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HUNT'S  
MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

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AUGUST, 1852.  
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Art. I.—INFLUENCE OF COMMERCE UPON LAW.

AGRICULTURE—COMMERCE—THE LATTER EXPANDING, GUIDING, AND GUARDING LAW—THE EARLY LAWS—THE ROMAN SYSTEM—THE ENGLISH AND AMERICAN SYSTEM EVINCING THE INFLUENCE OF COMMERCE.

TILLAGE of the earth is the first of arts. Ordained by the Deity, it is essential to natural and social existence, and forms the basis of civilization and wealth. The artisan, merchant, and mariner, are fed mainly by the farmer; who, in affording support to life, contributes to the first principle and desire of our nature. Hence, primary encouragement and encomium are demanded by this pursuit. The ancients with propriety venerated the plow; and offered gratulations to the successful husbandman. If culture of the earth were neglected, where could moral and intellectual culture be sustained? or, without rural districts to produce superabundant sustenance, whence would cities derive nutriment?

The man who stands upon his own soil, who feels that by the laws of the land in which he lives—by the laws of civilized nations—he is the rightful and exclusive owner of the land which he tills, is by the constitution of our nature under a wholesome influence not easily imbibed from any other source.\* The necessary labor performed in this pursuit contributes to invigorate health, and to enhance human zest and enjoyment. The domain the farmer improves, and the trees planted by his own hand—inciting his heart by expectation—seem to him as friends; and, in proportion to the toil and care bestowed, is the ardency of his attachment. Continued communion, too, with the many operations of nature, inspires generous sentiments in the human breast. Thus agriculture, the primary employment of

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\* E. Everett.

mankind and the seminary of steadiness and virtue, is, at once, the foundation of a nation's glory and the bulwark of its liberty. It is the supply and defense of other pursuits: the substantial timber of wealth and dominion. Out of it arise the unpolished materials and raw productions for many a science, and the elementary interests of enlightened government.

Yet this pursuit accomplishes its end by easy and sure methods, and usually requires exertions of ordinary powers without exposure to hazard or danger. Its estimation is diminished in the presence of many pursuits more precarious and unstable; those pursuits which, often requiring less rustic and more refined acquirements, demand talents more versatile with greater exposure to vicissitudes and ventures.

The sphere of the husbandman is limited; showing less elegance and skill than rustic and rugged utility. Supplying demands of nature, it is in a great degree a stranger to cultured taste and finish, as well as to many refinements and luxuries. Yet, bound by many ties to a single locality, the agriculturist in general is patriotic and loyal. He possesses habits rather monotonous than migratory; with opinions and manners but little inclined to change. Clearing and cultivating the soil, methods perhaps of hunting and fishing, the care and rearing of stock, with the plainer domestic arts and engagements, secure his attention. Digging of wells, regulation of roads, erection of bridges, habitations, barns and mills, together with edifices for education and divine worship, are calls upon his toil. Here, resort is had to mechanic arts affording implements and utensils necessary in these labors, with those needed in the plainest domestic manufactures. Articles needful for comfort are mainly fabricated by the females of the household. Diligent attention, with patient industry, keeps at bay the enemies of contentment. Games and sports of society are athletic and valiant; and efforts at endurance and hardihood are feats most praiseworthy and pleasing.

The seasons rotate with their influences and productions, while little obscurity attends the Creator's unfoldings. The farmer, observing the progress of nature, fences and fertilizes his fields, and maintains productive his inclosures. He delves and plows with a mind to tillage, and develops the strength of the steed and ox in the toil of his domain. He is diligent to know of his flocks and herds, and to attain food and clothing for his household. Meditating upon the beauties and bounties of nature, his mind is oftener quieted to repose than quickened into action. To the hazard of conflagration he is but little exposed. Perils attending agitated waves of the ocean seldom awaken his concern. Afar from speculative adventures and risks of precarious circumstances, he is seldom annoyed by fluctuations of trade or fanciful turns of fashion. When the harvest arrives, he fills his barns and cribs; and his toil is rewarded in the abundance of his increase. Revulsions and panics, with sudden and overwhelming reverses in trade, find him as unconcerned as do city tumults awakened by gusts of human passion. The simple grandeur of his rural state is exempt from all complexity of business relations, and he lives free from that manifold collision of interests encompassing denizens of cities.

What arts soever are gained different from the least mature and refined, the most rustic and simple, come from other branches of society than the agricultural. Without barter or Commerce, total possessions would be indigenous productions; while society would continue with few conveniences and comforts. Locked up within a single domain, uninitiated in remote and foreign observation, and destitute of distant exchanges and examples, a

simple and monotonous existence would be perpetual. Is it not Commerce that emblazons characteristics of those who appear on the ocean, that theater of enterprise and highway of nations? Does not Commerce prompt the erection of extensive granaries, suggest internal improvements and facilitate transportation and travel? Is it not Commerce that enables the agriculturist to study traditions and scan the customs and manners of other nations? Ideas upon tilth-producing soils, merits of domestic animals, with useful merchandise and novel and marvelous objects, come floating to the farmer on the tide of Commerce.

Among the foremost aspects of Commerce is that of exchange, gift for gift. In daily intercourse, in the friendly circle, in the great life of the people, everywhere seeing thrift and prosperity, see we also trade. "Commerce," says Justice Story, "undoubtedly is traffic; but it is something more. It is intercourse." Surplus agricultural and manufactural with scientific productions, are taken to foreign lands; and returning messengers bring innumerable commodities to increase varieties and quicken ingenuity of home. As ships' bottoms imperceptibly accumulate barnacles, so ideas enure to those engaged in trade. Exchanges and interviews in amplifying means of erudition, illuminate the understanding. Traffic appearing, the bugle sounds, awakening pursuits of science; and Commerce calls out and arrays the operatives of progress. Giving play to affluent energies, sallying out in search of gain and instruction, and emitting incitements to scrutiny, Commerce enlarges domains of discernment and skill. It elicits and confers on rough material real and fancied utility. It urges mechanic, manufactural, and artistic experiments to elaborate attention; and, in affording a broad capacity to education and science, makes special pursuits of many departments of knowledge.

Art thrives most

Where Commerce has enriched the busy coast;  
He catches all improvements in his flight,  
Spreads foreign wonders in his country's sight;  
Imparts what others have invented well,  
And stirs his own to match them or excel.\*

Collisions of interests quicken human energies, and competition animates trade. Sciences, flourishing most in each other's vicinity, the commercial metropolis presents them in their most improved phases. Here intricate positions are prolific in their demands, and necessity is compelled to many ingenuities. Distinction of circumstances and diversities of condition multiply. Partnerships, corporations, and combinations appear. Varieties of avocations advance the public good; affording aptitudes, profoundness, and a lithe emulation to the community. In thus contributing to thrift and enlightenment, Commerce causes an influx of pursuits demanding the guidance of law.

Enactments attend traffic, and lead barter in proper channels. The past presents laws preventing artificers from leaving their country; and native laboring and manufacturing interests (encouraged to independence) have been protected from the crippling power of free foreign competition. Commerce, not being discriminating in its importations, law has been invoked to distribute the useful and necessary, rather than the useless and evil. Vitiating and spurious commodities have been excluded by enactments, and

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\* Cowper.

duties have been imposed on frivolous luxuries. Commerce thus guarded<sup>1</sup> urges enterprises to diffuse advantageous plenty over the land. Years revolve, and innumerable products of other climes, facilities of comfort, ingenious fabrics and sparkles of invention, are wafted on the wings of trade.

Extreme thirst for riches and love of competition may too adventurously run into speculations. These may drive commercial credit to an unnatural degree; causing excessive supplies to precede demands with consequent evils and miseries. Or, peradventure, the currency or other medium of action, may by ill legislation, prevent ease and regularity of commercial operations. Crises like these are deplorable; yet the history of Commerce is not a stranger to them. The fall of the improvident and prodigal with the imprudent and unfortunate, like the tower of old, is a warning to the surrounding multitude. Having scattered its effects, the crisis passes. Commerce, it may be, influences the passage of a "Bankrupt Law," and, thus disenthralled, pursues the tenor of her way.

Established on a substantial basis, enlivening Commerce vibrates with the pulsations of the nation. Eventually its voice is heard in every avenue of the land—its advantages are secured in every rural retreat—its influence is felt in every department of government. Commerce urges a crusade against uncouthness and all things unseemly; and lays open the radiant pathway of national grandeur. It encourages the neat, the elegant, and beautiful; taking to the highest point the contrivances and inventions that minister to the graces and comforts of life. It caters to the taste fostered by Him who, reigning supreme, has attired his whole creation in countless forms of elegance and beauty; painting the flowers, giving the rose its fragrance, throwing out the arch of the rainbow, tipping the wing of the bird with gold, and filling the air with music. Scientific agriculture, gardening, horticulture, keep accompanying pace with opulent Commerce. Through the influence of Commerce, the temple of Solomon arose; and elegant architecture, painting, and statuary, with the loftiest decorations of national magnificence, owe their amplest conceptions to maturity in this pursuit. The globe is girdled by Commerce; by her the truths of nature are sought. Does she not navigate, discover, explore? Does she not ransack continents, ascend in the air, and dive into the ocean? Does she not penetrate the earth, scale mountains, and traverse deserts? With her are found the myriad commodities of traffic, and the many pursuits of science. By her appear all that is fascinating and wonderful in nature, and all that is curious and beautiful in art: all that human kind has of wit or wisdom, of eloquence or genius, of ingenuity or science. Here we discover the field of nature, the departments of artifice and handiwork, the faculties of mind, explored by the operations of trade, and traced by the regulations of law.

Before Commerce becomes brisk or busy marts engage in enterprises, laws are few. But society in emerging from a simple, natural state, to an artificial and refined condition, brings with it innumerable developments, with corresponding enactments. In adding opulent scope to language,\* Commerce throws out a potent influence upon law. "There is no such witness to the degradation of the savage," says Trench, "as the brutal poverty of his language; nor is there anything that so effectually tends to keep him in the depths to which he has fallen." Traffic in its progress meets with terms to which the language was a stranger at its first moldings. Urging

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\* See vol. xxiv., *Merchants' Magazine*, pp. 174-80.

investigation, eliciting new ideas and acting the neologist, it lights the torch of information and penetrates the recesses of the temple of truth. The language of trade, enriching itself both by terms borrowed from many languages and from novel inventions and discoveries, becomes fluent and voluble in capacity, and fertile and copious in thought. And through these processes, Commerce elaborates the science of law. "Our laws," says Lord Bacon, "are mixed as our language; and as our language is so much the richer, the laws are the more complete."

Maxims and distinctions maintained in a rude and merely gregarious condition, differ extensively from those held by enlightened men under a liberal government. A narrow scope of comprehension or of action, and a paucity of laws are inseparable; while a broad sphere of civil authority and extensive trade possess numerous enactments with many questions for adjudication. Growing transactions with newly arising exigencies, call for adapting statutes; and every flourishing government, in augmenting its pursuits and population, expands the number with the scope of its enactments. Civil and criminal remedies and regulations accumulate and become complex as well in proportion to increasing opulence and population, as to the securities offered to the reputation, liberties, and lives of the people. Where man is active in eliciting every ability and exertion, every truth and knowledge, enactments preside with every check and restraint. Every progression in society evolves new duties, extends refined sentiment, and binds the conscience to respect new rights. Laws are based upon some well established principle of human nature or upon some principle or reason of policy, authority, or mercy, or of decency of balance, or harmony; and though it be maintained that, being simple, but few are required; yet, where mature civilization with varied avocations and copious truths prevail, statutes and authorities will be abundant. Decisions and court opinions being plainly conclusive, it is generally admitted that all laws are founded upon common sense. Yet what is common sense but a judicious application of ascertained principles to things as they are? A populous commercial community is a fertile field prolific in ascertained principles. Its intelligent sovereignty hovers over a ramification of human affairs, which baffles isolated considerations while it guards an intricate collection of interests. Laws and decisions are so numerous that variety may be taken for confusion of enactments; and complicated, for contradictory cases. Hence arise the nice and subtle distinctions so characteristic of the law. A single and apparently trivial fact may qualify, restrain, or enlarge an established rule. Hence, also flows that necessity for perpetual activity of judicial tribunals; and for those multiplying reports of decided cases, which render the law so emphatically an accumulating science.

With trade appear distinct authorities and rules as maritime and commercial remedies. Courts of admiralty, guarding rights springing from marine contracts or services, afford their authority; and, having exclusive civil and criminal jurisdiction, their sphere is broad while their "process sweeps the seas." The Law Merchant or *Lex Mercatoria*, as a body of usages, is both intricate and vast. Exclusively of currency, credit, and solvency; also exclusively of surety, stocks, trusts, and revenue; matters relating to exchange, shipping, insurance, and the many forms and customs touching the various mercantile contracts show the extent of trade's influence.

Questions continually arise which involve interests of few, and upon circumstances immediately before one; with others involving interests of va-

riously employed thousands, and they scattered over a broad domain. Records of law receive voluminous acquisitions from matters relating directly to Commerce; and the law merchant affords a large proportion of reported cases.

Commerce influences law by fostering national peace. Cotton bales or cannon balls affect nations; as governments, in truth, in their intercourse with one another, know but the two mediums of war and Commerce. Under the benign influences of Commerce, antiquated distinctions break away, local animosities subside; and, though mountains or seas interpose between nations, less enmity prevails with trade, and more reciprocal goodwill. Interests of trade are links of intercourse not easily sundered; they hold the anchors of safety and security, and preserve the archives of science. Interchanges of courtesies and commodities, at home and abroad, add strength to standard authority. Treaties of amity and Commerce resist inveterate spirits of aggression and conflict. During the reign of war and rage of contending arms, Commerce is fettered, and the laws are stifled and mute. Then appear lust, discord, ferocity and carnage; then turbulent passion, belligerent and sanguinary struggles, with the havoc of the sword, usurp the places of peaceful pursuits, and of law and order. Tranquillity of government, and the reign of peace regaining prevalence, agriculture unmolested, presents her cornucopia; and Commerce pursues her march with safety and profit. Law sits, serenely, decreeing judgments; and justice is dispensed to all. Commerce, while encouraging pacific influences, rests on the sword, which prevents destruction of shipping and desolation of coast. Navies, established on enterprises in commercial navigation, guard prosperity, in view of aggression, and maintain vigilant readiness and power for war—the truest safeguards of peace.

Early laws, corresponding with earliest pursuits, were proclaimed by the Divine Legislator. The Decalogue, so plain and so simple, yet so comprehensive, comprises an ample code for the regulation of a rural people, living in a simple state of nature. The early Hebrews were eminently geoponical and pastoral. Society's advancement calls for other and more numerous enactments. When the tables of the laws were handed to Moses, additional laws to those already decreed, were required and bestowed. Maxims and enactments, illustrative and additional, appear with progress of society, as recorded in the sacred volume; and the same observation applies to the primitive Saxons, their brethren on the continent, and the other nations of the earth. Agricultural and military combinations are less intricate than manufacturing and commercial communities; while, where all these are blended in one collection, the laws become necessarily voluminous. Modern constitutions, like ancient systems, framed for the preservation of liberty, consist of many parts. Senates, popular assemblies, courts of justice, and magistrates of different orders, are blended to balance each other, while they exercise, sustain or check executive power. Publicists, legislators, with judges, jurists and jurors, are delegated to frame, enact, elucidate and apply the laws. The complex machinery of government is kept in active operation; freedom and domestic tranquillity are maintained; the common defense and general welfare provided for; and justice and equity preserved and dispensed. Here appear, also, occasions for the development of those influences and features most prominent in distinguishing a nation.

Without alluding to other systems, we will observe the two prominent ones that now sway the destinies of Christendom. We learn, says a

writer,\* the art of war from Rome, and maritime affairs from the English. The influence of Commerce appears conspicuously in the varied operations of the Roman and British jurisprudence. The Roman system progressed to a copious depository of legal science. Rome's distinguishing policy, however, was war; and her intercourse proceeded directly from forces of her arms. Thus we see the iron cohorts and military sway preponderating, yet, the gaining, in the subduement of other countries, many influences flowing from trade. Commercial Greece captivated her savage conqueror, and introduced her arts among the Romans; while, with extended dominions in the east, Rome's taste for foreign varieties became a passion, and, exacting pay for subjugation, she soon possessed every article that was expensive or luxurious. She deduced laws, through the Greeks, from Crete and Tyre; formed a basis of intercourse and obligation; became mistress of the seas; and acquired the principles which have placed her on an endurable pedestal in the temple of time. Yet, despising and scorning traffic, her polity has never diminished its ardor and aptitude for the shield, nor departed from tameness and timidity in trade. Her literature portrays much of battles; her chief writers and orators were eminent in soldiery. The Roman forum was filled, not by a crowd of mechanics nor mariners, but by warriors; and the imperial system received its meditations from the field of Mars. Without aggression and conquest, therefore, it appears oppugnant and callous, because, in barter it is restrictive and rigid. Catering to a taste to subdue the world, Imperial Rome has continued to throw a sway, and infuse a love of arbitrary rule and of war, over Europe, long after her pristine grandeur departed. The most renowned in European science resorted to the fountain of imperial jurisprudence. Its jurists were eminently learned. A religious order, pledged to gravity and austerity of character, with ecclesiastical institutions and the most potent of polemical establishments, combined to sustain and perpetuate the Roman polity; while itself, fixed and affluent, terse yet copious, invaded the judicial systems of Europe, with an influence scarcely less than that exercised over the European dialects and literature, by the Roman tongue. But, with the revolutions and changes of centuries, the more enlightened nations have, by varied courses, transcended free authority of Rome. In modern times, animosity and war among the nations, have diminished, and the principles of the great Teacher of Peace have had greater attractions; the virtues of valor and knowledge of carnage have been less sought; the arm of oppression and the usurper's sword have been less lauded. Subduing conquest, less rigorous against the rights of common humanity, has been, in a measure, superseded by affable exchange. Law has been varied to suit the genius of pacific intercourse and traffic. The spirit of Commerce, alienated from tyranny, exclusiveness, and the majesty of imperial rule, has liberalized the world. Intelligence, no longer locked in the cloister and castle, has been spread broadcast among the people. Superstition has been shorn of its legions. Novel and valuable inventions have appeared; while elevating views have advanced.

Interchange of commodities and intercourse with other countries, augmented the power and enlarged the ideas of the English. Advancing in trade and science, and placed in novel positions, they looked upon the Roman system as too contracted in traffic. In their social relations, in their pursuits, in their literature and science, were conspicuous variations;

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\* *Von Muller's Univ. History.*

and Rome began to appear as a relic of the past. When the invention of printing, awakened by commercial spirit, commenced to diffuse learning; when the progress of religious information began to be universally disseminated; when trade and navigation were pursued to an amazing extent by the use of the compass; the minds of men, thus enlightened by science, and enlarged by observation and travel, began to entertain a more just opinion of the dignity and rights of mankind.\*

The thirteenth century shows the British character to have been molding. Then, out of several races, a distinctive people was rising. The House of Commons, the archetype of all the representative assemblies that now meet, either in the old or in the new world, held its first sittings. The sailors who manned the barks of the Cinque Ports, first made the flag of England conspicuous on the seas; and the common law rose to the dignity of a science, and rapidly became a not unworthy rival of the imperial jurisprudence.† Commerce continued to advance; its scope and energy verged onward, throwing out and establishing theories, and thrilling its way in wider and wider circles. Generation ensued generation, with surprising additions to traffic; and century followed century, with wonderful augmentations of shipping. Plucked from the untraversed waters of the Western Ocean was a hemisphere which attracted the attention of the maritime States across the Atlantic. The policy of the common law being encouragement to trade—England sought with eagerness this new arena for her Commerce. Efforts were succeeded by successes, and commercial enterprises were, for a long time, conceived and consummated with a single view to British interests. Sturdy sinews of America were exerted to elevate the parent country, whose colonial powers, in every direction, were affluent channels of grandeur. Similar courses continuing, the British empire became pre-eminent in commercial importance, and not only the sovereign of the seas, but the wonder of the world. The learned Blackstone conceived, at this period, the plan of his renowned commentaries. Locke had already analyzed the human mind, and Newton, investigated the laws of nature. Though secluded geographically from the rest of the world, the British became commercially ubiquitous; and the sun ceased to set on their dominions. The Commerce and common law of the English, buoyant with science and human rights, arrived together at supremacy.

Long continued prevalence of trade exhibited its palpable traces and footprints. Did not rudeness and barbarity disappear before it? Did it not restrain the exercise of the instruments of military prowess? Were not feudal restraints softened much earlier, and much more effectually for its benefit than for any other consideration? Did it not penetrate the main arteries of the body politic? "Formerly," said Lord Mansfield,‡ "we were not that great commercial nation we are at present; nor formerly were merchants and manufacturers members of parliament, as at present. The case is now very different. Both merchants and manufacturers are, with great propriety, elected members of the lower house. Commerce having thus got into the legislative body of the kingdom, privilege must be done away. . . . Any exemption to particular men, or to particular ranks of men, is, in a free and commercial country, a solecism of the grossest nature."

The sanguine genius of Commerce differed with Rome, whose course,

\* *Commentaries on Law of England*, B. iv. p. 434.

† *McCaulay's England*, Harper's ed., Vol. i. p. 325.

‡ *In the House of Peers*, 1770.

when unobservant of military armor and martial scenes, became ositant and drowsy. Like their system of law, the active principles of religion and liberty espoused by the English, were plainly distinguished from Roman tenets. Translations of the Scriptures, the compilation of the book of Common Prayer, with other means of extensive education, enlarged the intellect of England, infused a taste for knowledge, and led to a flourishing literary era. In the discovery and execution of wise plans to facilitate their progress, the British stepped forth unrivalled by any nation among mankind. Shifting the scenes on the stage of time with energy and force, they presented a grand and cheering exhibition to the survey of the world. The common law, commencing at an early period, and promoted by customs and usages gathered during successive invasions, gradually advanced with progressing enlightenment. Flexible and plastic, it was easily matured and molded by opinions and pursuits. Well adapted to conditions and circumstances, it was inwoven with the favor of prevailing sentiment. Eminent judges avoided or became loth to quote imperial precepts. The Roman law grew more and more into discredit, as the common law operated "as the wheel to the car of Commerce." The age of general intercourse and exchange now dawns. Thought is free. Biblical theology wins attention; discipline in logic and philosophy advance; instruction hurls out ignorance; liberty flashes upon the view; serfdom diminishes; ideas of human rights are disseminated; London, the city of ships, looms up to the wondering gaze; Britannia rules the waves; the world awakes to a knowledge of freedom. The common law fosters trade and a rapid interchange of commodities; the civil law is restrictive of both. The civil law is replete with a by-gone order of things, while the common law is full of freshness and life. The one is of the spirit of the past; the other, of the genius of the present and future. The one, of a nature of quietude and repose; the other, of a progressive and reforming nature.

Commerce found full amplitude in the New World. Earliest colonists, migrating from commercial nations, were accompanied by characteristics of a commercial people, and engaged extensively, from the time of their settlement, in commercial pursuits. European surprise was soon awakened by the maritime plans and intrepidity of the colonists. England looked amazed at the hardy industry of this recent people. Eloquent tributes were elicited by their stalwort energy and daring. In an effort to restrain colonial prosperity, as they clipped the wings of the Dutch navigators, the British met resistance eventuating in American independence. Conspicuously in the celebrated Declaration, appeared the signature of the president of the continental congress—a distinguished commercial character. Want of power to regulate Commerce with foreign nations, was one of the leading defects of the confederation, and, probably, as much as any one cause, conduced to the establishment of the constitution.\* The immortal Henry urged that Commerce be unfettered, and portrayed the advantages of swift-winged trade. While many commercial men contributed munificently to sacred and literary institutions, the nearest universal freedom soon spread over the most commercial regions of the land; thus diminishing the hereditary evil of slavery.

In preferring the common law, upon which to predicate a national polity, the Americans deviated from that love for the heroic possessed by the

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\* *Story's Commentaries on the Constitution of the U. S.*

Romans, and revealed a greater regard for interchange of commodities. The North American Union, like the English, repudiated the doctrine holding trade as inconsistent with Christianity. They could not determine, with Pope Urban II., that it is impossible with a safe conscience to exercise any traffic; nor could the American Republic be induced to favor any Roman tenet in respect to barter. The constitution of the United States laid down the rule by which to regulate Commerce with foreign nations, and displayed for the Union's home trade the broadest basis. These regulations were not long without flattering advantages and encomiums. "Happy Americans!" said a European,\* "while the whirlwind flies over one quarter of the globe, and spreads everywhere desolation, you remain protected from its baneful effects by your own virtues and the wisdom of your government. Separated from Europe by an immense ocean, you feel not the effect of those prejudices and passions which convert the boasted seats of civilization into scenes of horror and bloodshed. You profit by the folly and madness of the contending nations, and afford, in your more congenial clime, an asylum to those blessings and virtues which they wantonly condemn, or wickedly exclude from their bosom! Cultivating the arts of peace under the influence of freedom, you advance by rapid strides to opulence and distinction." In his farewell address, Washington offered opinions encouraging to trade, maintaining that "harmony and a liberal intercourse with all nations, are recommended by policy, humanity and interest." Diffuse and diversify, by gentle means, the streams of Commerce, recommended the patriot, by giving trade a stable intercourse, defining the rights of our merchants, and enabling the government to support them by conventional rules of intercourse—the best that circumstances and mutual opinions will permit. Thus, the Americans have attained and favored the influences of the common law, and thrown to neglect the dicta of the Roman system. "In the one," (the common law,) says a recent writer,† "you see the activity, the throng, the tumult of business life; in the other, the stagnation of an inconsiderable and waning trade. In the one, the boldness, the impetuosity, the invention of advancing knowledge and civilization; in the other, feebleness of intellect, timidity of spirit, and the crouching subserviency of slaves."

A moment's notice, now, of those nations which still adhere to the Roman school, and those that have followed or improved the English system, will reveal the different characters of their Commerce and condition. Excepting Russia and Turkey, the nations on the continent of Europe, Mexico, Guatimala and all those of South America, including the empire of Brazil, maintain the supremacy of the civil or Roman law. England, with her colonies in all parts of the globe, and the United States, excepting Louisiana, adhere to the common law. The Commerce of the civil law is circumscribed by a limited range, and prosecuted in inferior ships; it moves languidly along a few familiar shores, or, if occasionally venturing forth into remoter regions, it is with a hesitating, faltering movement, sluggish in its progress and unprofitable in its results. The Commerce of the common law, with encouraged merchants and superior vessels, enlivens every port and roams over the surface of every sea; urging onward from city, bay and inlet, it pushes its career wherever civilized man can penetrate; girdles the globe in search

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\* Chas. J. Fox, 1794.

† Report to California Legislature on the Common and Civil Law.

of the necessaries and luxuries of life, "and returns laden with the spoils of a ransacked world."

The English, in disregarding the turbid principles of an austere and antiquated jurisprudence, were enabled to suggest and meet the exigencies of advancing science, and to build up a system affording more cheering views and better precepts for the operations of mankind. Inventions and discoveries were vital signs of progress. Rights of humanity, the limits and duty of government and laws of nations, were brought forth and defined. The confederated North American republic, leading on in the path of enlightenment, declared for the highest privileges of the English law, and added a recognition of inalienable rights, everywhere to be acknowledged among men. Through an unexampled solidity of reasoning, force of sagacity and wisdom of conclusion, the United States afford influences, as well in the frustration of the hopes of tyranny as in the advancement of Commerce. To secure fullest authority for trade, and in pursuit of its love for freedom, the sceptre has been wrested from kings: and, in giving its operations celerity, the lightning has been snatched from heaven. The press, the pulpit, the school have been active; the rail car, the steamship and magnetic line have been busy; distance has been abridged; "space has been contracted and shrivelled up like a scroll." The progressive evolutions of trade, and those of its concomitants, are without parallel in history. Legal science has been correspondingly considered and enlarged. The American law system, as well on sea as on land, is broadly presented to the world. "Wherever there is an American ship," says Marsh,\* "there is American law." "Especially in its improved and varied condition in America, under the benign influence of an expanded Commerce, of enlightened justice, of republican principles, and of sound philosophy," says Kent,† "the common law has become a code of natural ethics and enlarged civil wisdom, admirably adapted to promote and secure the freedom and happiness of social life." "Throughout the land, and more especially in thirty distinct and independent empires, many of them covering a territory exceeding the limits of the island of Great Britain, this body of law," says J. Anthon, "is subjected to an elaboration of the most expansive character, arising from new social positions, under novel forms of government, demanding equally novel applications of established rules and principles."

Had the voices of valor, with the emblazonry of the shield, still been the most captivating—had the terms of the civil law, impregnated with martial habits, won the primary attention of the people of the American confederacy, and the peaceful pursuits of Commerce been unencouraged—the people of the United States might long have been numbered among the melancholy victims of misguided councils—must, at best, have been laboring under the weight of some of those forms which have crushed the liberties of the rest of mankind. But, happily, "a new and more noble course" was pursued. With the formation of the Constitution of the American Union, appeared an epoch in the history of governments; then arose a monument of wisdom, exhibiting to the study of the world a human record unrivaled in the annals

\* "On whatever errand an American vessel may be bound—whether, freighted with Commerce, she links continents together; or laden with provisions, she points her prow to a famishing people; whether she bears the emblems of a nation's progress to a convention of the world, or brings from imprisonment the exiled patriotisms of an ancient and heroic race; or, whether in search of some noble and gallant explorer, she rides on icy billows, and inter-penetrates the towering bergs of the Arctic circle; wherever she is and whatever her business—there, on her decks, invisible but commanding, stands erect the majestic form of American law."—*Luther R. Marsh, Esq.*

† James Kent, L.L. D.

of the family of man. Then ushered forth the light of genuine toleration and liberty, which, manifesting the spirit and essence of Christianity, elevated individual and social character, and irradiated society with a halo of genial liberality. The knowledge of circumstances, the suggestions of good sense, with the lessons of experience, prevailed over an undue regard for the opinions and habits of other countries, and a blind veneration for antiquity. Under this constitution and form of government—detached and distant from rival nations, espousing no foreign prejudice, entangled in no alliance—the courses of our country have been free, and the scope of her progress extensive. Advancing to a significant position of power, she has successfully buffeted impediments to free developments; and, already superseding Britannia on the waves, promises a grandeur surpassing the ancient as well as modern governments of the globe. While, whithersoever public energy has gone, or to whatever point inventive genius has led, regulating enactments have followed; and with every wave of science, with every verge of enterprise or sovereignty, an o'er-hovering ægis has appeared in our system of law. The accumulating tide of American precedent and example, has tended with impetuous force from the new to the old world; and a polity already appears, destined, perhaps, by its exuberant wisdom, to overspread, with the sway of a fresher, the systems of the past.

A. H. R.

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## Art. II.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

NUMBER XXXIII.

## NEW YORK.

Our design in this article is to present not merely a statement of the absolute condition of the Great Emporium, but by comparison of the various particulars, with corresponding statistics of other cities of the United States, and of other countries, to show her *relative* position, in the several departments, among the cities of the earth—to point out her differences from them, and reveal her peculiar excellencies and deficiencies. Of course, the article, thus constituted, will be also, to a considerable extent, an exposition of the condition, absolute and relative, of the *other cities*, brought into the comparison; and will be in fact, excepting as to some details regarding New York, not followed out in the case of the others, a *Comparative View, in their principal features, of some of the leading Commercial and Manufacturing Towns* on the two continents.

## DESCRIPTION OF NEW YORK.

*Situation.* The commercial metropolis of America stands upon an island, at the head of a bay formed by the junction of the Hudson, or North, with the East River, (a strait, connecting at the other end with Long Island Sound,) and at a distance of about eighteen miles from the Atlantic Ocean. It is separated from the mainland by a winding water-way of eight miles in length, called Harlem River on the east side, and *Spuyten Duyvel Kill* on the west, or North River side. This island, bearing the name of the city,

and called by the Indians Manhattan, is  $13\frac{1}{2}$  miles long, from north to south, with an average width of one mile, 3,220 feet, or 8,500 feet, the greatest breadth being on the line of Eighty-eighth-street—12,500 feet, about  $2\frac{1}{3}$  miles. Its area is about 14,000 acres.

The latitude of the city, reckoned from the City Hall, is  $40^{\circ} 42' 43''$  north, and the longitude west from Greenwich,  $74^{\circ} 0' 41''$ , or east from Washington,  $30^{\circ} 1' 13''$ .

Its distance from various places, within the United States, by the nearest mail-routes, is as follows:—

Albany.....miles	145	Charleston, S. Carolina....miles	769
Boston.....	207	New Orleans.....	1,428
Portland, Maine.....	317	Buffalo.....	357
Philadelphia.....	87	Cincinnati.....	722
Baltimore.....	187	St. Louis.....	1,046
Washington.....	225		

*Surface.* The surface of the upper part of the island is still considerably diversified; the highest point is 238 feet above tide-water. The lower part, the site of the city, was formerly varied with hills and hollows, swamps, ponds, marshes, rocks and acclivities, most of which diversity has been swept away by the hand of improvement. Many creeks and inlets on the margins of the rivers have also been filled up, and a considerable area in the southern part of the city is made-ground, considerably altering the original water-line. The Battery is an artificial esplanade, built upon a ledge of rocks, and a large part of water. Front and South streets, on East River, and Greenwich, Washington, and West, on North River, contiguous to the Battery, were reclaimed from the rivers. Pearl-street, to some distance above Wall, was the original shore of the East River. As improved, the site of the denser part of the city consists of a gentle slope from the center toward either river, Broadway, the principal street, running along the line of the ridge.

*Formation.* The soil is a sandy alluvion, and less fertile than in many other parts of the State. The basis is principally gneiss, but the north part of the island is composed of granular and primitive limestone, which is quarried, and known as Kingsbridge Marble. The gneiss foundation is covered by a bed of alluvial or tertiary sands, of considerable thickness, upon which lies the diluvium to the depth of ten to eighty feet.

*Extent of the City.* The city at present extends northward about three miles from the Battery, and covers about one-fifth of the island. The compact portion is over nine miles in circumference. The rest of the island is under cultivation.

*Plan.* The city was originally laid out without any regularity, the streets being mostly narrow and crooked. The founders had no idea of the destiny of their humble settlement. They knew little of the great advantages of its situation; the vast resource of the interior of the continent was to them as though it had no existence, and had they known of it, their sober imagination would never have dreamed of the artificial river which was to bring down the wealth of that far region. Little did they fancy their sheep-walks were to be the thronged avenues of a mighty trade. Could they have seen the future, even the phlegm of the old Knickerbockers would have yielded to amazement.

The irregularities and deformities of the early period have been mostly corrected of late. After the Revolutionary War, great and systematic im-

provements were undertaken, in view of the anticipated growth of the city. The upper portion of the island was surveyed between 1811 and 1821, and laid out into sixteen avenues, extending from Fourteenth-street in parallel lines, and cut through rocks and hills at great expense. These were intersected, at right angles, by 156 cross streets, running from river to river, and numerically designated, forming squares, varying not much from 200 by 800 feet. In the lower part, beside the improvements before mentioned, a great many streets have been straightened, widened, or extended, at enormous expense. The work is progressing, and in a few years more the whole city will be provided with spacy and commodious avenues. No other city, probably, has made as great expenditure in correcting defects of this nature.

A style of building, combining a high degree of elegance with much enlarged conveniences, has superseded the old methods, and is rapidly supplanting the structures built after them. In the lower part of the city, the old stores and residences are giving way to large and magnificent stores and warehouses, many of them having brown stone, and a few marble fronts. Up-town, the dwellings are mostly built in large and uniform blocks of brick, with ornamented iron railings in front, and make a very pleasing appearance. Some of the private mansions are most elegant structures.

*Business Locations.* The population principally resides in the upper part of the city, and the lower part is nearly engrossed in the accommodation of business. The principal business portion—that where the great commercial establishments are located—lies within the lines described by the lower end of Broadway, Fulton-street, and the East River. A great part of this section was burned down in the fire of December, 1835, but was soon rebuilt in superior style. Wall-street is the focus of the great monetary operations, that are watched with great interest not only over the United States, but in Europe. Here are the great speculations in stocks, bonds, houses, lands, and other merchandises. It is occupied by the offices of brokers, banks, insurance companies, &c., and contains also the Merchants' Exchange and Custom-House. South-street is occupied by the principal shipping houses, and the offices of most of the foreign packet lines. The dry goods jobbing and importing business, formerly confined to Pearl-street, has extended to William, Broad, Pine, Cedar, Liberty, &c. On Water and Front streets, and the vicinity, are the wholesale grocers, commission merchants, and mechanics connected with the shipping business. Broadway is not less an avenue of business than the promenade of beauty and fashion. It contains the chief bookstores, jewelry, upholstery, hat and cap, tailoring, millinery, retail dry goods, and other like establishments. The hardware trade is chiefly in Platt and Pearl streets, and the leather dealers occupy Ferry and Jacob streets.

*Wharves.* The water edges of the city are fringed with seven miles of wharves and docks. On each river there are about sixty piers, averaging 200 to 300 feet in length, and 50 to 60 wide. The shipping lies principally on the East River, as being a more secure position than on the other side. The docks are usually crowded with vessels, waiting their turn for the berths.

To furnish the facilities in building wharves, piers, basins, &c., which the increasing Commerce of the city demands, the Legislature, in 1840, chartered the Atlantic Dock Company, with a capital of \$1,000,000.

*Rivers and Harbor.* The width of North River is one mile to Jersey City at the ferry, and one-and-a-half miles across at Hoboken. The width of the East River is one-third to one-half a mile. At the South Ferry it is 1,300 yards—at Fulton Ferry 731 yards—at Catherine Ferry 736 yards.

The bay is from  $1\frac{1}{2}$  to  $5\frac{1}{2}$  miles broad—average 3—8 miles long, and about 25 miles in circumference, forming a basin in which all the navies of the world might ride at anchor in safety. The Bay of New York communicates with Newark Bay through the Kills, in the west, between Staten Island and Bergen Neck, and with another bay, at the south, called the Outer or Lower Harbor, through the Narrows, a compressed strait between Staten and Long Islands. This latter bay opens directly into the ocean. The inner harbor, as well as being one of the best, is also one of the most beautiful in the world. Besides all the natural beauty of the scene, there can hardly be a finer spectacle than is presented in the great city spread before you, with its piers crowded with a dense forest of masts, bearing the flags of all nations—the shipping at anchor in the bay—and the countless steamboats, and vessels of all descriptions, coming and going perpetually in all directions.

*Depth of Water and Tides.* The currents in the rivers and bay are very strong, keeping these waters open, often, when the rivers and bays much farther south are frozen up. The whole harbor was covered by a solid bridge of ice in 1780, and not again until 1820. Very rarely since has either river been frozen. Last winter the East River was obstructed for a short period, but the North remained open.

The rise of the tides is near seven feet. Going northward the rise increases, and in the Bay of Fundy is 90 feet, the maximum of the coast. Southwardly it decreases, and in the Gulf of Mexico is but 18 inches. The *time* of tide at other places on the coast, or on waters connecting with the ocean, varies from that of New York as follows:—

	Earlier.			Later.	
	h.	m.		h.	m.
Halifax, Nova Scotia.....	2	15	Eastport.....	2	09
New Bedford.....	1	40	Portland.....	1	39
Providence.....	0	41	Boston.....	2	19
Sandy Hook.....	2	45	Holmes' Hole.....	1	04
Norfolk.....	0	41	Philadelphia.....	5	19
Richmond.....	2	25	Baltimore.....	5	07
			Charleston.....	10	19
			Mobile Point.....	1	54
			Albany.....	6	34
			Quebec.....	8	49

The depth of water at the wharves is 6 or 7 feet, and increases rapidly outward. It is sufficient in either river to float the largest ships. At the old channel, on the bar at Sandy Hook, the depth is 21 feet at low, and 27 at high water. That of the new channel discovered by Captain Gedney, in the United States surveys, is at low water 32 feet. The channel inside varies from 35 to 60 feet.

*Defenses.* The harbor is well defended. The principal works are at the Narrows, which, at the point selected, is but one-third of a mile wide. Here are built, on the Long Island shore, Forts Hamilton and Lafayette, the latter on a reef of rocks, 200 yards from the shore, with three tiers of guns. On the Staten Island side, are Forts Tompkins and Richmond, the former situated on the heights, and provided with a number of subterranean passages. These forts are in excellent condition. The entrance from the Sound to East River is defended by Fort Schuyler, on Throg's Neck. Within the harbor there are batteries on Bedlows' and Ellis' Islands, on the west side of the bay—and on Governor's Island, 3,200 feet from the city, are Fort Columbus, in the form of a star, commanding the south side of the channel;

on the north-west point Castle William, a round tower 600 feet in circumference, and 60 feet high, with three tiers of guns; and a battery on the south-west side, commanding the entrance through Buttermilk Channel.

### HISTORICAL SKETCH.

#### DUTCH PERIOD.

*Discovery.* It is but 243 years since (September 3, 1609,) the intrepid navigator, HENDRIK HUDSON, sailing in the employ of the Dutch East India Company, in search of the long-desired western passage to India, discovered the island of New York—and the little *Half Moon*, with her crew of 20 English and Dutch sailors, passing the island amid the hostile demonstrations of the astonished Manhattans, proceeded up the noble river which yet bears the name of her commander—the first white man's keel that ever divided its waters.

*First Commerce.* The trade of New York had birth in precedence of even her settlement. The Dutch, then in the zenith of their commercial and political importance, and eagerly seizing every opportunity to extend their Commerce, sent a vessel the next year to open a *Fur trade* with the natives. Successful in the enterprise, more ships followed.

*Founding of the City.* The interest of the Commerce thus established, led first to the *occupation* of the island, and eventually to its permanent *settlement*. And thus did New York, unlike most of the other colonies, whose beginning arose out of religious or political persecution, have its origin solely in *Commercial* interests—the lever by which it has attained its present magnificent degree of bulk and prosperity, and which is destined still to elevate it to a height almost above our conceptions.

In 1612, a small fort was built upon the lower point of the island, and in 1613 was commenced the settlement of "Nieuw Amsterdam," which the next year contained four houses outside of the fort.

*First Conquest.* At this interesting period of its development, the embryo metropolis was taken possession of by an expedition from Virginia, under Captain Argal—a name of some mention in the annals of the latter colony. Thus early had the English got a thirst for this Dutch vineyard. But it was soon after restored, by an arrangement under which the Knickerbockers retained the enjoyment of it for a half century longer, and brought it to a condition when it was better worth taking.

*First Census.* In 1615, the census of New Amsterdam showed a population of thirty souls.

*New Netherland Company.* For the three years from 1615 to 1618, the exclusive privilege of trading with the Indians was granted to an association formed for the purpose, called "The United New Netherland Company," which prosecuted its object with vigor. The relations of the settlement were widened, and the Commerce of the company extended, by a treaty with the Five Nations, which was inviolately observed by both parties to the end of Dutch power in the New Netherlands.

*Special License.* Upon the expiration of the charter of the United New Netherland Company, three years more followed in which this Commerce was disposed of by special licenses, granting to individuals the privilege of trading with the Indians.

*Dutch West India Company.* But this democratic system, in 1621, was supplanted by another monopoly. All rights and privileges relating to

trade in this portion of North America were then by Holland vested in the Dutch West India Company. The management of the affairs of this company in America was intrusted to a Director-General and a council of five, under supervision of their superiors at home; and they also held legislative, judicial, and executive authority within the settlement. Under their administration, in the four years from 1624, the exports were valued at \$68,000, and the imports at about \$45,000.

*Second View of Population.* In 1623, completing the first decade of the settlement, the Director-General, commandant, the other officers, and most of the inhabitants resided *within the fort*. Some idea of their numbers may be formed from estimating how many people, after allowing proper room for the dignitaries, could live inside of a small redoubt. The few houses *outside* the fort, at this time, formed the commencement of Pearl-street.

*Permanent and Vigorous Colonization Determined on.* As yet, colonization had been little in view; but, as the trade grew more profitable, it was resolved to establish a permanent colony, and to carry out a vigorous colonizing system, that should speedily build up an imposing Dutch power in America.

*Purchase of the Island.* Accordingly, as the initiative in this scheme, the whole island was formally purchased of the aborigines, in 1626, for the sum of *twenty-four dollars*.

*Treaty with Plymouth.* At the same period the secretary of the Director-General, who had been dispatched to Plymouth, carrying congratulations, effected an agreement of peace and friendly intercourse with the Pilgrim colony—then six years old—and thus Knickerbockerism and Puritanism shook hands.

*Unfortunate Results attending Colonization.* Under the stimulus of a charter of peculiar privileges to all who should plant colonies in the New Netherlands, large purchases of country were made by some directors of the West India Company, on North and South (Delaware) Rivers, and Staten Island. But the Indians exterminated a colony in the Delaware valley, and on the other side, the English very quietly robbed them of a tract on the Connecticut River, which the Director-General, Wouter Van Twiller, had purchased of the Indians.

*More Misfortunes, Quarrels, Wars, Victories.* The English continued to encroach more and more, and in the Swedes arose another enemy on the Delaware. An indiscreet Director-General, named Kieft, not only pushed the quarrel with both, but directed his bellicose disposition also against the surrounding tribes of Indians, which nearly all united in a general war upon the Dutch. Unable to chastise the English, the colony of New Amsterdam revenged itself upon its other foes, rooting the Swedes totally out of America, and "conquering a peace" on several occasions from the Indians.

*Progress of Trade, &c.* In 1635, the West India Company exported to Holland 14,891 beaver skins and 1,413 otter skins, valued at 134,925 guilders. In the year 1638, tobacco was produced to a considerable extent, and Negro slavery existed. Not long after this began the trade with the Dutch colonies of Curacoa and Guayama, the West Indies, and with Africa.

*Democratic Movement.* The colony was not behind its English contemporaries in attachment to popular ideas. Gen. Peter Stuyvesant, the ablest and last of the Dutch Governors or Directors-General, found it convenient to yield to the demands of the colonists. A board of nine men was consti-

tuted to represent the people, whose opinions the Governor was to consult on all important matters, and who were to be arbiters in certain civil cases. Subsequent efforts of the same Governor to use certain powers, as attaching to his prerogative, were successfully resisted.

*Incorporation.* In 1652, New Amsterdam, having a population of about 1,000, received an act of incorporation, and the government passed from the West India Company into the hands of the two burgomasters and five assistants, called schepens, and a schout or sheriff. The same year was the first public school established.

*A Dutch Chinese Wall—Origin of Wall-street.* In 1653, a wall, composed of earth and stones, was built across the island from river to river, between Wall and Pine streets, whence probably the name of the former. It had a gate in Broadway, called the land-gate, and one at the present corner of Wall and Pearl streets, opening on East River, (then reaching thus far inward,) called the water-gate. It was intended as a defense against the Indians, who continued troublesome, however much whipped.

*Census, 1656.* In 1656, the city contained 120 houses and about 1,000 inhabitants.

*First Wharf.* In 1658, the first public wharf was built by the burgomasters, where Whitehall-street now is.

*First Map.* In 1660, the first map of the city was sent to Holland by Gov. Stuyvesant.

*Second English Conquest—Finis of Dutch Power.* In September, 1664, a second English invading force, of four frigates and 300 soldiers, under Col. Nichols, appeared in the bay of New Amsterdam, and demanded a surrender, in virtue of a patent to the Duke of York from his brother, Charles II., giving him the whole territory of the New Netherlands, and everything owned by Holland within it. Stuyvesant, an old soldier, who had lost a leg at the capture of Tobago, wanted to fight, but was not allowed. The summons was obeyed.

#### ENGLISH PERIOD.

*Political Changes.* Nichols became Governor of the province—the names of province and city were changed to *New York*, in honor of the new proprietor—the style of the city government was altered to mayor and aldermen—and many like Anglican reforms effected.

*Financial Measures.* The property of the Dutch West India Company was all confiscated, and a tax of 1,200 guilders was extorted from the peace-loving, gain-pursuing people, who had accorded so amiably with the duke's proposals, as their contribution for the support of the ministry.

*Post to Boston.* In 1673, the post-rider began his trips between New York and Boston, leaving New York once in three weeks.

*Population.* At the time of the conquest, there were probably about 1,500 inhabitants—in 1673 there were 2,500.

*Return of the Knickerbockers.* In July, 1673, nine years after the conquest, a Dutch squadron retook the city, and called it *New Orange*. But their coming was only as the visit of a past proprietor to a beloved estate once his. They had only time to look about them, and behold what the ruthless hand of English innovation had done, and what it designed to do, and groan over the vandalism, before they gave it up forever. The next year terminated this brief appendix to Dutch sway.

*Trade—Pursuit of the Inhabitants.* From the time the city came into

the possession of the English, its trade was rapidly extended, and its importance augmented. The bolting, packing, and exportation of Flour and Meal became the employment of the principal part of the inhabitants, and furnished the most important branch of their trade. The flour was in the best estimation of any made in America.

*Sale of Land.* In 1675, it was ordered that if the owners of any unoccupied land did not choose to build on it, it might be valued and sold to those who would. In 1676, it was made unlawful to sell liquor to the Indians, and if any person was found drunk in the streets, without knowing where he got his liquor, the whole street was to be fined. No grain allowed to be distilled, unless unfit for other use.

*City and Province.* It was not until some time after English rule was established that any distinction of city and province appears. But gradually, as the latter expanded, it acquired its own peculiar interests. The first marked distinction we find is in the complaint of the country people against the monopoly of the flour business, secured to the city by law. About 1688, the former made a vigorous effort to obtain an equal privilege in the business, which the city strongly resisted, two-thirds of its people depending for subsistence on the bolting, packing, and exportation of Flour and Meal. In a petition to the council, in 1692, the continuance of the monopoly is asked for, on the ground that "the bolting of flour and baking of bread hath been, and is, the chief support of the trade and traffic of this city, and maintenance of its inhabitants of all degrees. It hath for many years past been an ancient usage." The province triumphed, and a share in the business was yielded to them, with great fears of ruin to the interests of the city.

*Streets and Houses.* In 1677, there were 12 streets and 384 houses in the city. In 1694, there were 983 houses, and the inhabitants of 600 of them subsisted by bolting flour and meal.

*Vessels.* In 1683, the vessels belonging to the city were 3 barks, 3 brigantines, 26 sloops, and 48 open boats. In 1685, the shipping had increased to 9 or 10 three-mast vessels, of 80 or 90 tons each, 200 ketches, about 40 tons each, and 20 sloops, of about 25 tons a-piece. In 1694, there were 60 ships, 25 sloops, and 40 boats. In 1696, 40 ships, 62 sloops, and 60 boats.

*Valuation.* In 1685, the assessed valuation of the city was £75,694, and a tax was laid of three farthings per pound. In 1688, the valuation was £78,231, of which £29,254 was in the South Ward.

*Abolition of Printing and the Representative System.* In 1686, James II., the enlightened proprietor from whose former title the city and province derived its name, displayed his fatherly care of his American possessions by the abolition of the Representative System, and forbidding the use of printing-presses.

*Cost of a Charter.* The same year the city paid to Governor Dongan, the prefect of its royal patron, £300 for an enlargement of its charter, and £24 to his secretary. The money had to be borrowed.

*Wards.* In 1688, the following are mentioned as the existing divisions of the city:—North, South, East, West, and Dock Wards, with Harlem and the Bowery.

*Leisler.* On the deposition of James, in 1689, the people of the city appointed Jacob Leisler, a merchant, as Governor. He was sustained by a military force; and the mayor, with several prominent citizens, although in

favor of William and Mary, retired to Albany. The particulars of Leisler's administration, and his unmerited execution, are too well known to need repetition here.

*Congress.* In 1690, a Congress of the colonies assembled at New York.

*Extent of the City, 1691.* Wall-street, then known as Ciugal-street, was outside of the city.

*First Lighting of the City.* In November, 1696, it was ordered that lights be put in the windows of houses fronting on the streets—penalty, 9d. for each night of default; and in December it was ordered that every seventh house hang out a lighted lantern on a pole, seven houses to bear the expense of one light.

*Population.* The city numbered in 1696, 4,302 inhabitants, of whom 575 were blacks. In 1700, the population was about 6,000.

*Position at opening of Eighteenth Century.* At this period New York began to attract much attention for the extent of her Commerce. She had become the entrepôt for the northern colonies, whose products were shipped through her to England and the West Indies.

*Docks and Slips.* In 1701, the docks and slips were rented for £25 per annum.

*Slave Market.* In 1711, a slave market was established in Wall-street, near East River.

*First Rope-Walk.* In 1718, a rope-walk was built in Broadway, opposite the Park.

*First Tariff.* In 1720, a duty of 2 per cent was laid on European goods imported. This is the first Tariff mentioned in the history of the city.

*First Newspaper.* The New York Gazette, weekly, appeared in 1725.

*New Charter.* In 1730, an enlarged charter was obtained from Governor Montgomerie. As amended by acts of the Legislature, it is still in force.

*First Stage Route.* In 1732, was established the first stage route to Boston and Philadelphia. The stage left for Boston once a month, and occupied fourteen days on the journey.

*Fish in Canal-street.* A law was passed in 1733 to preserve fish in Fresh-Water Pond, now Canal and contiguous streets.

*Price of Land, 1759.* £30 per acre was paid for land in the outer road.

*Cost of Light.* The expense of lighting the city, about 1770, was £760 per annum.

*Cost of Printing.* All the printing of the corporation was done, about 1796, for £35 per annum.

*Fires.* The principal fires of this period were in the time of the negro plot, and the great conflagration of September 21, 1776, soon after the British army took possession of the city. It swept along both sides of Broadway, destroying 493 houses, one-eighth of the whole city.

*Epidemics.* In 1741-2, the yellow fever prevailed to an alarming extent. No other remarkable sickness is mentioned in this period.

*Negro Insurrection—The Blacks Burnt and Hung.* In 1712, the Negroes made an insurrection, fired the city in several places, and killed a number of people; 119 of them were executed. In 1741-2, occurred the celebrated "Negro Plot," a much exaggerated affair. Some Irish Catholics were implicated with the Negroes, and 154 Negroes and 20 whites were committed to prison, of whom 55 were convicted and 78 confessed; 13 Negroes were burned at the stake, at the present corner of Chatham and Pearl streets, then out of town; 20 were hung, one in chains, on an island in

Fresh-Water Pond, now occupied by Elm-street; 78 were transported to foreign parts, and 50 discharged.

*Houses and Population.* In 1730, there were 1,400 houses; 1731, 8,628 inhabitants; 1737, 1,416 houses; 1746, 1,834 houses; 1756, about 2,000 houses, and 10,381 inhabitants; 1771, 21,876 inhabitants; at the opening of the Revolutionary War there were about 4,000 houses, and 25,000 to 30,000 inhabitants, and three years after its close the population was 23,614.

*Trade.* In 1742, Wheat was quoted at 3s. 6d. per bushel. Coal was imported from England, as cheaper than wood. From 1749 to 1750, 232 vessels entered the port, and 286 cleared out. The cargoes of the latter were made up of "6,731 tons of provisions, chiefly flour, and a vast quantity of grain." In 1755, the export of Flaxseed to Ireland amounted to 12,528 hhds. In 1769, the imports amounted to £188,976 sterling, equal to \$839,782—of which came from Great Britain £75,931; from the West Indies £97,420; from the South of Europe £14,927; from Africa £697. The imports for the same year of all the colonies from Great Britain are stated by Hazard at £1,029,519, and the exports thither £673,002—Charleston, S. C., taking of the former £306,600, and furnishing of the latter £387,114.

*The Revolution.* The trade of the city was much hampered by the oppressive acts of the British government, which led to the Revolution, and a highly exasperated feeling prevailed. When the stamp-act was received, in 1765, an effigy of the Governor, in companionship with one of the devil, the latter holding the stamp-act in his hand, was publicly burned, after parading the streets. A Congress of the colonies met in the city the same year. The merchants joined heartily with those of the other cities in the *non-importation* agreements, and other retaliatory measures. Although Boston was the devoted object of ministerial vengeance, yet when the necessity for the war became apparent, all looked to New York as the point where the most effective blow to the general interests of the colonies could and would be struck. During the occupation of the city by the British army, it suffered much from their vandalism. The public buildings were despoiled; all the churches, except the Episcopal, were desecrated to the use of the army, as barracks, hospitals, riding-schools, prisons, stables, &c.; the schools and colleges were shut up. All the business was of course pros- trated, and every interest of the city ground for seven years under an iron heel. With the departure of that army, in 1783, ended the term of English rule and possession.

#### AMERICAN PERIOD.

*Fresh Start.* With the introduction of the Third Period in her history, and especially after the adoption of the Federal Constitution, New York took a prodigious start, and has gone forward to this time with an unexam- pled career.

*Position at opening of Nineteenth Century.* At the opening of the cen- tury the population was above 60,000, having nearly *trebled* in the *thirteen years* elapsed since the adoption of the Constitution. New York was now excelled in population only by Philadelphia, of all the American towns, and had soon so far distanced all, her Commerce making equal strides, as to stand in a supremacy far beyond all dispute. What a change from the opening of the last century!

*Steamboats.* The first great event of this period, and of the century, was the success of Fulton and Livingston in their attempt to navigate the North River by *steam*.

*Erie Canal.* The second was the opening of the great *Erie Canal*, uniting the waters of the Upper Lakes with those of the Atlantic. An immeasurable impulse was received from each of these accomplishments.

*The War of 1812-15.* The second war with Great Britain, intermediate between them, inflicted a vast deal of injury upon the Commerce of New York, more sensible from the extraordinary prosperity which that interest had reaped through the state of affairs in Europe. But with the return of peace, her ships again carried the national flag to all seas, and she seemed to bound forward the faster for the interruption. Her regular ocean packet lines were soon established, and steam navigation was pushed ahead upon her own and other American waters.

*Railroads and Telegraphs.* New York has not been inattentive, since the introduction of Steam Carriage upon the land, to the advantages derived from its employment. If other cities have engaged more earnestly in the construction of Railroads, it is because New York already enjoyed equal facilities to what they designed thus to secure. It is impossible, whatever lines of connection may be instituted between the East and West, and the North and South, and however much augmenting the communication between section and section, but that New York, by an expense comparatively trivial, can secure her full proportion of the enlarged business, and maintain her rank against whatever cities that may at present regard themselves in the light of rivals. As to the late invention of the Magnetic Telegraph, she is the grand focus from whence the system radiates to all parts of the Union—the point where the Union centers. The advantages of this great engine of intelligence is, therefore, pre-eminently hers. Of all the other remarkable inventions and growth-advancing ideas of the age, New York has made the most efficient use.

*Adverse Events.* In this period there has been the full share of public misfortunes. In 1793, the *yellow fever* carried off 2,086 of the inhabitants of New York; in 1805, it returned, destroying only 280, but frightening one-third of the population from their homes, and materially affecting all the interests of the city. Another visit of the destroyer was made in 1822, when 388 died, and most of the district south of the City Hall was vacated. In 1832, that fearful scourge, the *Asiatic cholera*, prevailed, sweeping away 10,359 of the inhabitants. There were destructive *conflagrations*—in December, 1804, destroying 40 stores and dwellings; 15 on Wall, 17 on Front, and 8 on Water streets, with a loss of \$2,000,000; in 1811, destroying 80 to 100 houses on Chatham-street; on the night of December 16, 1835, when between 30 and 40 acres of the most valuable portion of the city were swept by the flames—648 buildings were burned, and the loss was not less than \$18,000,000; in 1845, destroying property to the value of \$7,000,000. In 1837 was the severe *commercial revulsion*, in which the whole country participated, spreading consternation over the land, and involving thousands within the city, as well as thousands without, in the ruin falling upon many of the most wealthy houses of the city.

*The Product.* Our history terminates in the actual living, moving, glowing *Spectacle* before us—a vision that seems as if conjured up by some of those potent genii, whose wonderful skill and speed in the production of gorgeous cities are related in the Arabian Nights Entertainments. From

following the misty form of the Past, we step before the vivid reality of the Present. The mental Image of what New York was, has brought us to the palpable Substance of what she is. The Page that we have read, conducts us to a Chapter printed upon the earth and water, in the material typography of men, buildings, bales, barrels and boxes, streets, wharves, and the diversified vehicles of land and sea carriage. We read in these clear letters her rank—the city of First commercial importance of this Continent—the Second of the World. We see, too, in both pages, that her foundations are stable—her growth healthy. It is the result of an energy whose depth and elasticity are most wonderful. Nothing destroys or even impairs it. Bad government within—tyranny from without—wars—capture and recapture—the seven years' ravage of a foreign army—conflagrations—pestilence oft repeated—commercial revulsions—the violent intrusion of politics into Commerce—and a vacillating commercial policy in the government—have not been able at all to stay her progress—the check has never outlived the activity of the cause. Who can limit the degree of her expansion, and fix the point, on the attainment of which, she will either take the declining plane, or rest in a maturity incapable of farther development?

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#### Art. III.—THE LAW FOR THE COMPUTATION OF INTEREST.

PROBABLY there is no subject connected with mercantile affairs, respecting which so many questions have been raised, and upon which there have been so many decisions in the civil courts, as that of interest on money.

The courts first began to take cognizance of it about the reign of Henry VIII., of England; prior to that period, the lending of money at interest had been entirely prohibited. By statute of 37 Henry VIII., ten pounds in the hundred were allowed, for the forbearance of one year. During the reign of James I., the rate of interest was reduced to eight per cent.; and, in the reign of Charles II., to six per cent.

It was, however, the statute of 12 Anne which became the general law, still in force in England. This has served as the model for most of the American statutes, which, nevertheless, are much less severe in their penalties. In some of the States, there is still a forfeiture of the whole debt; in others, of the whole amount of interest; but, in others, the loss of the excess of interest is the only penalty of a usurious contract. As a consequence of this uniformity of expression in the English, and between them and most of the American statutes, the decisions made under any one of them have, as a general rule, come to be taken as authorities applicable to all the rest.

The calculation of interest may appear, to many minds, to be so plain and simple a matter, that no doubt could occur with regard to the manner in which it should be performed; and yet, so far from this being the fact, there is no point in the law, as we have already observed, on which questions of more difficulty have been raised, or which still remains in greater doubt and uncertainty.

Of these questions, the three most important may be thus stated: 1. Is the practice of discounting bills of exchange, promissory notes, &c., by taking interest in advance, legal? and, if so, to what extent may it be carried? 2. Is it legal to compute interest according to the rule, that 30

days make a month, and 360 days a year? 3. What is the correct and legal method of computing interest where partial payments have been made, or where there are mutual credits, as upon running accounts?

We do not propose to enter here into an investigation of either of these points, but briefly and summarily to state the course of legal decisions, and the law at present upon each.

Nor can we proceed further without adding to our remarks that importance to which they are entitled, by submitting the source and authority for our statements; this is none other than a work of great magnitude and Herculean labor, entitled "*Bartlett's Commercial and Banking Tables.*"\* By way of introduction to the tables of interest, there is an article extending over sixteen quarto pages, which comprises the entire law upon this subject from the earliest period. It has been prepared only by exploring the stores of the most extensive law libraries, after many months' labor, by a most talented member of the profession, and at a cost of nearly one thousand dollars. It is sufficient to say, respecting the merits of this article, that it has received the unbounded approval of some of the highest judicial functionaries of the United States. By the lawyers, its brief sentences will be found to comprise the contents of whole volumes. But it is due to our readers that we should allude to this great work again, hereafter.

Bankers' discount is so called from the practice of bankers, from an early period, in discounting bills of exchange and promissory notes, to deduct interest on the same for the whole time they have to run, in advance. This method of discounting has been repeatedly sanctioned by the decisions of the courts, both in England and this country, and may now be regarded as firmly established by authority. Although the courts have, for a long time, uniformly sustained the practice, they have, however, as uniformly admitted what in fact could not be denied, that it gives more than legal interest. Thus, the decisions have engrafted a rule upon the law of interest which is in conflict with its acknowledged principles. It would be interesting to present the curious reader with the reasons which have, from time to time, been adduced in its support; but this would require too much of our space. We must, therefore, refer him, for them, to the article itself, while we pass to notice the extent and application of this rule, by a brief extract:

"The extent to which this practice may be carried, is not clearly defined. Resting, as it does in a great measure, on authority, the cases themselves will have to be consulted in order to ascertain its limits. Having been introduced for the benefit of trade and the convenience of mercantile transactions, it is said that it will not apply to an ordinary loan of money, but must be confined strictly to the discounting of such instruments as will, and usually do, circulate in the course of trade—that is, negotiable instruments, payable at no distant day. This rule will be found to have been recognized and observed in all the decisions, with the exception, perhaps, of a few of the later American cases. In *Fletcher v. the Bank of the United States*, 8 Wheat. 338, the note discounted was drawn at nearly two years from date, and, in its origin, was clearly not intended as a mercantile transaction. In

\* *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 commercial nations; The true or intrinsic value of the 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.—Quarto, pp. 375. Publishers, Wm. Philips & Co., Cincinnati, John Chapman, London.

*The Maine Bank v. Butts*, 9 Mass. 49, a mortgage was executed to secure the payment of one note for \$4,000, in two years, another for \$6,000, in three years, and eight other notes for smaller sums, payable at sundry times, respectively within three years. The latter were claimed to be usurious, for one reason : because given for the interest on the larger sums, made payable in advance. And in *M<sup>c</sup>Gill v. Ware*, 4 Seam. 21, there was a loan on mortgage for five years, and notes executed for the payment of the interest yearly, in advance. The reservation or taking of interest in advance, in two of those cases, was expressly held to be legal, and in the other, it was impliedly sanctioned. It is a question, however, worthy of serious consideration, whether there has been such an extension of the course of trade, with regard to the discounting of negotiable instruments, as will include transactions of this character, and whether they can otherwise be sustained."

The second general question on this subject relates to the legality of computing interest according to the rule, that 30 days make a month, and 360 days a year. There seems to have been some difficulty in arriving at a rule, for fractional parts of a year, combining the requisites of accuracy and convenience. The calculation of interest by days will secure the first requisite, but the second, to a certain extent, is wanting. This fact has given rise to the practice of computing interest by months, when the time was so expressed—whether it consisted of whole months only, or contained the fractional parts of a month—each month being regarded as the twelfth part of a year. But when the fraction of a month was stated in days, the question again occurred as to the manner of disposing of the days; and the difficulty was overcome by treating the days, in this case, as the fraction of a month of 30 days, which produced but a trifling variation from the result obtained by calculating interest on them as days.

This rule, however, was afterwards carried farther. The time, when expressed in days, was, for convenience sake, converted into months; and the year was thus regarded, as containing twelve months of 30 days, or 360 days only.

But this rule has still been extended in practice. Not only has the time, when expressed in days, been reduced to months, according to the arbitrary standard of allowing 30 days to each month, but, when originally given in calendar months, it has first been converted into days, by ascertaining the exact number of days it contains, and that number afterwards divided into months of 30 days, with a view to calculate interest in the manner first stated.

Of these three forms, the first has been claimed to be entirely legal; the third and last mentioned, clearly cannot be sustained by any satisfactory or even plausible reason; the second is very generally, though not universally, employed by business men. Although admitted to be slightly inaccurate, it has been sustained by judicial decisions, and affords room for more serious controversy.

The question as to the legality of this rule, may arise in three different cases, namely : first, upon an instrument bearing interest, in which the time is expressed in days; second, upon an instrument bearing interest, in which the time is expressed in months, or in months and the fraction of a month—the latter being stated either in the form of a fraction, or as so many days; and third, where interest is to be computed from one fixed day to another, as upon an instrument in which the time of payment is specified by a particular day, or upon any sum of money remaining unpaid after it has become due, from the time it becomes due to the time of payment.

But our limits will not permit us to follow this splendid article in "Bartlett's Tables," through the consideration of these points. The decisions of the courts upon them, as they have come up, and the arguments offered, are all alluded to; and to this we must refer the reader, assuring him, especially if he is a member of the legal profession, he will be most amply rewarded for his pains.

The next leading point of the subject, and probably the most important and embarrassing of all, relates to interest where partial payments have been made. The decisions of the courts upon it, are very numerous, and they have presented it in different forms and under a variety of circumstances. These, however, appear to serve rather to bewilder the mind than to throw any clear and reliable light upon the subject.

With some few peculiar exceptions, the decisions arrange themselves into two classes, in which opposite rules are laid down for the calculation of interest, where partial payments have been made, or upon running accounts with mutual credits. This has given rise to what is called the legal and the mercantile method of computing interest, in such cases.

The legal method has finally assumed the form stated by Chancellor Kent, in the case of *The State of Connecticut v. Jackson*, in which he says:—"The rule for casting interest, when partial payments have been made, is to apply the payment, in the first place, to the discharge of the interest then due. If the payment exceeds the interest, the surplus goes toward discharging the principal, and the subsequent interest is to be computed on the balance of principal remaining due. If the payment be less than the interest, the surplus of interest must not be taken to augment the principal; but interest continues on the former principal until the period when the payments, taken together, exceed the interest due, and then the surplus is to be applied towards discharging the principal; and interest is to be computed on the balance of principal, as aforesaid."

The mercantile method, on the other hand, which derives its name from the fact that it has, by custom, long been used amongst merchants in keeping their accounts, is this:—Cast interest on each item of debt, from the time it became due to the time of settlement, and add the principal and interest together; compute interest on the several items of credit, in like manner, and add the principal and interest together; deduct the one sum from the other, and carry the remainder to the new account; and proceed in this manner whenever the account is balanced, until the final settlement.

One essential feature of this method is, that rests are generally, once a year or oftener, made in the account, and the balance of principal and interest struck, which is carried to a new account.

In the able article before us, in "Bartlett's Tables," the several law cases are examined which relate to either method, respectively. One or two cases are there noted, in which, under peculiar circumstances, a rule different from either was adopted. The inquiry is then presented, as to how far the law upon this question can be regarded as settled by authority; and the attempt is then made, to investigate the principles by which it is governed, and the propriety of the rules that have been established.

It does not concern us here to notice more than one of these points: it is that which considers how far the law upon this question can be regarded as settled.

In looking over the decisions in reference to the legal method, it is observable, that there is not a single English case in which it has been adopted

or recognized, in the form it has assumed in this country. It will be noticed, also, that the line of separation between the two cases, relating to the two methods, is clear and well defined. Those in which the legal method is established, have, with few, if any, exceptions, arisen from transactions in which partial payments were made upon notes, bonds, &c.; and those, on the other hand, in which the mercantile method was employed, have as uniformly related to dealings with bankers, or between merchants, where there were running accounts and mutual credits.

It appears, also, that in a number of instances, the legal method has been adopted by the courts of the several states, as a rule of practice, merely, and apparently from the consideration that, as some rule must be resorted to in such cases, and as there was no principle involved which, of itself, pointed out one rule rather than another, as the only true and correct rule, they were at liberty to adopt such an one as to them seemed just and equitable.

With reference to the mercantile method of computing interest, it may be considered as settled, that it is not usurious, but may be employed by merchants and bankers in making up their accounts; and that interest so charged, can be recovered where there is either an express or implied contract to pay it;—that such a contract will be implied by law, first, where accounts made up in this manner have, from time to time, been rendered and received, without objection; and secondly, where there is a well established usage of trade sanctioning such a mode of making up accounts;—that receiving and assenting to an account, in which interest is charged in this manner, will amount to an express contract to pay it, which will afterwards be enforced. And that, although in other cases it is not allowable before interest becomes due, to agree that, when due, it shall be converted into principal, and carry interest; yet, in case of running accounts, where there are mutual credits and a fluctuating balance, it is lawful to contract *a priori* that interest shall be computed in this manner.

Our limits will not permit us to notice that portion of this examination, in which an investigation is made of the principles by which this branch of the law is governed, and the propriety of the rules that have been established in connection therewith. We presume there is no professional man who will fail to procure the work; this article alone is worth, to such, many times its cost.

We cannot, however, pass from this subject without noticing a few suggestions which are offered, on the relative merits of the legal and mercantile methods of computing interest.

The legal method discourages prompt and rapid payment on the part of the debtor. At each payment a rest is made, and the oftener he pays, the oftener the interest will be compounded against him. Every payment, therefore, being the occasion of a new compounding of interest, it is evidently to his advantage to delay the payments as long, and make them as seldom, as possible. By the mercantile method, on the other hand, the time of compounding does not depend upon the time when the payments are made, but occurs at regular intervals, without regard to them.

The mercantile method has been uniformly employed almost from time immemorial, by that class in the community who are more interested than any other in establishing a correct rule for computing interest, where partial payments are made—who have more frequent occasion to use such a rule in practice, and therefore have better opportunities of judging of its convenience and justice. Yet, this method is not so favorable to them as the

legal method, where payments are made oftener than once a year. The latter produces a greater accumulation of interest, and would be to the advantage of a person keeping an interest account.

We cannot close this article without some more explicit reference to the great work in which our subject is discussed, and which we regard as the most important and masterly one, of the kind, ever offered to the commercial world. We have before spoken of "Bartlett's Commercial and Banking Tables," but, in that instance, we had only a proof-sheet edition before us; now it is issued complete.

It contains tables adapted to every class of commercial calculations, and all the important legal ones; not only every variety of the calculations of interest and exchange, which ever arise in practice, but discount tables, account current, time and averaging tables, income tables, annuity tables, &c., &c., adapted to all currencies of the world. For accuracy and ease in the application, they have received the unlimited approbation of eminent commercial bodies and distinguished bankers and business men.

Now, a moment's reflection must satisfy every one, that here is a standard in conformity with which all the commercial calculations of the civilized world can be made. Such a uniform standard would at once produce harmony in all accounts; questions of accuracy could be solved at once; the diminution of labor among accountants would be immense; while employers would be far better served than at present.

It is this point which we regard of sufficient importance to press it upon the attention of commercial men. The work before us is amply worthy of such high distinction. It is a quarto, of nearly four hundred pages. The law of interest is only one of numerous commercial points explained in it. We say the work is worthy of this high honor, and we might quote, in proof of the correctness of our assertion, the words of some of the most eminent bankers of our country:—"The work is original in every particular, worthy of unlimited confidence, and richly merits universal patronage." But our object is not to extol the work; we desire to awaken the interest of those who have not seen or examined it, and to assure them it is a matter highly worthy of their investigation, and which will certainly afford them much satisfaction, if it does not in the end become a source of advantage or profit.

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#### ART. IV.—OUR METALLIC CURRENCY.

PHILADELPHIA, JUNE 15, 1852.

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

DEAR SIR:—Some views on the currency having been lately put forth by a writer in the *National Intelligencer*, of Washington, which appeared to me at once plausible and erroneous, I thought it best to answer them in that journal; but as my speculations on this subject have been frequently given to your Magazine, I wish these also to find a place there, for which purpose I now inclose you a copy, with some small corrections and additions. Whether they shall be verified or contradicted by time, I wish them to be there recorded.

The remaining numbers of your Magazine, from the tenth volume, I should be glad to get. As a work of reference on American statistics it is invaluable, and our country affords no substitute for it.

I am, very sincerely, yours,

GEORGE TUCKER.

#### OUR METALLIC CURRENCY.

AMONG the speculations which have lately appeared in the public journals on the subject of our metallic currency, it is gratifying to find that they nearly all agree in recommending a single standard; a conclusion to which all the best reasoners on the subject of money had arrived for more than a century, though few nations have acted on it, from a mistaken apprehension that if either metal was not a legal tender it would cease to circulate as currency.

This is a great point gained in the advancement of sound theory on the complicated and much-mooted subject of money. But, supposing we adopt a single measure of value, which shall it be, silver or gold?

Though the reasoning on this question is not quite as conclusive as on that of a single or double standard, there appears to me to be a great preponderance of argument in favor of silver.

Besides that the silver dollar is the general money of account, and is the popular standard by which the value of gold and of everything else is measured, gold seems far more likely to alter in value. This metal was once thought to be less liable to fluctuation than silver, for the discovery of America had reduced its value only to *one-third*, while it had reduced that of silver to *one-fourth*; but now we have every reason to believe that it is destined to a more rapid depreciation than either metal ever before experienced.

In the early part of this century, before the Russian mines yielded much gold, the whole quantity of that metal annually produced in America and Europe was not supposed to exceed fifteen millions of dollars. Nor was the average annual product of all Spanish and Portuguese America, at any period, according to Baron Humboldt, more than twelve millions. But the Russian, Californian, and Australian mines now yield six or seven times as much as America and Europe produced thirty years ago, and bid fair to yield ten times that quantity.

There is in every civilized community a large class of contracts which endure for a long series of years, and as to these it would be desirable, for the sake of doing justice to both parties, to have an unvarying standard of value; but this, from the unceasing fluctuations of supply and demand in the precious metals, as well as everything else, is impossible; yet we should come as near to it as we can. Gold and silver have been universally preferred for this purpose, because their changes are slower and more gradual than those of other commodities; and, for the same reason that they have been thus used, we should select the one as the standard which is least likely to change.

If gold should so depreciate as to reach the proportion which it bore to silver before the discovery of America, and had held for more than two thousand years, that is, at about ten to one, then the holders of perpetual ground rents, of public debts, and of all fixed dues in money, would lose one-third of what they had contracted to receive.

Some may be disposed to doubt this depreciation of gold, since the great

quantity yielded by California has scarcely yet produced a sensible effect; but it must be recollected that the quantity, great as it is, does not yet bear a considerable proportion to the quantity that was previously in circulation; and that before these large recent accessions there was an inadequate supply of the metal, which was manifested by its gradual rise of price. But when the quantities drawn from California alone, to say nothing of the products of the Ural Mountains, Siberia, Australia, &c., shall double the quantity in the world, as it bids fair to do, the price must inevitably fall. As the amount of other commodities will remain nearly the same, or will increase in a far less ratio, either the value of gold must fall or it must cease to be used. Since this last alternative is inadmissible, since not one man in a thousand hoards away specie, we must of necessity adopt the first. Indeed, when we see that a large addition to the supply affects the price of everything else, how can it be supposed that gold alone is not obedient to this universal law?

But a writer in the *Intelligencer*, under the signature of "An Observer," objects to silver as the standard on two grounds:—One, that it will impair the obligation of contracts: and the other, that it will occasion too heavy a charge on the Treasury. Let us examine these objections.

The adoption of silver as the sole standard will, according to the view I have taken, so far from impairing the obligation of contracts, tend to prevent, or at least to lessen, their violation. Let us look at the source and extent of these obligations. Contracts ought to be fulfilled, because policy, justice, and honesty enjoin their fulfillment; but when their execution is inconsistent with these conditions, the obligation ceases. The law refuses to give its sanction to contracts to violate law, or that are made in bad faith, or when made with incompetent persons, &c. But a contract made to pay so much money is substantially one to pay so much *value*, in human labor, food, and raiment, which money is meant to represent; and this contract is essentially violated if the debtor pays his creditor but two-thirds of his debt, or anything less than the whole value he stipulated to pay. To say that the debtor has the right to pay the pieces of money he contracted to pay, however they have depreciated, is to say that he has a right to do wrong.

It is true that, under ordinary circumstances, the parties may be considered as agreeing to run the risk of those small and gradual alterations in value to which the precious metals have always been liable, but when they exceed that limit it is not honest nor just that either party should profit by the letter of his contract to violate its substance; and Legislatures, in the exercise of one of their highest attributes, will prevent such injustice, by rendering the metal that is in a course of depreciation, no longer a legal tender.

But, it is urged, when both metals were legal tenders at the time the contract was made, the debtor had the right to pay in either metal; and that this right to pay in the one that has fallen in value might have been taken into consideration by the parties when the contract was made, and the debtor, having thus paid the price for this advantage, it is not just to deprive him of it. The argument would be fair if this were the sole contingency contemplated; but there was another and a very important one on this question, which is, that it was competent for the Legislature at any time to change the law of legal tender, and, for the furtherance of public policy or justice, to alter the proportionate values of these metals, and have two standards instead of one, or one instead of two. Every nation has oc-

casionally done this, and it has been done more than once by the United States. These changes have been made under the power given to Congress to regulate the value of coin, and no alteration has been made, or can be made, that does not lessen the legal value of one metal or the other, and so far serve to affect the property of those who hold coins of that metal. Thus, when, by the act of 1837, the gold eagle, which had previously contained  $247\frac{1}{2}$  grains of fine gold, was required to contain but  $232\frac{1}{2}$  grains, the government undertook to give its creditors less gold for ten dollars by fifteen grains than its coins had previously promised. As to the greater part of these fifteen grains the law did no injustice. It merely conformed to the market prices of these metals; but the same thing may be said of the change I propose, and the government has the right, in common with every one else, to make its payments in conformity with that change.

The second objection of "An Observer" is, that the adoption of silver would occasion a great loss to the Treasury. He assumes that the government, having coined eagles and stamped them as being worth ten dollars, could not, without a breach of faith, receive them for less; but that in paying them away they must be passed at what they are fairly worth in the market, and thus the loss by their depreciation would fall on the Treasury.

To this objection there are two answers. In the first place, when the government coins gold, and stamps on it its equivalent in silver, it does not guaranty that it shall always be worth the same quantity. It gives no such insurance. It is merely responsible for the weight of the coin, for the degree of purity required by law, and for the value at the time. It undertakes no more. Its functions are analogous to that exercised in its inspections for flour; it ascertains and certifies the quantity and quality, and leaves the future price to the uncontrollable arbiter of prices—the market. It must be remembered that the State does not go abroad to purchase the bullion for the mint, but merely coins that which individuals choose to bring to it, to benefit themselves by the manufacture into coin, which, moreover, has hitherto been gratuitous. All the gold which the mint has ever coined has been procured in this way; there is, then, neither reason nor justice in supposing a gratuitous insurance added to a gratuitous coinage.

But, in the second place, if the writer was correct in his premises, they would not warrant his conclusion. It is admitted that, in paying its creditors, the government cannot rate gold beyond its market price, but it is perfectly immaterial whether it *receives* it at its original or depreciated rate. To make this clear, let us suppose that the annual wants of the government are fifteen millions of dollars, and that the proportion of value of gold to silver is at fifteen to one. In this case, supposing the public revenue equal to the expenditure, the Treasury must receive fifteen millions in silver, or one-fifteenth part of the same quality in gold, its equivalent; and whether the gold coins be received at one rate or another—whether an eagle be called one dollar or one hundred dollars—is as unimportant as the *name* of a rose is to its sweetness.

Thus, too, in the case put by "An Observer" of an eagle being worth in the market but \$9 50, it will be the same thing both to the tax-payers and the government whether the eagle be received at \$10 or \$9 50. If at the higher rate, then, as every one will pay in gold, the taxes must be raised 5 per cent (or rather  $\frac{5}{95}$ ) to make the real equal to the nominal amount of the revenue. The Treasury will then have the same amount as if the revenue were paid in silver, or gold at its market price, and it will be the

same thing to the tax-payers whether they pay in silver or gold. All that they would gain by passing the gold at more than it was worth, they would lose by the additional tax.

The public, therefore, supposing it to have common sense, would not object to the government receiving gold at the same rate at which every one else received it, that is, at its fair market value; and though it did object, and the objection were respected, the State could neither gain nor lose.

I have thought it worth the trouble to take this notice of "An Observer's" objections to silver as the sole standard, because those objections are spacious and well stated; but, judging from one or two passages in his articles, I infer that, whatever may be his other attainments, he is not very conversant in this branch of political economy—certainly not in its history. He supposes that in 1700 the precious metals were worth three or four times as much as at present. Now it is generally admitted that they had attained their utmost limit of depreciation some fifty or sixty years before. Adam Smith, indeed, thinks that from 1700 to the time he wrote, about 1775, silver had slightly *risen* in value; and supposing him mistaken, there is no reason to suppose it had fallen. After the disturbances in Spanish America, in 1810, by which the mines were for many years less productive, the price of both had unquestionably risen, and some suppose that they have hardly yet fallen to their former level.

For the preceding reasons I feel anxious that Congress should adopt a single standard, and make that standard silver.

Mr. Hunter's bill, which has passed the Senate, will indeed furnish a temporary remedy for the scarcity of silver now felt, but the objection to it is, that *it is temporary*. By the adoption of a single standard the remedy would be as lasting as efficient.

T.

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#### Art. V.—THE LAW OF PROGRESS IN THE RELATIONS OF CAPITAL AND LABOR, &c.

It has become apparent that the controversy between Mr. Sulley and myself may as well be brought to a close. It can possess no interest for the public, farther, than we are respectively the representatives of great schools and systems of Political Economy. I understood him in the outset to hold such a position, and to come into the field prepared to defend the views of Malthus, Ricardo, and the modern English Economists. He was indignant that "the great men who have written on Political Economy since Adam Smith, should be set aside to make room for Mr. Carey," and appeared as their champion. I proposed to make good the defense of Mr. Carey out of the mouths of the very persons whose superiority Mr. Sulley sought to vindicate. I cited with this object Adam Smith, Malthus, Ricardo, M'Culloch, and John Stuart Mill. In his reply, Mr. Sulley overruled their testimony. "It matters little," said he, in September, "what Smith, Ricardo, M'Culloch, and Mill conceded—that would not make a proposition true if it were originally false." Doubtless; but it might help to determine whether it was true or false, and whether Mr. Carey or myself were to be impeached in their names, and summarily smote down, for contempt of those whom the

world has agreed to regard as great teachers in this department of inquiry. Inasmuch as Mr. Sulley only indicated his great men in general terms, without naming them, and was at liberty to say, if I should call any new witness, that they were not the persons he had in mind, I distinctly invited him in your November number to specify who he meant, and pledged myself to go to them for my citations. I showed in this the truest respect for the Economists as a body, by announcing my belief that they contained sufficient truth to furnish a corrective for their own errors. I went further, I challenged him to name any single one, and proposed to refute him by that one; and in reference to the general question took upon myself the task of showing that there is not a single one who has not made fatal concessions and been betrayed by the necessities of a false system into flagrant inconsistencies. This was bold enough to be exposed to the imputation of arrogance. It courted chastisement from a man whom I supposed able to inflict it, if I was in error, and very willing to do so if he could. He had shown no mercy to Carey whom he had *not* read, how should I, whom he had read, escape simple justice? No man would have pitied me in my discomfiture.

Whether because I am right, or because Mr. Sulley cannot show that I am wrong, he declines the issue. He tells us in your April number, that "it would be more to the purpose, if my opponent could show that my facts and theories are inconsistent in themselves, than to trouble himself whether they agree with Smith, Ricardo, &c., or whether they agree with me." But I did not undertake to discuss the correctness of Mr. Sulley's opinions, except in so far as they are those of the Ricardo school, or derived from them. Error in those men is mischievous, because it derives credit from the deference paid to great names—because multitudes rely on their guidance, and because we can never present an argument in behalf of the protection system, without having their authority appealed to, as settling the question against us. There are hosts of practical men who take it for granted, so often and so confidently do they hear the Economists cited as having disposed of the point forever, that they must discredit the science and its teachers as merely visionary. These men suffer their sons to be taught the doctrines of Ricardo and his school in our colleges, with as little apprehension apparently of their exercising a permanent control in their opinions, as they have of their imbibing a belief in the heathen mythology from the classics. In this they err greatly. It is a great object to make them see that the most vital interests hinge upon the point, which they are apt to regard as purely speculative, whether men commence the work of cultivation upon the rich soils and proceed to the poorer, as population and capital increase, or begin upon the inferior soils, and pass to the occupation of the more fertile, as the increased power of associated labor, and the acquisition of capital enable them to do so. It was for this purpose mainly, that I addressed a communication to your Magazine; it was also my object to show, that the question having been solved correctly by Mr. Carey, the science of Political Economy constructed by him upon the basis of *fact*, instead of the plausible fictions which Malthus and Ricardo assumed, was entirely competent to account for, and explain the history of human progress. "In order"—says Mr. Mill, in his *Logic*, quoting Comte—"to prove that our science and our knowledge of the particular case render us competent to predict the future, we must show that they would have enabled us to predict the present and the past."

I brought the science of Carey on the one hand, and the hypothetical

dogmas of Ricardo and Malthus on the other, to this test. I admit the logical power of the latter to the fullest extent. The fault is in their premises. These granted, their conclusions follow—prove them inevitably. I know no other class of writers who pursue their inferences to their full logical extent, and stand to them so unflinchingly. So much the more are they stumbling blocks in the road to truth. So much the more was it worth while to discuss what is due to their pretensions, especially to one who fancied he could make it evident that he knew and appreciated them. Whenever Mr. Sulley becomes the *tenth part* as formidable an obstacle to the spread of correct views, as they are, he will find plenty of abler opponents than myself, ready to contest his notions *per se*, without troubling themselves whether they agree with Smith, Ricardo, &c. Meantime I must decline the effort. What the case of the English Economists is, I thought myself able to understand and to meet, for it is extant in print, and I was willing to argue it with him as counsel in their behalf, but when it comes to his own untold fullness, I leave it to men of more courage and endurance.

For there is yet another difficulty which I could not overcome, even if his self isolation from the great men, in matters of reasoning, did not remove the inducements for discussion. He holds authority in quite as little esteem in regard to matters of fact. I cited some very interesting tables from Moreau de Jonnes, to establish the facts that the agricultural production of France had, in the last one hundred and fifty years, increased twice as much as the population, the first having quadrupled, while the second has doubled—that the *proportion* of the entire product going to the laborer, has risen from 35 per cent to 60,—that notwithstanding this increase in the proportion of the laborer, the total product is so much enlarged as to leave a larger *amount*, though a less proportion, to the capitalists and non-agricultural classes—they having increased 100 per cent, while the surplus left, after giving the agricultural laborers their enlarged proportion, has increased 127 per cent. These statistics Mr. Sulley thinks “no person who glances over them with the eye of a critic, will consider of the least weight.”

The fact that Moreau de Jonnes, the highest statistical authority in Europe, has been occupied, with persevering pains, twenty-five years, in collecting the materials for his tables, “from historical, economical and administrative documents,” shows to Mr. Sulley “at once that no dependence can be placed on them. The official position of De Jonnes in that period, his precise duty, indeed,—for he is at the head of the department of statistics, in that nation which more than any other in the world excels in such inquiries—has given him such means of information as no other man ever possessed. A nation which has half a million civil officers to collect statistics for it—whose franked letters to and from the executive departments rose in the year 1843 to the number of 16,363,956, equal, comparing their weight with the mean weight of the letters of individuals to 130,529,450 single letters\*—whose system of centralization is such, that the ministry at Paris may be said to have a finger in every business transaction in France—can obtain reliable statistics, if the thing is possible. De Jonnes had no theory to support like that under our consideration, and there is nothing tending in the slightest degree to convict him of prejudice. Moreover, his statement has been be-

\* Report of M. Chegary to the Chamber of Deputies on Postal Reform, 5th July, 1844, quoted in *Journal des Economistes*, for January, 1852.

fore the Economists of France, some two years, without contradiction. It was read before the Academy of Moral and Political Sciences, in January, 1850, as I infer, from a notice of it by the Paris correspondent of the London Times, on the 17th of that month, a memorandum of which I found within a few days, that I had preserved. Now, if I cannot avail myself of the authority of De Jonnes upon a matter not of estimation but of well sifted statistics, for so he puts it forth, then it is vain to expect any authority would establish a fact to the satisfaction of Mr. Sulley, when it runs counter to his preconceived opinion. He having made up his mind that it is impossible the laboring population of France can ever have been worse off, than they are now described by Blanqui in the extract I furnished, of what avail is it to cite the following description, in the quaint words of Fortescue, of their condition in the 15th century:—

“Thay drynke water, they eate apples, with bred right brown made of rye. Thay eate no flesche, but if it be selden, a litill larde, or of the entrails, or heds of bests sclayne for the nobles and marchaunts of the lond. Thay weryn no wollyn, but if it be a pore cote under their uttermost garment, made of grete canvas, and cal it a frok. Their hosyn be of like canvas, and passen not their knee; wherefor they be gartrid, and their thyghs bare. Their wyfs and children gone barefote; thay may in non otherwise lyve; for sume of them, that was wonte to pay to his lord for his tenement, which he hirith by the yere, a scute, payyth now to the kyng, over that scute fyve skuts. Wher through they be artyd by necessitie so to watch, labour, and grub in the ground, for their sustenance, that their nature is much wastid, and the kynd of them brought to nowght. Thay gone crokyd and ar feble, not able to fyght, nor to defend the realme; nor thay have wepon, nor monye to buy them wepon withal; but verely thay lyvyn in the most extreme povertie and myserye, and yet thay dwellyn in one the most fertile realme of the world.’”

He seeks to prove the facts of De Jonnes, no-facts, by the argument, that “while the crops have increased relatively to population one hundred per cent, the prices of grain have also slightly increased, showing that the demand has fully kept pace with the supply; therefore, this quadruple increase of the crop is a chimera.” Well, would not the demand have kept pace with the supply, if each man consumed twice as much as before, as De Jonnes avers they do, having more than three times as much wages to buy with? What other testimony can I produce that may not be argued down in the same fashion?

Mr. Sulley's theory requiring that the laborers of England should be in a worse condition than one hundred years ago, of what avail is the testimony of Mr. McCulloch in his last book, on the circumstances which determine the rate of wages, published in November, 1851?

Their condition, says McCulloch, is greatly changed since the American war; the people are now better fed, better clothed and better lodged than at any period of the past. We know that Lord John Russell said, in 1844, that the labouring classes had retrograded since the last century. But in spite of the respect due to so high an authority, we remain convinced that his assertion is not justified by the facts. The greater part of the objects of consumption are at as low a price now as in 1740, and many, like the articles of clothing, are obtained cheaper, notwithstanding the well founded complaints which the unhealthy habitations of the working class have excited, they are better lodged than during the past century or at any former period.

The oldest houses in our cities and towns are precisely those which offer to the poor the most detestable quarters. The bread now consumed by the poor is of a superior quality, and in the cities at least, the workmen use a greater quantity of butchers' meat. Drunkenness and immorality, if they have not materially diminished, have made no sensible progress. The manners of all classes have improved in humanity and kindness. The extraordinary progress that has been observed in the health and longevity in the population, attest a real amelioration in the lot of all.\*

I might show that this opinion is not a recent one with Mr. M'Culloch, nor is it confined to the condition of *English* laborers. So long ago as 1838, when he published an edition of the *Wealth of Nations*, he said in one of the notes:—"Let any one compare the state of this, or any other *European* country, 500 or 100 years ago, and he will be satisfied that prodigious advances have been made, that the means of subsistence have increased much more rapidly than the population, and that the laboring classes are now generally in the possession of conveniences and luxuries that were formerly not enjoyed even by the richest lords." In another note he states, that notwithstanding the great increase of population since 1770,—more than 8,000,000 in Great Britain, exclusive of Ireland—"the population is now incomparably better fed than at any former period, consuming a much greater quantity of wheaten bread and butchers' meat," which he shows was furnished by their own soils—and so far from believing that the limit had been attained, he believes "it may safely be affirmed, that were the whole island as well cultivated as East Lothian, Berwickshire, Northumberland, Lincoln, and Norfolk, its produce would be at least doubled." This increase was obtained with a continually decreasing proportion of the number of persons engaged in agricultural labor—the consumers increased more rapidly than the producers, and the crops more rapidly than both. So strongly was Mr. M'Culloch impressed by the facts, that notwithstanding he was the authorized exponent of the same opinions professed by Mr. Sulley, holding the chair of Ricardo lecturer, he was obliged to say, "The presumption seems to be, notwithstanding the rapid increase of population, that the prices of corn in England, in ordinary years, will at no distant period be reduced to a level with those of the continent."

The reason of this, as I contend is, in the language of Mr. Carey, because POPULATION MAKES THE FOOD COME FROM THE RICHER SOILS,—and, securing the consumption of the products of the land upon the land, it furnishes in the immediate vicinity the refuse, by the application of which the poor soils are made rich. In the cases when the transportation from a distance is necessary, a dense population is able to provide the machinery of cheap transportation, which a poor one must go without. The condition of farmers in a sparse population, in reference to fertilizing agents, may be seen in any of the slave states. In a letter of Wilmot S. Gibbs, of Chester District, South Carolina, to the Commissioner of Patents, to be found in the *Agricultural Report* for 1850-51, page 237, the difficulty is stated by one of the sufferers: "The breadth of land we cultivate, and the few cattle we are able proportionably to keep, seems to paralyze efforts. . . . Plaster which could be had in Charleston at \$5 the ton, would cost \$20 more to bring it up here. *We could buy three acres of fresh land for what it would cost to*

\* This quotation may not correspond word for word with the text of Mr. M'Culloch, which I have not seen. It is retranslated from the French, into which it was rendered by Leon Faucher, in a review of the book in the *Journal des Economistes*, for April, 1852.

lime one." So it is that fresh land is constantly required, and the smaller the population is, upon a given area, the more the land becomes insufficient for their support, for instead of any being improved, successive portions are continually exhausted, and abandoned.

But it is obviously vain to seek for causes, unless we can agree upon the facts to be explained. I have in all cases gone for testimony as to facts, to those writers whose prejudices were all upon the side of Mr. Sulley. If he is not satisfied with them, I may as well forego all expectation of convincing him.

The questions which I should have been glad to discuss as preliminary to that of Protection, have an independent interest. An interest to many higher than that of Protection.

Mr. Sulley regards the principles which Mr. Carey has enunciated as the laws of Distribution, as necessarily leading to what he deems the heresy of Protection. Mr. Carey certainly published and demonstrated them in 1838-40, without any such intent. I know no impropriety in my mentioning that, within the last six months, I have seen a letter from an English author, whom I have quoted, and who is in high standing with the advocates of free trade, according to Mr. Sulley's acceptance, to a very distinguished American Protectionist, in which he commends the study of Bastiat's *Harmonies Economiques* to his correspondent, as likely to convince him of his error.

He would have commended Carey's Principles of Political Economy, if he had happened to know that they were the original mine from which Bastiat procured his materials, and had he done so, it would scarcely have made the joke richer. Bastiat himself seems to have died without becoming sensible that he was in the road to Protectionism. There was room to hope that a more dispassionate consideration than the question of Protection would obtain, might be secured for a problem of wider scope—the problem which seeks to determine whether human progress, physical, intellectual, moral and political, is an accidental and anomalous fact, or whether it is the result of natural laws, universal in their application, and eternal in duration. It is the problem of the age. Take the following summary of the questions now stirring the hearts of men, from the *Westminster Review*, for April, 1852.

The great social idea now prevailing in Europe may be thus defined ; the abolition of the proletariat ; the emancipation of producers from the tyranny of capital concentrated in a small number of hands ; re-division of productions, or of the value arising from productions, in proportion to the work performed ; the moral and intellectual education of the operative ; voluntary association between workmen gradually and peacefully, as much as possible, for individual labor paid at the will of the capitalist. This sums up all the reasonable aspirations of the present time. It is not a question of destroying, abolishing, or violently transferring property from one class to another : it is a question of extending the circle of consumers, of consequently augmenting production, of giving a larger share to producers, of opening a wide road to the operative for the acquisition of wealth and property—in short, of putting capital and the instruments of labor within reach of every man offering a guaranty of goodwill, capacity and morality. These ideas are just, and they are destined eventually to triumph ; historically, the time is ripe for their realization. To the emancipation of the *slave* has succeeded that of the *serf* ; that of the *serf* must be followed by that of the *workman*.

In the course of human progress, the patriciate has undermined the despotic privilege of royalty: the bourgeoisie, the financial aristocracy, has undermined the privileges of birth; and now the people, the workers, will undermine the privilege of the proprietary and moneyed bourgeoisie; until society, founded upon labor, shall recognize no other privilege than that of virtuous intelligence, presiding, by the choice of the people enlightened by education, over the whole development of its faculties and its social capabilities.

Observe first, that in respect to the past, the privileges of birth which have been undermined by the financial aristocracy are precisely, the *landlord* privileges, those connected with, and growing out of the ownership of land, whether in the nobility or the squirearchy. In regard to the aspirations for the future, as set forth by the *Westminster Review*, we can differ as to those which regard *instrumentalities*, the abolition of the proletariat for example, or the abolition of work for wages paid in gross, and without the laborers taking a share in the *risks* of the market, for the thing he works upon without its involving any difference in regard to the *ends* "of giving a larger share to producers, of opening a wide road to the operative for the acquisition of wealth and property," &c. These ideas *are* just, and they *are* destined to triumph. They obviously represent only further and advanced stages in the same path of progress, which we can trace backward in the past. The laws which governed the motion of the race in that path thus far, will produce motion in the same direction for the future. *If there are such laws*. If, on the contrary, what progress the race has heretofore made, has been *in spite* of the tendency and effect of the natural laws—and this is what those who follow Ricardo and Malthus believe—then further progress must be obtained by the invasion of those laws—by artificial reorganization of society, by revolution.

Let us see now, if we cannot discover the law of the past, and whether it does not demonstrate the harmony of interests in all classes, instead of any discord, and show that the elevation of the laborer has resulted in the past, as it will in the future, from a co-operation between him and the capitalist, and not from strife—co-operation which neither could prevent or ever can prevent from inuring to the benefit of the other, but in largest measure, nevertheless, to the weakest party.

And first, as to wages. Here it is thought, is the beginning of discord, so much and so necessarily so, that the abolition of wages is the first idea upon the programme of the *Westminster Review*. But our doctrine is, that the rate of wages is the index of the productiveness of labor. Cheap labor is not got by low wages, but by high.

The laborer must receive his wages out of the price of the product of his toil, which, other things being equal, depends on its quantity. The larger this, the greater the fund for his payment. Whether administered by the capitalist, as when he hires labor, or by the laborer himself, as when the latter hires capital, the wages will vary according to the residuum left, after paying to the representative of capital, the share in the product which is due to its aid. Thus much for the *power* to pay wages. In respect to the motive, it requires little observation to learn that the human machine executes work upon the same conditions as the steam-engine. To obtain the maximum effect from the inanimate agents, we feed it well with wood and water, and envelop the boiler with a sheet-iron jacket, to prevent the waste of its vital heat. Every one sees the folly of stinting the engine in its food, or letting

its heat escape for want of a jacket. It is as clear, upon a little reflection, that the physical power of man is impaired by stinting him in food, clothing or shelter. But over and above mere physical energy, he has the gift of intelligence, the most effective element in his industrial power. This can be increased and enlightened by every accession of knowledge and development of the thinking faculty. But for this *leisure* is requisite, and leisure is only to be had after wages enough have been earned to satisfy the primary wants of humanity. Moreover, the great nervous stimulant that intensifies toil, is the laborer's hope of bettering his condition, and rising, in his own person, or in his posterity, to a higher grade of physical comfort and mental culture. All these—food, clothing, shelter, leisure, the stimulus of a hope, fed by the assurance of a first step in realized savings—are summed up in high wages. Their rate therefore, the effectiveness of capital remaining the same, and in the absence of restriction or spoliation, indicates the degree of productiveness of labor.

Labor when aided by capital, and in proportion as it is aided by capital, in more and better tools and machinery, becomes more productive.

Every improvement in the quality of labor, is attended by an increased facility of accumulation.

The increased power of accumulating capital, tends to lessen the value in labor of that already existing, because no commodity, however much labor it required for its original production, will exchange for more labor than is necessary to *reproduce* it at the time. It also tends to diminish the *proportion* of the value of any product of labor that can be demanded in return, for permitting it to be used by another. The man who can get an axe by the labor of a day, will not give for its use as large a proportion of its value, or of the wood that he cuts with it, as when it required the labor of a week to provide himself with such an instrument.

Labor is thus enabled, with the increase of capital (which is but the aggregate of axes and other tools, materials and food) to retain a constantly *increasing proportion* of the commodities produced, and consequently a constantly *decreasing proportion* is left for the remuneration of capital.

Labor, by its improvement in quality, is rendered so much more productive, that notwithstanding the diminution in the proportion claimed by the capitalist, there is an increase in the *absolute quantity* of commodities obtained in return for the use of a given amount of capital.

Land, like every other commodity, owes all its value to labor, and exchanges as time progresses, for *less of labor*, or its equivalents, than has been expended upon and about it, in bringing it to its existing condition in reference to improvement and markets. This results from the fact, that the acquisition of capital in the shape of more and better machinery, (by which I mean tools of all kinds, every implement except teeth and nails) enables one who would purchase land, to bring equal tracts into the same condition, at less cost of labor than was necessary previously. Moreover, the growth of capital enables men to clear, drain, and subdue more fertile lands, than those which at an earlier period, they were obliged to cultivate, because, though less productive, they were easy of tillage, and yielded a speedier return to labor with imperfect tools and processes, as a matter of fact verified by observation and history, the work of cultivation everywhere began upon the light, in soils of small fertility, and passes with the growth of population, capital, and the power of association to the more fertile soils, the most productive being the last to be made available.

From the foregoing considerations, it results that capital of all kinds, moveable and immoveable, tends to increase faster than population, and that the more rapid its increase, the more equal its distribution.

Such are in brief the laws of production and distribution discovered by Mr. Carey. Those whose eyes they may meet for the first time, will find various facts in support of them in the last November and January numbers of this Magazine. A few words will suffice to exhibit their application to the theory of social and political progress.

In the infancy of society, there is no division of laborer and capitalist. Every man works for himself, and does everything for himself. The whole of his toil is expended in obtaining the means of a wretched and precarious existence, fluctuating from surfeit one day, to famine the next, without achieving any surplus. That species of mutual insurance which comes from association and exchange, is impossible to any extent in the dispersion of the hunter state. The superfluity of one to-day does not supply the wants of another, and secure reciprocal aid for to-morrow.

When capital first makes its appearance distinct from labor, the laborer is uniformly a slave. His toil is unproductive, because there is no heart nor hope in it—as he produces little, he gets little, but the master soon sees it his interest to make that little more, by giving the slave an increased proportion of the fruits of his labor, in the shape of improved food, clothing, and shelter. It is necessary, if for no other purpose, to prevent him from running away. In the reign of Richard II., the rolls of Parliament show both the spiritual and temporal nobility of England complaining that their villeins fled into the trading towns—where, such was the liberal spirit of British law, a year's evasion of his lord's pursuit made the slave free forever—and that those who still continued in the country were emboldened to behave so insolently, that their masters were afraid of exercising their power, for fear of losing them irrevocably. The master soon sees that he can increase his profits by tempting the slave to increased *task work* by giving him all the surplus he can earn after finishing his task. With this partial liberty of working for himself, comes the stimulus of hope; he works harder for himself than when working for a master, and of course obtains higher wages. His power and his intelligence increase, capital increases, and it is finally seen that more work can be got from the slave, and at a cheaper rate by paying him fair wages, than in any other way. The fear of setting him free, diminishes as it is seen "how the *self-governing* strength and energy is stimulated and increased by the freedom to exercise it," and he is allowed to work out his liberty. A comparatively industrious and thriving community succeeds to an idle and spendthrift one. The free laborer obtains an increased share in the produce of his toil, in the shape of increased wages. These first enable him to make himself a stronger animal, and the capitalist obtains more from his energy, just as he does more from a good stout ox, than from a lean weak one. A further increase enables him to add intelligence to his toil, and he is more valuable than before, just as man in his lowest estate is a better working animal than the donkey. He is now enabled to serve, and thus to begin the acquisition of capital for himself, as the proportion falls, and with it the rate of interest; he obtains the use of capital on cheaper terms, and thus increases his productive power, and his capacity for saving. With his increased command of capital, comes increased political standing and social power. He achieves the removal of restrictions—the fetters of class privilege, the relics of his days of slavery

and barbarism. The middle class has arisen and becomes an ever-increasing power in the state, as it is fed from below by constant accessions from the most numerous order in society.\*

The power of the aristocracy is gone. An Earl of Warwick could once maintain ten thousand retainers, because he retained two-thirds of the produce of his estates in the shape of rent, because men were content to serve for wages that afforded them less of comfort and luxury than fall to the lot of the inmates of the worst hovels in the filthiest quarter of a modern town. The Duke of Wellington maintains perhaps thirty. The men who keep armies now are the chiefs of industry. Thus civil and social equality are worked out gradually, and the posterity of the slave become republican freemen.

Laws which are adequate to explain the past, prophecy the future. The emancipation of the workman comes from Peace, and Concentration. It is postponed by War and Dispersion. The Zoll Verein, the union of thirty millions of people under different governments to maintain free trade with each other, and to increase it by Protection against the system which has formerly driven them to foreign trade, is the greatest among European agencies for the emancipation of labor. It is, as the Westminster Reviewer says, "a question of extending the circle of consumers, of consequently augmenting production, of giving a large share to producers, of opening a wide road to the operative for the acquisition of wealth and property—in short of putting capital and the instruments of labor within reach of every man offering a guaranty of goodwill, capacity, and morality. This question is being solved, and these objects are being attained, everywhere, just in proportion as men protect themselves from being made tributary to sustaining Great Britain in a monopoly of manufacturing, which she can only retain, by keeping *wages down*. Her system inculcates, to producers everywhere, that their interest should be, what Silas Wright declared our agriculture has ever been and must remain, *an exporting interest*. Every exporting interest is based upon keeping wages down, and all who accept such counsels, join in a conspiracy against the elevation of labor at home and abroad.

E. P. S.

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#### Art. VI.—THE NAVAL DRY DOCKS OF THE UNITED STATES.†

THE Naval Dry Docks of the United States constitute some of the most stupendous mechanical enterprises of the country, and in one or two instances they are surpassed in extent and the difficulties of their construction by few similar works in the world. The number of these docks is seven. They are located at the navy yards of New York, Philadelphia, Boston, Portsmouth, Norfolk, Pensacola, and San Francisco. Their cost has been not less than seven millions of dollars.

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\* Statutes regulating the wages of labor, and compelling men to labor at fixed rates, were successively enacted in England till a very recent period, *the rates continually rising*. Corporation privileges have been restricted—the laws preventing combinations of workmen, the emigration of artisans, &c., have been repealed, &c., &c.

† The Naval Dry Docks of the United States. By Charles B. Stuart, Engineer-in-Chief of the United States Navy. Illustrated with twenty-four fine engravings on steel. Quarto, pp. 218. New York: Charles B. Norton.

By far the most extensive, costly, and magnificent of these structures is the Granite Dry Dock of New York. It is the largest in the world, and in the admirable plan and principles upon which it is built, it will remain for ages one of the proudest monuments of the engineering and mechanical skill of the nineteenth century.

We propose to give a brief history, and an outline of the plan of this vast structure, sufficient to convey to our readers some adequate idea of the extent and importance of this general subject; and our remarks will be confined chiefly to points embraced in the recent valuable work of Mr. CHARLES B. STUART, Engineer-in-Chief of the navy. This is the first work of any extent and magnitude upon the subject which has been offered to the American public. It aims to show in the most practical manner the mode of working these docks, and to give a complete history and description, in the fullest detail, of the Granite Dock at New York, the Floating Sectional Dry Dock at Philadelphia, and the Floating Balance Dry Dock, Portsmouth. It is illustrated with numerous, large, finely executed, and accurate steel engravings; and it is such a work as was wanted to give to the world the information, in regard to this branch of the public service, which has heretofore been chiefly confined to the officers of the government. The details which it contains relating to the different materials of which these works are made, the entire cost of construction, &c., are adapted to instruct statesman and the man of science. The entire appearance of the volume, its typography, engravings, paper, &c., are very fine.

The site for a naval dry dock in the harbor of New York was examined as long ago as 1826. Nothing, further, however, was done about it until 1835, when Congress authorized an examination for a definite location. But no decisive measures were taken until March, 1841, when Congress appropriated fifty thousand dollars for commencing the work. The work was afterwards suspended, a new examination of the location made, and an investigation into the merits of the various kinds of dry docks. It was not until October, 1844, that it was again resumed, under the charge of Gen. W. G. McNEIL. By him the plans for the masonry were enlarged and matured, the coffer-dam was extended, and the excavation removed to the level of low-tide.

From April, 1845, to June, 1846, the superintendence was committed to W. P. S. Songer, who continued the construction of the coffer-dam and the dredging of the excavation below the water inside the dam.

From June, 1846, to October, 1849, the labor was under the superintendence of W. J. McAlpine. It consisted of enlarging and completing the coffer-dam, the excavating of the bottom portion of the pit excavation, the driving of the foundation piles, the putting in the foundation timbers and concrete, the construction of a large portion of the superstructure of the dock, and the foundations of the pump, well, and engine-house.

In October, 1849, Gen. Stuart assumed the charge of the work and continued until the date of its completion, in August, 1851. Under the direction of Gen. Stuart, the superstructure was completed, and the construction of the iron-turning gates, the various culvert gates, the pumping-engine, and pumps, the floating-gate or caisson, the iron work of the engine house, the completion of the dock apron, and the removal of the coffer-dam performed.

The superstratum of the site selected for the dock, in the Wallabout Bay, was found to be chiefly formed by vegetable decomposition, to the depth of ten feet; below this there is an almost impalpable quicksand,

containing a large proportion of mica. When confined and not mixed with water, it is very firm and unyielding, and presents a strong resistance to penetration, but when saturated with water, it becomes semi-fluid and is moved by the slightest current of water passing over or through it. As it was necessary to place the foundation thirty-seven feet below mean level, a coffer-dam was required. One was, therefore, constructed four hundred and seventy feet long, and from sixty to one hundred feet wide. The total cost of this dam, including repairs of breaches, was nearly two hundred and forty-six thousand dollars.

The pit, which was excavated for the foundation, covered an area of two acres at the top and one acre at the bottom. It was sunk to the depth of forty-two feet in the earth. When the excavation had extended to within about six feet of the required level, springs of fresh water burst up and were the cause of the greatest difficulty in laying the foundations. The stratum through which it flowed was evidently at a great depth, and even when contiguous they were not united. A very interesting account of the difficulties which were occasioned by these springs is given by Mr. Stuart in his work, from which we make a brief extract:—

“The difficulties did not proceed from the mere flowing of the waters, but this, as it came up, brought with it large quantities of sand, so fine and impalpable as to insinuate itself through the smallest interstices, even through the checks and cracks of the timbers, and if allowed to flow in this way would soon have endangered the surrounding works; nor could the water be checked with safety, as its pressure was found sufficient to raise the foundation, however heavily it could be loaded. It became necessary, therefore, to provide for the flow of the water, and at the same time check the escape of the sand.

“One of the most powerful springs was encountered near the temporary pump-well, at the north-east corner of the dock. The first evidence of undermining from this spring was the settling of the piles driven to support the pumps and engine, rendering it necessary to change the pump-well; but the spring followed, and compelled another change of the well. This spring was driven out of the old well by filling it with piles, but immediately burst up among the foundation piles of the dock near by. In a single day it made a cavity in which a pole was run down to the depth of twenty feet below the foundation timbers. One hundred and fifty cubic feet of cobble-stone were thrown into this hole, which settled ten feet during the night, and fifty cubic feet were thrown in the next day, which drove the spring to another place where it undermined and burst up through a bed of concrete two feet thick. This new cavity was repeatedly filled up with concrete, leaving a tube for the water to flow through; but in a few days it burst up through a heavy body of concrete, in a place fourteen feet distant, where it soon undermined the concrete, and even the foundation piles, so that they settled from one to three inches. These piles were thirty-three feet long, and driven by a hammer weighing two thousand pounds, pulling thirty-five feet at the last blow, with an average of seventy-six blows to each pile, the last of which did not move the pile over half an inch.

“This alarming result rendered paramount the adoption of the most thorough measures, to prevent any further injuries from this source. It was accordingly determined to drive as many additional piles as could be forced into the space, and by means of followers, to force those already driven as deep as possible. This was done although under many disadvantageous circumstances, the old concrete was removed to a depth of twenty inches below the top of the piles; an area of about one thousand square feet around the spring was then planked, on which a floor of brick was laid in dry cement, and on that, another layer of brick was set in mortar made of Roman cement; the space was next filled with concrete and the foundations completed over all, in the usual manner and with the greatest dispatch possible; several vent holes were left through the floor and

foundations. After a few days' interval, when the cement had become set, the spring was forced up to a level of about ten feet above the former outlet, and at this point it flowed clear, and no longer charged with sand."

There were about forty of these springs, which were treated in the same successful manner.

The piles are chiefly sound spruce timber from twenty-five to forty feet long, and averaging fourteen inches diameter at the head. The number of bearing piles is six thousand five hundred. They were mostly driven to the point of absolute resistance. The number of blows given to each and the depth driven by every blow were recorded.

But we must pass over the details of making the foundation and of the apron to protect the front of the dock from undermining, to notice the splendid masonry of this magnificent structure. The work of Mr. Stuart will be found to contain even the minutest detail of importance.

There is perhaps no modern structure that compares with this national work in the dimensions or the durability of the materials of which it is composed, or the beauty and accuracy of their workmanship. Eighty thousand tons of stone have been used in its construction. The masonry foundations are four hundred feet in length, and one hundred and twenty feet in breadth. The main chamber is two hundred and eighty-six feet long, and thirty feet broad on the bottom; three hundred and seven feet long and ninety-eight feet broad at the top, within the folding gates. By using the floating-gate an additional length of fifty feet may be obtained. The height of the wall is thirty-six feet. The smallest face stone exceeds three thousand pounds in weight, and the average is about six thousand pounds. The facing stones are all laid to a joint not exceeding three-sixteenths of an inch, and the joints are kept up full to the line, for the full depth of the stone. The quantity of cement used was twenty-nine thousand one hundred and forty-seven barrels.

But our limits will not permit us to follow this interesting description through the details of the construction of the "pump-well and culverts;" "the engine house;" "the turning-gates;" "the floating-gate;" "the culvert-gates;" "the iron-capstans;" "the pumping-engine and pumps;" "removal of coffer-dam;" &c., &c.

The work was just ten years in process of construction. The aggregate expenditure exceeds two million one hundred and fifty thousand dollars. Four hours and twenty minutes is the time required for the complete docking of the largest ship.

In this work, by Mr. Stuart, we are next presented with an ample account of the dry docks at Boston and at Norfolk. This is followed by a description of large and very beautiful plates in illustration of the subject, and by an appendix which concludes the first part.

The contents of the second part are the details of the dock at Philadelphia; the history and description of the California Dock, and the details of the one at Portsmouth. It would be exceedingly interesting to enter more fully into this subject, and to contrast the features of the Granite, the Floating-Sectional, and the Floating-Balance Docks; but it would lead us too far and consume too much of our limits.

We cannot leave the subject without bestowing our thanks upon the accomplished author of this work, for the splendid volume which he has produced upon a subject of such vital importance to commercial and naval affairs, and for the tasteful and elegant manner in which it has been produced by that

young and enterprising publisher, CHARLES B. NORTON, of New York. We trust the public will appreciate these labors and bestow upon them that high degree of patronage to which they are so justly entitled.

Art. VII.—QUESTIONS RELATING TO THE THEORY OF STORMS.

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

DEAR SIR :—In the number of your magazine for February last, you republished some strictures on the report on storms, made by Prof. Espy, to the Naval Department of the United States. Since then, I have received officially, a quarto pamphlet entitled "ESPY'S REPORT ON METEOROLOGY."

In this addition there are a number of important generalizations. These have suggested a series of queries to Prof. Espy, as well as to meteorologists in general, which it may be expedient for you to insert in your periodical.

Every farmer, navigator, and merchant, must take an interest in whatever concerns the weather. I hope, therefore, that my queries may be sufficiently popular for insertion in a magazine, intended for a body of men so intelligent and well educated, as American merchants are in general.

Truly yours,

ROBT. HARE.

QUERIES BY DR. HARE, TO PROF. ESPY, OR TO METEOROLOGISTS IN GENERAL, INDUCED MAINLY BY CERTAIN GENERALIZATIONS IN ESPY'S REPORT TO THE NAVAL DEPARTMENT.

Having been called on officially to give his opinion on Prof. Espy's labors, Dr. Hare has preferred to publish them in full, rather than resort to a brief epistolary juridical communication.

The subjoined generalizations are quoted from the quarto pamphlet, entitled "Espy's Reports on Meteorology," page 5.

1. "The rain and snow storms, and even the moderate rains and snows, travel from the west towards the east in the United States, during the months of November, December, January, February, and March, which are the only months to which these generalizations apply."

2. "The storms are accompanied with a depression of the barometer near the central line of the storm."

3. "This central line of minimum pressure is generally of great length from north to south, and moves side foremost towards the east."

5. "The velocity of this line is such, that it travels from the Mississippi to the Connecticut river in about twenty-four hours, and from the Connecticut to St. John's, Newfoundland, in nearly the same time, or about thirty-six miles an hour."

7. "In great storms, the wind, for several hundred miles on both sides of the minimum pressure, blows towards that line directly, or obliquely."

10. "Many storms are of great and unknown length, from north to south, reaching beyond our observers on the Gulf of Mexico and on the northern lakes, while their east and west diameter is comparatively small. The storms, therefore, move side foremost."

11. "Most storms commence in the 'far west,' beyond our most western observers; but some commence in the United States."

13. "There is generally a lull of wind at the line of minimum pressure, and sometimes a calm."

QUERIES SUBMITTED FOR THE CONSIDERATION OF PROF. ESPY, BEFORE MAKING HIS NEXT REPORT.

1. Has not experience established, that vessels in approaching the Atlantic coast of the United States, are liable to be subjected, in the first instance, to a violent south-easter, then to a calm or lull, followed by a north-wester, no less violent than the gale first encountered?

2. Whether the gale of 1836, of which the phenomena were recorded by Prof. Loomis, and published in the transactions of the American Philosophical Society soon after, does not exemplify the origin and progress of such gales, by showing that the wind blew from between north and west, towards an oblong area of minimum barometric pressure, on one side; while it blew towards that area on the other side, from the opposite quadrant of the horizon, between south and east?

3. Whether the observations thus recorded, do not show that the area of minimum pressure moved gradually from the north-west towards south-east, subjecting every station successively exposed to it, first to a south-easter, then to a lull, and finally to a north-wester?

4. Whether the course of this storm was not from north-west to south-east; and whether it did not, in this respect, agree with the well known gales, or hurricanes, above adverted to as universally called south-easters?

5. These premises admitted, Mr. Esby is requested to explain wherefore, in one of his generalizations, he alleges that storms travel from west towards the east during the five winter months, instead of alleging that they travel from north-west to south-east, consistently with the observations of Loomis above mentioned?

6. Whether, if the language of the generalization were accurate, all gales experienced on the United States coast, would not blow from due east first, and from due west afterwards?

7. Whether there is not another distinct kind of storm, long known and universally recognized as the "north-easter" or "north-eastern gale," which has been distinguished from the south-easter, so called, by its direction, its longer endurance, lesser violence, and by its not being usually followed, after a brief lull, by a north-wester; nor any violent wind in a direction directly opposite to that in which it blew at the beginning of the storm?

8. Whether, moreover, co-existent with this north-eastern gale, there are not always upper clouds, which are to be seen occasionally through openings in the rainy strata, which upper clouds move slowly from the south-west in a direction nearly opposite to that which the scud pursues?

9. Whether, agreeably to the observations of Franklin, and general experience confirming them, our storms producing north-eastern gales do not travel from south-west to north-east, so that they are perceived earlier as the place of exposure is more to leeward?

10. Whether their traveling thus, does not warrant the opinion that they commence in the Gulf of Mexico, and are propagated gradually to the north-east along the Atlantic States, and the neighboring portion of the Atlantic ocean?

11. Whether the observations of Redfield do not establish, so far as they are reliable, that certain storms travel from the Gulf along the coast of the United States, and of course from south-west to north-east; and how these results are to be reconciled with the generalizations in the report, or with the evidence adduced by Loomis?

12. Whether any absurdity which Redfield's inferences involve respecting the interior phenomena of his suppositious whirlwinds, justify distrust of the correctness of the route which they are represented to have pursued?

13. Whether we are to admit a generalization, which agrees neither with Loomis, Franklin, nor Redfield?

14. How can the observations of Franklin, confirmed by a very general impression that they were sagacious and well founded, be reconciled with those made by Loomis, also highly esteemed, unless there be two kinds of storms,

one of which travels from the *north-west* to *south-east*, and the other from *south-west* to *north-east*?

15. Whether it can be correct to confound both of these kinds of storms under the one generalization of "*Storms moving from west to east*?"

16. Whether there is any difference in the direction of storms during the warmer months, justifying the restrictions to the colder season, of the generalization that storms move from east to west?

17. Do not tornadoes always move, whether in summer or winter, from west to east?

18. Do not thunder gusts almost invariably move from west to east, usually from N. W. to S. E.?

19. Whether there is any coincidence as to time between the prevalence of the terrific norther of the Mexican Gulf Coast, and that of our north-east gales?

20. Whether they are not both consequent to the displacement of the warmer air lying on the Gulf, by the colder air of the territory of the United States, north or north-east of the Gulf, to whatever cause that displacement may be due?

21. Whether simultaneously with the existence of the norther on the western coast of the Gulf, there *is* or *is not*, a north-easter blowing from the United States territory eastward of the Allegheny ridge, into the aerial estuary over the Gulf?

22. There being three different climates within the territory of Mexico, according to the altitude of the localities throughout which they prevail, the lower being designated as the hot region, the middle as the rainy region, and the upper or table land of the City of Mexico, as the mild and dry region; whether it is not evident that the clouds of the Gulf do not ever cross the table land; but by their access to the intermediate region, cause its characteristic humidity?

23. Whether in point of fact, the climate of the table land of Mexico and that of the Gulf, are not independent of each other, so that, however an ascent of the air of a portion of the Gulf may render an horizontal afflux to supply its place necessary, the effect will be to draw the whole supply from the lower and comparatively cooler territory of the United States, lying to the north and east of the Gulf?

24. Whether, as the area of the Gulf reaches to nearly two-thirds of the size of the valley of the Mississippi, and the territory of the Atlantic States, it should not have a great influence on the winds of the United States, and whether it does not justify a doubt of the correctness of any sweeping generalizations which do not admit that great estuary to have any influence?

25. Whether the prevalence of gales supposed generally to occur about the time of the Autumnal Equinox, may not be explained by this fact, that the decline of the solar heat in September, cools the land more than the seas by which it is bounded; whence it follows that at this season of terrestrial refrigeration, there will be greater propensity for the air over the land, to displace that of the adjoining seas; and whether this process is not likely to be peculiarly influential in the case of the Gulf of Mexico, and the territory of the United States, thus creating an unusual tendency to the production of north-east gales about the time of the equinox?

26. Whether the north-eastern gale does not cease to be a rainy wind at a certain distance from the United States coast, and if so, at what distance does it become a dry wind, a harbinger of a cloudless sky?

27. Whether this diversity in the character of the north-easter, may not be fairly ascribed to the facts above cited in relation to the Gulf of Mexico, since when the gale in question blows into the basin of that estuary, the air displaced by it being incapable of surmounting the barrier made by the table land and mountains, so as to get off to leeward, it has to flow back over the inblowing gale, furnishing thus the moisture which forms its well known attribute?

28. Whether the fact that, beyond the range of our Atlantic coast, there is no such basin and barrier, is not the reason of their being no moisture associ-

ated with winds having a north-eastern direction, since in that case there is no barrier to cause the moist air displaced to flow in an opposite course above that of the displacing current below?

29. Whether the general tendency of the wind, in the upper region, to move from south-west to north-east, over the United States territory, does not fortify the idea that the warm and moist air, displaced from the Gulf, must pursue an opposite route to that of the lower wind by which it may be supplanted?\*

QUERIES RESPECTING THE CONFLICTING EXPLANATIONS OF THE CAUSES OF TORNADOES AND WATER SPOUTS.†

The preceding queries are intended to draw attention to those points of view in which the generalizations of Prof. Espy are apparently irreconcilable with well known facts, extensive experience, or the observations of other meteorologists; but as the learned Professor mingles references to his theory incessantly with his observations, I request that he answer some queries bearing thereupon.

I therefore propose the following inquiries:—

Whether there are not two well known modes of electrical discharge, by which bodies oppositely electrified are made to neutralize each other, in one of which, electricity passes in a spark, in the other, is conveyed from one surface to the other, by the motion of some intervening body; whence the alternate motion of clappers between bells, of pith balls, or puppets between disks, and of blasts of air from electrified points.

The existence of these modes of discharge being admitted, and also that one of them has been called the spark, or disruptive discharge, the other, the carrying or convective discharge. I ask whether any charge whatever, may not be neutralized either by the convective or disruptive process, so that the one is commutable for the other by a slight diversity of distance.

Whether in every case of the existence of an electric charge, attraction does not take place between the surfaces, or bodies employed to hold it?

Whether it does not follow, that wherever there can be a charge competent to produce the disruptive spark discharge, there must be a competency to produce the convective discharge?

These premises conceded, and it being admitted that lightning is a disruptive discharge on a gigantic scale, does it not follow that there must be a gigantic convective discharge in nature upon a scale of commensurate magnitude?

Let Mr. Espy say where that convective discharge is to be found, if it be not in the tornado or water-spout?

Let him say in what respect the features of the tornado are discordant with those of a convective electrical discharge?

Let him say why the phenomena observed by Allen, are not a magnificent illustration of the alternation of the convective and disruptive discharge?‡

Is it not evident that when a balloon rises it is pressed up, by the wedging in under it of the heavier surrounding air, and that this, while it presses the balloon upwards, presses downwards on the column of air immediately under it?§

If this be a true representation of the process by which a balloon is elevated, how could the ascent of a balloon, however great, at the level of the clouds, dis-

\* Prof. Espy may probably consider his generalizations as justified by the plotted record of his observations, but the examination of them has not created that impression. He has lectured and reported upon his own theory and observations, without bringing those of his predecessors or contemporaries sufficiently into view.

† See *Merchants' Magazine* for February last, page 192

‡ The observations of Mr. Allen were stated in the following words:—"Being within a few yards of this spot, I had an opportunity of accurately noting the effects produced on the surface of the water. The circle formed by the tornado on the foaming water was about 300 feet in diameter. Within this circle the water appeared to be in commotion, like that in a huge boiling cauldron. The waves heaved and swelled, whenever the point of this cone passed over them, apparently as if some magical spell were acting upon them by the effect of enchantment. Twice I noticed a gleam of lightning, or of electric fluid to dart through the column of vapor. After the flash, the foam of the water seemed immediately to diminish for a moment, as if the discharge of the electric fluid had served to calm the excitement on its agitated surface."

§ See *Merchants' Magazine* for February, page 193, last paragraph.

turb the column of air supporting the balloon, so low down as the base resting on the terrestrial surface?

Does not this reasoning apply equally to a mass of air warmer than that surrounding it, in consequence of the latent heat yielded by condensation of the contained vapor.

Is not this the reason why the inflammation of a stratum of carded cotton above the mouth of an inverted open-necked bell glass, produced not the slightest movement in fibers of the same material, situated on a wire gauze within the bell immediately over the bore of the neck?

Are not all the Espyan requisites for the production of a tornado to be found in the upward current of air over equatorial regions, by which the trade winds are induced? If so, wherefore does not a tornado prevail there, as enduring as that upward current?

QUERIES TO METEOROLOGISTS GENERALLY.

The following queries are not made with any reference to Espy's theory or generalizations; but with a view to complete the series which has at this time been suggested to me as worthy of the attention of meteorologists.

Does it not follow that whenever any portion of the atmosphere is charged positively, or negatively, the aerial particles must undergo a corresponding rarefaction from the reciprocal repulsion consequent to a similar state of electrical excitement? May not this be one cause of a buoyancy and consequent ascensional power, producing a penetration of the region of frost, by the lower strata of the atmosphere?

Whenever electrical repulsion tends to counteract gravitation, is it not reasonable that barometrical pressure should be diminished, and may not oppositely charged aerial masses by rushing together, sustain a diminution of volume, and cause a precipitation of vapor as rain, by super-saturating the space within which they commingle?

If, as above suggested, a diversity of electrical excitement be followed by corresponding variations of the density of the air and of the space occupied by it, whenever by such means a dilatation of bulk occurs in a mass of the atmosphere, will it not take up any moisture to which there may be access sufficient to saturate the additional space occupied; and whenever the opposite change of diminution of volume ensues, will it not deposite a proportionable quantity of moisture?

Is not the action of the air in this respect in taking up and giving out moisture, analogous to that of a sponge, which absorbs or gives out any surrounding liquid, accordingly as it may be allowed to dilate by its own elasticity, or made to contract by mechanical compression?

May not each globule of water in a cloud be inflated with air like a bubble, while this bubble may be expanded by electrical repulsion, so as to be more buoyant, than if it were electrically neutral, and may not this be one cause of the buoyancy of clouds?

May not a buoyancy thus arising, be one source of ascensional power inducing those upward currents which cause rain?

It is well known that clouds intercept the radiant heat given off by the terrestrial surface to such an extent, that white frost, which is always the consequence of radiation, only takes place when the sky is clear. Does it not follow that the clouds must acquire heat by terrestrial radiation, so that the air with which they are associated must consequently be made warmer and more buoyant than it would otherwise be?

Have we not reason then to infer, that the heat arising from radiation, is one of the causes of the buoyancy of clouds?

Nevertheless, for the most, is not the persistence of clouds only apparent? Are they not formed as the vapor, in any rising column of air, reaches the level where there is sufficient refrigeration to condense it; but is not the cloud thus formed, dissolved usually by the air above, of which the dew point is so low as to enable it to take up the precipitated vapor?

Are not the phenomena analogous to those of the fog or cloud, which may appear to surmount *persistently* the escape pipe of a steamboat boiler, although this is manifestly the effect of a successive condensation of succeeding portions of the aqueous vapor?

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## JOURNAL OF MERCANTILE LAW.

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

ST. LOUIS, June 10, 1852.

I inclose you the decision of one of our courts upon a commercial question of some importance, here, where there is no statute declaring the authority of a factor over the goods consigned to him—the whole matter being left to the common law :—

### DUTIES OF A CARRIER IN PRESERVING GOODS INTRUSTED TO HIS CARE.

The case of *Bird vs. Cromwell*, 1 Mo. R. 81, referred to in the decision of the case of *Chouteau vs. Leech*, in the *Merchants' Magazine* for June, 1852, (vol. xxvi., page 715,) may be of some interest, and I send you a note of it :

*Bird vs. Cromwell*, 1 Mo. R. 81. Cromwell brought his action on the case against Bird, for negligence in transporting a quantity of coffee, shipped on board the defendant's barge, from New Orleans to St. Louis, whereby the same got wet and was damaged. On the trial, plaintiff proved the bill of lading, showing the shipping of the coffee, to be delivered in St. Louis, "the dangers of the river only excepted," and also proved, that when the coffee was delivered, part of it had been wet. The defendant proved, that on the voyage, the barge struck a snag and shipped about four inches of water; that, for the purpose of repairs, the barge was got to the shore in about twelve or fourteen minutes, and the bow being raised, the water ran back and damaged the plaintiff's goods. None of the plaintiff's goods were taken out, but, the leak being stopped, the barge was repaired, and she proceeded on her voyage after a detention of about 24 hours. The court decided, that it was the duty of the carrier to use all exertions to prevent damage, so long as they may probably avail, in all cases, whether the character of the accident be such as, in the event of a total loss, would discharge him or not; and that, in this case, it was the duty of the carrier to use all means in his power to dry the coffee, and, if by opening the barrels and drying the coffee he might have prevented the damage, and he neglected to do it, he was liable for such neglect.

This case was decided in 1821, and has since been considered as the settled law of this State, upon the subject of the duties of the carrier, in preserving the goods intrusted to his care.

Respectfully yours, &c.,

CHAS C. WHITTELSEY, Att'y at Law.

### AUTHORITY OF A FACTOR OVER GOODS CONSIGNED TO HIM, ETC.

In the Court of Common Pleas, (St. Louis, Missouri, June, 1852,) James Berry, Jr., & Co., vs. Christopher Rhodes.

This was a suit which, under the old code, would have been an action of trover, for the conversion by the defendant of a quantity of glass belonging to the plaintiffs. The plaintiffs, merchants of Pittsburgh, consigned to Love & Osborne, factors and commission merchants in St. Louis, a large quantity of glass for sale, at six months, or cash, but drew no bills upon the shipment. Love & Osborne's commissions were five per cent, which included storage in their own house, and insurance, but did not include freights, drayage, nor the storage in other warehouses. Love & Osborne paid for freight and drayage about \$280. Love & Osborne being indebted to the defendant Rhodes upon a due bill for the sum of \$482 89, Rhodes applied to them for payment, and they not having the

money, he offered to take it in glass. They declined at first, stating that the glass did not belong to them, but to a house at Pittsburg, and that taking the glass would be robbing Peter to pay Paul. After many solicitations, Love & Osborne finally consented, and made the defendant a bill of glass, treating it as a cash sale, and discounting the interest off the six months' price, and credited the bill with the amount of the due bill, still leaving a small balance in favor of defendant. The sale, as regards the defendant, was treated as a cash sale, but as regards the plaintiffs, was treated as a sale at six months. At the time of this transaction, Love & Osborne had made no advances except for freight and drayage, and had given no acceptance to the plaintiffs. In their correspondence with the plaintiffs, they merely stated that they had made sale, but gave no account. In April, 1851, the plaintiffs drew on L. & O., at four months, for \$1,000, and this bill was paid. In May, the plaintiffs drew another bill, at four months, which was not paid. In August, 1851, L. & O. rendered an account of sales. The sales, at the date of the payment of the first draft, in August, amounted to \$2,427. In October, 1851, plaintiffs demanded the glass of defendant, which not being delivered, they sued, as for a conversion.

The defendant contended, first, that the payment for the goods, by the due bill of Love & Osborne, was a good payment, and was to be considered as a cash sale as between L. & O. and the defendant; although it was to be treated as a credit sale, as between L. & O. and the plaintiffs. 2. That if it was not good as a sale payment, then the defendant was to be credited with the amount due L. & O., by the plaintiffs, for freight and drayage, and the commissions upon the bill sold the defendant, and for which L. & O., as factors, had a lien upon the goods consigned.

The plaintiffs contended, 1. That as the factor could not pledge the goods, neither could he sell to pay his own debt, to a person who bought with knowledge of his agency. 2. That the defendant was not entitled to the credit he claimed, as, at the expiration of six months from the sale, the balance was in favor of the plaintiffs, against the factors, Love and Osborne.

The court gave judgment in this case in favor of the plaintiffs, for the full amount claimed. The court held, that the conversion by the defendant was a wrongful conversion, as he took them with a full knowledge of the facts of the case, and that the goods did not belong to the factors, Love & Osborne, but knew that they were the property of a house in Pittsburg; and that as the defendants thus took the goods with knowledge, the court held that the delivery of the due bill was not a payment for the goods; and farther held, that the defendant could not, under such circumstances, recover the amount that had been advanced by the factors, and was not entitled to any credit upon the amount of the bill purchased. The principle upon which the court decided the case was, that a factor cannot sell the goods of his principal in payment of his own debt, to a person who purchases with the full knowledge that the goods are not the goods of the factor. To warrant the purchaser to set off the debt of the factor against the claim of the principal, he must be a purchaser bona fide and without notice. Judgment for the plaintiff the amount of the bill of the glass, with interest after six months.

BOTTOMRY.—THE ANN C. PRATT.

A bottomry bond made for a larger sum than is due, for the purpose of being used to defraud underwriters, is void, and no remedy can be had upon it, although no fraud was intended against the owners of the vessel.

The rule of the Admiralty, which holds that a bond may be good for a part and bad for a part, does not apply to one made for the purpose of defrauding the insurers.

But a fraudulent bond will not necessarily vitiate the consideration so far as it is meritorious.

For so much, the creditor may recover by process *in rem* on the hypothecation implied by law. When the master is separated from the ship, by death or other casualty, the mate succeeds in the command as *heres necessarius*.

The possibility of this command being devolved on him, is a contingency contemplated by his engagement, and he engages for a competent degree of skill in seamanship and navigation for the management of the ship on the happening of this event. He is also entitled to the ordinary presumption in his favor, that he acted with fidelity and ordinary skill, until the contrary is proved.

CARRINGTON, libellant, vs. THE ANN C. PRATT—PRATT, claimant.

This is a libel on a bottomry bond executed by the acting master. The brig

Ann C. Pratt sailed from Frankfort, Nov. 7, 1850, on a voyage to the Western Islands, and thence to such foreign port or ports as the master should determine. On her outward passage she encountered heavy gales, squalls, and had fresh breezes during the whole time. She labored badly, and leaked from the commencement of the voyage, although she had been overhauled, and was supposed to be thoroughly repaired, so that three days after sailing, it was found necessary to lighten her by throwing over nearly the whole of her deckload. She arrived at Terceira on the 29th of November. Here she discharged part of her cargo and took part of another. From Terceira she sailed for St. Michael, Dec. 30, and made land the next day, but by a continued series of gales, squalls and bad weather, they were prevented from making a harbor till the 11th of January, when the vessel was brought to anchor and moored at Villa Franche, an open roadstead. She lay there till the 13th, when, the captain being ashore, the brig was struck by a heavy squall, which drove her from her moorings, with the loss of all her cables and anchors, except part of her best bower chain. The squall struck her from the N. W. but soon veered round to the W. S. W., driving her directly on shore, so that the hands on board, to save themselves from being driven on the rocks, were obliged to stand off. On the same day, in the afternoon, as is stated in the depositions of Arey, and McDonald, the second mate, there was a consultation of the crew to consider what was best to be done. The crew on board at this time consisted of the second mate, two able seamen, one of whom, Hurris, was sick below, two ordinary seamen, one a Portuguese, who spoke English very imperfectly, and two boys, one only of whom spoke English, and the cook. With the exception of Arey and the second mate, the other members of the ship's company say that they knew of no consultation of the crew. If there was any, it must have been very informal, and though Arey and McDonald both say that the opinion of the crew was in favor of proceeding to St. Thomas, which was the port that the master determined to proceed to next, instead of attempting to return to St. Michael or bearing away for an eastern port, it is evident that Arey, in doing this, must have been governed by his own opinion in concurrence with that of the second mate. On her passage for three or four days, the brig leaked badly till she took the trade winds, and from that time she made her voyage without difficulty, and arrived at St. Thomas the 6th of February. Here Arey called on the American consul and had, under his warrant, a survey. In a written report the surveyors stated the repairs that, in their opinion, were required to make her seaworthy. Three master shipwrights, the only persons in the place who undertook such business, were applied to for proposals or tenders for making the repairs ordered by the surveyors, and the contract was made with Pland, whose offer was the most favorable. The money for making the repairs and to meet the other necessary charges for supplies while she was under repairs, and for fitting her for her return voyage, beyond what the master had on board, and the proceeds of the sale of the cargo, was advanced by the libellant, under an agreement with Arey, on the security of a bottomry bond and a bill of exchange drawn for the sum claimed, on the payment of which to bond was to be held satisfied and cancelled. The bill having been protested, this suit was commenced on the bond.

*Rowe and Bartlett* for the libellant.

*Willis and Fessenden* for the respondents.

WARE, District Judge.

Several objections have been made to the libellant's right to recover in this case. In the first place, it is said that it was the duty of Arey, when he was blown off by the gale, to have returned to St. Michael's and restored the command of the vessel to the master, and that there was nothing in the state of the weather that rendered this impracticable. But whatever fault may have been committed by Arey in this part of his conduct, whether an error of judgment or a delinquency of a graver character, it cannot affect the libellant. The vessel came into St. Thomas in distress. It is certain that repairs were needed. There was a regular survey by competent surveyors, appointed by the American Consul, and there is nothing in the evidence to impeach the fairness and the honesty

of the surveyors. The libellant knew nothing of the causes which brought her there, without her master and without her papers, except what he could learn from Arey and the crew, and their account sufficiently explained the fact. On the separation of the master from the ship by death or other casualty, the mate succeeds to his authority as *heres necessarius*; the law imposes on him the duties and responsibilities, and clothes him with the authority of master. This substitution is a contingency that is contemplated by his engagement, which cannot be declined by him but by a default of duty. Arriving at St. Thomas as he did, he had all the authority to order necessary repairs and to make all contracts for that purpose that he would have had, if he had been originally appointed master. The circumstances under which he arrived, it may be said, ought to suggest caution and prudence, and to awaken the vigilance of those who dealt with him, but his authority was the same as would have been that of the original master.

Arey, who was now the acting master, not having the control of means adequate to meet the cost of repairs, and being unable to obtain them on the personal credit of the owners, was authorized to borrow on the credit of the vessel. But it is said that this authority, having its origin in necessity, is limited to the cost of such repairs as are indispensably necessary to enable the ship to proceed on her voyage; that the repairs ordered exceeded that necessity, and that beyond this the master has no authority to charge the owners by a resort to the onerous expedient of a bottomry bond. And it is argued, that beyond this there was a want of prudence and a wasteful extravagance in making the repairs that were made.

This argument presents itself with a double aspect—first, as it touches the rights of the bondholder, and secondly, as it questions the discretion and good faith of the master. As it affects the bottomry creditor, the answer appears to me to be very obvious. All that is required of the lender, in such cases, is to be assured that an unprovided necessity exists, and that the means cannot be obtained on the personal credit of the owners. If the money is then advanced in good faith, without collusion with the master for the purposes of fraud, the lender is not bound to see to its application. *Emerigon Tracts a la Grapa*, ch. 4, sec. 7. *Dig.* 14. 1. 1. 59. *The June*, 1 *Dodson*, 465. If the sum advanced is somewhat more than is strictly necessary, unless the lender's suspicions are justly awakened by gross and manifest extravagance, his claim under his bond will not be impaired. For when a case of apparent necessity exists, the law does not impose on him the responsibility of determining the extent of the repairs required. The lender, says Emerigon, is justified in relying on the honesty of the master; and besides, if he were required to decide on the nature and the necessity of the repairs, it would be requisite for him to be an expert in the business—*il faut etre du metier*.

As relates to the master, the arguments apply with more force. His authority to borrow money on bottomry is strictly limited to the necessities of the ship, and in order to justify himself to the owners, he must show the extent of the necessity. But then the question will return, what, in the sense of the law, are necessary repairs? The text writers on this subject merely use the words necessary repairs without proceeding to describe, except in very vague and general terms, what they are. In what sense, then, is the word necessary used in this connection? Is it in the strict sense, repairs that are indispensable to enable the vessel to proceed on her voyage, or is it in a more loose sense, such as are proper, fit and suitable under the circumstances? This question was raised and very fully considered by the Circuit Court, in the case of the ship *Fortitude*, 3 *Sum.*, 337, and the conclusion to which the court arrived, after a very elaborate examination of the theoretical writers, as well as the judicial decisions on the subject, was, that the word necessary was used in the latter sense, as including what was proper and suitable under the circumstances. The same doctrine, in substance, was held by Lord Tenterden in the case of *Webster vs. Sechamp*, 4 *Barn. & Ald.* 354. The proper test to determine what, in the sense of the law, are necessary repairs, is found by inquiring what a prudent owner, having a proper regard to the safety of the property at risk, and the security of the lives of the crew would do if he were present. In this case, the repairs ordered by the master

were only such as were recommended as necessary by the surveyors, in their report, and this, it appears to me, is sufficient to exonerate the master from any imputation of bad faith.

But the most difficult objection to be overcome, is the charge of meditated fraud, not on the owners of the vessel but on the underwriters. To enable the owners to perpetrate the fraud, two sets of papers and accounts were made up by the libellant—one for the owners, by which the matter was to be settled and the payment made. This account made the whole cost of the repairs to be \$4,460 83. Deducting \$310 60 for cash received of the master, \$216 85, the avails of the sale of the cargo, \$250 discounted by Pland, the contractor, who made the repairs, left \$3,683 38 as the amount actually advanced by the libellant, and adding the maritime premium, \$193 87, it amounts to \$3,877 25. For this sum a bill of exchange was drawn by Arey on Seth Pratt, the father of the master and owner, he having been left at St. Michael, and not expected to return in season to meet the bill. Together with the bill, a written agreement was sent, by which the libellants agreed to discount the maritime interest and to take \$3,683 38 in satisfaction of the bond, provided the bill was duly honored and the payment promptly made.

With these papers, another package of accounts and papers was sent for the use of the owners in adjusting and settling the loss with the underwriters. These accounts showed the cost of the repairs to amount to \$4,712 57, and after deducting \$216 85, the sum received from the sale of the remains of the cargo, but without any deduction for the cash received of the master or the discount of the contractor, left the amount advanced by Carvington \$4,591 42, and for this sum the bond was executed, which, with the addition of the maritime premium, amounts to \$5,050 56. The reason given by Carvington, in his letter to Seth Pratt, to whom the papers were sent, for preparing this duplicate set of accounts, is, that it was "done to protect your son's interest; for, doubtless, you are aware that there are many charges attending vessels similarly circumstanced as the *Ann C. Pratt*, which the insurers and the underwriters will not admit; consequently owners of vessels have to protect their interests and make up their accounts in such a form as their officers will permit of." After this explanation of the fabricated papers and accounts, he proceeds to say—"The other packages of papers relate to the owners, and in the account current, which will there be found, the facts and original charges are those set forth, showing the balance due us to be only \$3,877 25, and for which amount Captain Arey has given us a draft on you, and we have an agreement with him, as we do have with all others, who favor us with their business, similarly circumstanced, that we are to relinquish the 10 per cent maritime premium, which persons making advances on vessels enact."

The calm self-possession and air of frankness with which all this is disclosed, would lead one to suppose that such practices belonged to the ordinary usages and common business habits of the place; and I feel a secret persuasion that I might do injustice to Messrs. Carvington & Co., to impute to them a greater looseness of mercantile morality than is customary in such transactions in that community, or perhaps in other commercial places under like circumstances. But I feel bound to say that I cannot view such practices, even if sanctioned to some extent by custom, in the same light in which the interested parties appear to contemplate them, and I trust that I shall be doing no disservice to the general interests of Commerce by suggesting that they cannot be tolerated in a court of justice.

The letter of Carvington shows that the bond was executed for a larger sum than was due, and that false accounts were fabricated to support the bond and to enable the owners to extort from the underwriters a larger sum than by their contract they were bound to pay. It being apparent that the bond is tainted with fraud, can an action be maintained upon it? In the Admiralty, a bond may be good for a part and bad for a part. If others are mixed up, and in it demands for which the creditor is not entitled to claim maritime interest, as for money which had been previously advanced on the personal credit of the owner, with other advances for which he had stipulated for this security, this will not vitiate

the bond *in toto*. He may recover upon it so much of the consideration as is good, and it will be rejected for the residue. The "Aurora," 1 *Wheat*, 69. The "Hero," 2 *Dodson*, 146. The ship "Packet," 3 *Mason*, 259. But I am not aware that this equitable indulgence has ever been extended to a fraudulent bond. From the language of Lord Stowell, in the case of the "Tartas," 1 *Haggard*, 14, i., infer the contrary. "This court, he says, "proceeding on principles of general equity, does not hold that a bottomry, bad in part, necessarily vitiates the rest." But he immediately adds, "It may be invalidated by a case of fraud and the ill-conduct of the party; and if such a charge could be established, then indeed this bond would share the part of the other unprofitable transactions connected with this vessel." A plain intimation that a bond tainted by fraud is, even in the Admiralty, a totally void instrument.

The fraud to which Lord Stowell alludes, is undoubtedly a fraud on the owners, and, in the present case, as all the facts were disclosed and explained, no fraud was intended or attempted on them. But in its original connection, it was intended to operate as a fraud on the underwriters, who were ultimately to bear the loss; and in morals, it certainly makes no difference, and ought to make none in law, whether the fraud was intended to affect the primary or the ultimate party who was to suffer by the loss. But even if the insurers are to be considered as third persons and strangers to the transaction, a bond is sometimes, even by the rigid rules of the common law, held to be void when it is intended to operate as a fraud on a third person, though it may be perfectly fair and unimpeachable between the parties. Such was the case of *Boynnton vs. Hubbard*, 7 *Mass. Rep.* 112. That action was on a *post obit* bond, and though the jury found that the transaction was fair and free from fraud between the parties, judgment was arrested and the bond held to be void on principles of public policy applicable to such transactions, because it operated as a fraud on third persons. And it appears to me that such a bond as this, framed with a view of practicing a fraud on underwriters, ought to be held void, though as between the immediate parties there was no fraud. It is easy for parties in foreign countries to make up accounts and find vouchers to sustain exaggerated losses, and it is difficult for underwriters to detect the fraud that is concealed under fabricated papers. They are obliged to increase their premiums on fair and honest shipowners to cover risks of this kind. And it seems to me that when a bottomry creditor lends himself to a transaction of this kind, though he may not derive any direct profit from it himself, that a proper regard to the best interests of fair and honest trade, as well as a due respect for commercial morality, requires that the bond should be held to be void, and the creditor left to seek such other remedy for the amount justly due as his case admits. Under these views of the subject, I must pronounce against the bond. If I have come to a wrong conclusion, I am happy that my opinion is open to be renewed by a higher court.

But though the bond be void, this does not of necessity vitiate the consideration for which it was given, so far as it was meritorious. For repairs and supplies furnished, the law gives a lien on the vessel without any instrument of hypothecation, which the creditor may enforce by process *in rem*. The counsel for the libellant has amended his libel by filing an allegation to meet this posture of the case, founded on the consideration, in which he claimed the actual amount advanced for the repairs and supplies. This I have no doubt of his right to recover. In the account current which is supported by regular vouchers, this appears to be \$3,683 38. But this being awarded on the hypothecation implied by law, does not carry maritime interest.

AREY, libellant, vs. The ANN C. PRATT.

The libel of Arey for his wages was argued and heard at the same time, and on the same evidence with that on the bottomry bond. But in considering the mate's claim for wages, his own deposition, which was admitted in the case of bottomry, ("Fortitude," 3 *Sumner*,) must be excluded. The exclusion, however, of this part of the evidence, does not materially change the aspect of the case. The objection to the mate's libel is, that he forfeited his wages by misconduct,

and the facts relied upon to show his alleged misconduct sufficiently appear from the testimony of the other witnesses.

The principal cause of forfeiture insisted upon is the alleged misconduct of Arey at St. Michael. When blown off by stress of weather from the island, it is said that it was his duty to bring the vessel back and restore the command to the master, and that the condition of the vessel and the state of the weather being such as to render this practicable, if not clearly the safest and most prudent course to be taken, his determination to bear away for the distant isle of St. Thomas, can reasonably be accounted for on no other supposition than a determination to leave the master, and assume for the remainder of the voyage the command himself. If such was the fact it was a gross violation of duty, and the lightest penalty with which it ought to be visited would be a forfeiture of his wages.

Two experienced shipmasters were examined as experts on this question; and with all the facts explained to them, with respect to the condition of the ship and the state of the weather, they expressed a clear opinion that the vessel might with safety have been carried back to the island, and that a judicious and prudent navigator would have done this rather than bear away for a distant port as that of St. Thomas. Their opinion is, undoubtedly, entitled to much consideration, but it cannot, even admitting its correctness, be held to be decisive of the present case.

The question here is not precisely, whether this on the whole was the most advisable and prudent course to be taken, but whether it was so clearly and manifestly so, that no man of ordinary judgment could have mistaken it. Arey, like every other man, is entitled to the ordinary presumption in his favor, that he has acted fairly and honestly, until this is overcome by satisfactory evidence. But Arey also, like every other man who offers himself for a particular service, engages and pledges himself both for his competency and his fidelity. A mate may be degraded and put before the mast, as well for want of skill as for want of faithfulness. And we are bound to suppose that he had a reasonable degree of skill and experience in seamanship and navigation to enable him to take the command and manage the vessel on the happening of any casualty which separated the master from the ship. This is one of the contingencies that is contemplated by his contract.

Up to this time the conduct of the mate seems to have been entirely unexceptionable, and we are not justified in imputing to him wilful misconduct, on doubtful and inconclusive evidence. By a casualty, for which no blame attached to him, he was left in the command of the vessel, and was obliged to act under trying circumstances, and such as involved considerable danger. Taking all the evidence together, it appears to me that there was but one of two courses which could with propriety be taken: either to return to the island and rejoin the master, or bear away for a West India port. Had he attempted to return and the weather continued as it had been for the preceding fortnight or three weeks, the vessel and the lives of all on board would have been exposed to no inconsiderable danger. The brig had, during the whole voyage, leaked badly, and she had shown herself unfit to contend with tempestuous weather. By steering for St. Thomas, it was known that in a short time she would take the trade winds, when the wind would be in their favor, with an assurance of favorable weather. They might then with confidence calculate on saving themselves and the ship. We have the opinion of two respectable and experienced shipmasters, that, under all the circumstances, the proper course would have been to return to the island. Arey chose the other. If it be admitted that the opinion of the shipmasters is the most probable, is the case so clear as to leave no room for an honest difference of opinion; so clear that we are driven to impute the conduct of the mate to dishonest and fraudulent motives? I think not. Granting that it might have been more judicious to have attempted to return to the island, the determination of Arey to proceed to St. Thomas, at the worst was but an error of judgment, and such an error as it would be very harsh to ascribe to a fraudulent and dishonest purpose.

In procuring the repairs to be done at St. Thomas, I see nothing in the evidence that gives a serious countenance to the charge of fraud. The expense was probably somewhat more than the same labor and materials would have cost in her home port, perhaps something more than would have been the cost if the owner had been present to superintend the repairs. But this is, I presume, not unfrequently the case when vessels are repaired under such circumstances. On the whole, I find nothing in the mate's conduct which will justify the court in refusing to him his wages; but they are allowed on the contract price, and nothing can be given, in this case, extra for his service as master.

ACTION OF COVENANT WHEN ON AN AWARD OF REFEREES.

In the Supreme Judicial Court of Massachusetts, March Term, 1852. *Azor Maynard vs. Jabez Frederick.*

This was an action of covenant, broken on an award for \$220 87, with interest and the costs of reference, amounting to \$15, rendered under a submission, the material portions of which are as follows:

"Know all men hereby, that whereas Azor Maynard and Jabez Frederick, both of Boston, in the county of Suffolk, have heretofore had trades and dealings together, and trade and dealings with other persons, in which they were interested, or however otherwise; and, whereas there exists a difference of opinion as to the just and equitable rights of each, relative to, or in matters growing out of, said trade and dealings, or however otherwise: Now, therefore, in order that a just and equitable settlement shall be made between the said Maynard and the said Frederick, and the true balance of account which shall be due from one to the other, if any, shall be determined, the said Maynard and Frederick agree to submit all matters in dispute, touching the trade and business hereinbefore referred to, or however otherwise, to the arbitration and determination of Thomas Lord, Reuben Lovejoy and Seth Whittier, all of whom are mutually chosen and agreed upon as referees, by the said Maynard and said Frederick, and the said M. and F. agree to appear before the said referees, with such evidence as they shall consider expedient, and will give evidence before said referees, of all matters relating to said matters submitted to them.

And after hearing the parties, &c., and the evidence they or either of them shall produce, the said referees shall proceed to consider the matters and the evidence, and shall make up an award in dollars and cents in favor of the one or the other, if, upon the whole, they shall consider that any sum is or shall be due from the one of said parties to the other; which award, so to be made up by said referees, or by a majority of them, shall be final and binding upon both of said parties, and shall be in full settlement and discharge from one to the other, of and concerning, and in respect to their said trade and dealings, from the commencement thereof to the date of this agreement, &c., &c." Dated July 8, 1847.

The award was signed by Lord and Whittier only, and at the trial in the Court of Common Pleas, before Wells, C. J., it was proved, 1st. That no oath was administered to the witnesses who testified before the referees; 2d. That one of the referees refused to agree to or sign the award; 3d. That at the last meeting, at which all three were present, Lord, the chairman drew up the award and signed it; Lovejoy refused to sign, and Whittier declined to sign it then, alleging that Lovejoy's refusal made it necessary for him to give the subject more consideration; that a day or two after, a messenger called and asked him to go to Lord's; he went, conversed with Lord about it, and then signed it, Lovejoy not being present or notified of the meeting. This evidence, however, was controverted by the plaintiff, who introduced evidence tending to show that, at said meeting, two of the referees agreed upon the award to be made, and thereupon the chairman drew it up and signed it; that Lovejoy refused to sign it, and Whittier said, in consequence of this refusal, he would take time to consider. The referees separated, and upon reflection Whittier decided to sign it, and upon request to go to Lord's place of business for this purpose, went and signed, in

pursuance of his previous determination, without being influenced by any suggestion then made; 4th, that it was sent to Lovejoy, who refused to sign; 5th. That in making their award, the arbitrators went behind the following receipt which had passed between the parties.

"\$200. Received of Azor Maynard, two hundred dollars in full for rent of wharf to April 1st; also in full of all demands to date. Boston, April 1, 1847.  
(Signed) JABEZ FREDERICK."

And the defendant contended that the award should be set aside: Because, 1. The witnesses should have been sworn, by the terms of the submission. 2. The award should have been unanimous. 3. The award, as Whittier signed under the influence of Lord, at a meeting where Lovejoy was not present, and of which he was not notified, was inconsistent with law and with the terms of the submission. 4. There was not sufficient evidence that the award was submitted to Lovejoy, which was necessary. 5. The referees exceeded the submission by going behind the receipt.

But the court ruled that it was not necessary to administer an oath to the witnesses, nor that the award should be unanimous; that it was necessary for a majority of the referees to agree upon the award at a regular meeting, and if then agreed upon, reduced to writing and signed by one of the assenting arbitrators, and the other, who had previously agreed to it, took some time to reflect, and after reflection decided to adhere to his original determination, and then voluntarily, and without being influenced by any one, signed the award, it would be valid, so far as this objection was concerned; that it was necessary that Lovejoy should have been notified to be present when the award was agreed upon, and it was left to the jury, whether he was notified or present, or had reasonable opportunity to assent or object to the award; and that the arbitrators, if it was necessary, in their opinion, to affect a just settlement between the parties, might go behind the receipt.

The jury returned a verdict for the plaintiff, and the defendant excepted to the foregoing rulings. He also maintained in this court, that the arbitrators had no power to award costs, and that the award was vitiated by including them.

C. T. Russell for the plaintiff. J. C. Park for the defendant.

The opinion of the court was delivered by BIGELOW, J.

The award is not invalidated by the omission to administer an oath to the witnesses. References are not bound by the strict rules of evidence applied in courts; they may, for example, examine interested witnesses. And however this might be, the defendant cannot be permitted to stand by when such a course is adopted, and afterwards object to it. His permitting it, *sub silentio*, is a waiver of any objection. It is urged that there was no consultation among the arbitrators, but this is not supported by facts, and is overthrown by the finding of the jury, who were instructed that it was necessary a majority should agree upon the award at a regular meeting. The jury have found that there was such a meeting, at which a majority did agree. But it is said that one of the referees refused to sign the award; this was of no consequence; if the majority had power to determine the matter submitted, and he refused to act, it was competent for them to meet alone. *Carpenter vs. Wood*, 1 *Met.* 409. It is further argued that no one asked for time. But he had agreed to the award; no further consideration was necessary, unless he changed his mind, and nothing was wanting but his signature.

That the award was signed by a majority only, would be sufficient to avoid it, were it not for the express agreement that it should be binding if "made up by said referees, or a majority of them. *Towne vs. Jaquith*, 6 *Mass.* 46.

The right of the referees to go behind the receipt of April 1st, depends on the agreement of submission, which comprises "all matters in dispute, touching the trade and business hereinbefore referred to, or however otherwise," while the award was to be "in full settlement and discharge, concerning the said trade and dealings, from the commencement thereof to the date of the agreement," the trade and dealings being described as such as they had "heretofore" had together,

&c., &c. Under this submission, it was competent for the arbitrators to go behind the receipt. There was no limit as to time, and they were not restricted to matters subsequent to its date. The receipt was not in itself conclusive, if erroneous from fraud or mistake, and it would be a much stronger objection to the award if they had refused to go behind it, under such circumstances, than that they disregarded it.

The objection that the arbitrators had no power to award costs, is well taken, so far as it affects that part of the award, which is bad only for so much as is thus awarded. The plaintiff may remit the costs, and have judgment for the remainder. The other exceptions are overruled, and the costs being remitted, judgment may be entered on the verdict for the plaintiff.

CREDIT OBTAINED FOR GOODS BY ALLEGED FRAUD.

In the Court of Common Pleas, (Cincinnati, Ohio, June 7, 1852,) before Judge Piatt.

McCoy *et al.* vs. Perkins, Woodruff *et al.* In this case Perkins, as is alleged, obtained by fraud credit for a large amount of goods, (\$18,000,) and in completion of previous design, is arrested in the act of disposing of them to various persons, to whose stores, in the night season, he is delivering them. A bill was filed, upon which an injunction was allowed and a receiver appointed. The argument arose upon a motion to dissolve the injunction so far as C. S. Woodruff, the auctioneer, was considered, upon the ground that he was an innocent purchaser from Perkins.

Judge Piatt held, that an allegation set forth that "defendant fraudulently sold and disposed of goods for the purpose of defrauding his creditors, to a person well knowing the intent," brought the case within the meaning of the statute passed March 14, 1831, directing the mode of proceeding in chancery, which reads, that if any one "is about to convey, assign, conceal, or dispose of his property with intent," &c., as such actually perpetrated, is more positively within the meaning of the statute than when it is only intended.

Judge Piatt remarked that this was one of a class which is tending to cast shame upon the good name of the merchant, and if permitted to go unpunished, bring our courts into contempt. Debts are contracted under various pretenses for the sole purpose of fraud, and collectors come among us in the shape of sheriffs, to be satisfied by writs of *habeas corpus*. This is one of the most striking instances. It is not sought to be denied that Perkins, from the start, intended to swindle, and among those receivers of, I could almost say, stolen goods, I am asked to discriminate in favor of Woodruff, and why? Can any one look at the facts, as exhibited, and believe him an innocent purchaser? To think so, we must consider him devoid of all prudence or common sense. He purchases goods to the amount of \$8,000 upon an invoice furnished, as he claims, by a total stranger, and at a moment's notice. Yet how does this agree with the fact that he consults his counsel as to the nature of the writings, and secures a witness to the payment of \$3,000. He cannot take time, or use ordinary prudence in examining the stock he purchases, yet he advises over an ordinary bill of sale, and takes counsel upon a note of hand. He has sufficient caution and foresight to come into this court armed, apparently, at all points. He must have anticipated a storm somewhere, for he shields himself behind Mr. Blackburn's well known character, by making that person an innocent witness of the sale.

It is difficult to say how Woodruff could have got to the store of Wm. Perkins without being warned. The place is fairly hedged in by information. Eshelby, looking from his shoe store over the way, sees rascality; Rooney, a very quiet man, knows all about it; the sheriff is on guard, and creditors are besieging the premises—yet Woodruff goes and comes in entire ignorance.

I can well understand why Perkins should be swift. The creditors, headed by the officers, are close upon his heels—they drive him into Woodruff's auction store, and he has no time for delay. But what is the trouble with Woodruff? Why should he lose all presence of mind and prudence? It may be that, in his

anxiety to secure a great bargain, he forgot himself, but the evidence does not so indicate. I believe there was a combination between the parties, and so believing, will sustain the injunction.

## COMMERCIAL CHRONICLE AND REVIEW.

GENERAL ACTIVITY IN COMMERCIAL AFFAIRS—RAPID INCREASE IN THE AMOUNT OF STOCKS AND BONDS THROWN UPON THE MARKET—NEW ORLEANS CONSOLIDATED LOAN—CONTINUED EASE IN THE MONEY MARKET—QUARTERLY RETURNS OF THE NEW YORK BANKS—GENERAL BANKING LAW OF CONNECTICUT—DEPOSITS AND COINAGE AT UNITED STATES MINTS FOR JUNE—COMMERCE OF THE UNITED STATES FOR THE FISCAL YEAR—LAWS OF TRADE BETTER THAN HUMAN LEGISLATION, ILLUSTRATED BY THE REGULAR SUPPLY OF THE NECESSARIES OF LIFE—IMPORTS AT NEW YORK FOR THE FISCAL YEAR—COMPARATIVE IMPORTS OF DRY GOODS FOR THE SAME PERIOD, SHOWING THE DESCRIPTION OF FABRICS RECEIVED—COMPARATIVE RECEIPTS OF CASH DUTIES FOR THREE YEARS—EXPORTS FROM NEW YORK FOR THE FISCAL YEAR—COMPARATIVE EXPORTS OF LEADING ARTICLES OF PRODUCE—FRAUDULENT ASSOCIATIONS.

THE Review for this month is usually uninteresting, from the fact that many active business men are absent from the great commercial centers, seeking recreation in the country or at some fashionable retreat. Not unfrequently also, the cholera or some other devastating epidemic has made its appearance and hurried away those who would else have lingered in the haunts of business. But the present summer has been comparatively healthy in the large cities, and, although there has been much bustling to and fro, and many departures, the regular routine of commercial affairs has been less interrupted than usual. Capital is still freely offered, and at lower rates of interest. The disturbance among the fisherman has caused a cloud on our north-eastern horizon, to which the timid have occasionally turned a furtive glance, but there has been no general apprehension of any serious difficulty. Large amounts of stocks and bonds are created almost daily, and thrown upon the market, which seems to suit its capacity to the quantity offering. We have been frequently asked to give our opinion in regard to the security of such investments, but could not do so without making invidious distinctions. Should our national prosperity be uninterrupted, it is probable that nearly all of the companies who have thus borrowed a portion of their capital, will be able to pay the interest promptly. Most of the bonds thus introduced, propose 7 per cent as the rate of interest, and have been negotiated, or sold by auction without very material depreciation. The Milwaukee and Mississippi bear 8 per cent interest, and were taken at an average of 96.36. They are now held at par, and are slowly, but surely, gaining in public estimation. The city of New Orleans called for proposals for a loan of \$2,000,000, the proceeds to be applied to the extinguishment of the present floating liabilities of the first, second, and third municipalities, and the city of Lafayette, which are united under one financial government. The bonds bear interest at the rate of 6 per cent per annum, and are secured by a most ample provision for the payment of both principal and interest. The bids were opened at the office of Messrs. Corning & Co., in the city of New York, on the 19th of July. It was generally supposed that the stigma of repudiation, which has been fastened upon State securities in that quarter, would operate against the bonds

in question, and few were prepared for a higher rate than 90 a 92 per cent. This is manifest from the fact that many who bid a fraction over 91, at which twice the amount was offered, expected to obtain at least a portion of the loan. Above these there was one offer for \$1,000,000 at par, and the successful bid for the entire loan at \$100 68. This, deducting the accruing interest, brings the bonds down nearly to par, and we are very much mistaken if at this they are not among the cheapest investments made during the year. The bid, it is understood, was on foreign account, and our remarks will not, therefore, have anything to do with its market value.

The ease in the money market has led to the general belief that the banks were greatly extended, and many have supposed that this extension was beyond a safe limit. Recent returns show that this is not the case. The banks of the State of New York have been called on by the Controller for their quarterly statements, and the New York city banks have completed their returns, which give us in round numbers the following comparison:—

Date.	Capital.	Loans and discounts.	Specie.	Circulation.	Private Deposits.
June 26, 1852.....	\$35,343,000	\$81,873,000	\$12,156,000	\$8,202,000	\$50,108,000
March 27, 1852.....	35,137,870	71,550,054	9,716,070	7,671,989	43,415,125
December 20, 1851...	35,133,640	64,141,399	7,364,439	7,073,345	34,631,459
September 20, 1851..	34,603,100	65,426,353	6,032,463	7,376,113	36,640,617
March 29, 1851.....	28,875,855	68,106,072	7,955,640	7,048,973	36,500,522

This may be varied a trifle by the official returns, but is near enough for all practical purposes.

It shows an increase in coin of \$2,440,000, thus reducing the relative proportion between the loans and discounts and the specie basis. But even this difference does not fully indicate the real strength of their position. The increase in loans and discounts, amounting to \$10,300,000, is made up almost wholly by temporary loans of the increased deposits which can be called in at a moment's warning. We doubt if the time-loans of the banks in question are as large as they were at the date of the previous return. A large amount of the best business paper has been placed in the hands of private capitalists, and the banks have large sums loaned upon the most substantial stocks subject to call. There appears at present to be no danger of any sudden and unexpected demand for money. It is not at all unlikely, as the fall business commences, that more capital will be required, and the competition among business men may cause a slight strengthening of rates. Such a movement would have a most salutary effect by checking rash enterprises, and limiting the expansion of the over-sanguine.

The Legislature of Connecticut has passed a general banking law since our last, and we annex a summary of its principal provisions.

It authorizes the Treasurer of the State to procure suitable bank-bills to be issued under the provisions of the Act. It provides that associations for banking purposes shall consist of not less than twenty-five residents of the State, with a capital of not less than \$50,000, or more than \$1,000,000, half to be paid in before commencing operations, and the other moiety within one year. The circulating notes are to be countersigned in the office of the Treasurer of the State, and issued to the associations, upon the deposit of the stock of the United States, either of the New England States, the States of New York, Ohio, Penn-

sylvania, Virginia, and Kentucky; the cities of New York and Boston, or of any incorporated city in the State of Connecticut; all such securities to be taken not above par, and to be made equal to a 6 per cent stock. Upon non-payment of the notes upon presentation, they may be protested; and if not paid within ten days thereafter, with costs, the Treasurer must sell out the stock and call in the circulation; the holders of the bills under protest being entitled to 12 per cent interest until they are paid. The Treasurer conjointly with the School Commissioner, whenever in their judgment it is necessary for the safety of the bill-holders, may require the deposit of additional security by giving due notice to the parties. The stockholders, in addition to their stock, are made individually liable for all debts of the association to an equal amount.

The officers of the association must make annually, and as much oftener as directed by the Treasurer, a full statement of its affairs, to be published at its own expense.

There was no seeming necessity for a general banking law in Connecticut, and its enactment was of course strongly opposed by the banks already chartered in the State, but the provisions of the new Act possess but few objectionable features.

In our Journal of Banking will be found a complete statement of the deposits and coinage of gold at the United States Mints, from the date of their organization down to the 31st of May. We now present our usual statement for the month of June:—

## DEPOSITS FOR JUNE.

	NEW ORLEANS.		PHILADELPHIA.	
	From California.	Total.	From California.	Total.
Gold.....	\$258,795	\$879,092	\$6,580,000	\$6,687,000
Silver.....	1,479	9,497	20,000	27,400
Total.....	\$260,274	\$888,589	\$6,600,000	\$6,714,400

## GOLD COINAGE.

	Pieces.	Value.	Pieces.	Value.
Double eagles.....	11,000	\$220,000	168,170	\$3,363,400
Eagles.....	.....	.....	22,630	226,300
Half-eagles.....	.....	.....	41,633	208,165
Quarter-eagles.....	20,000	50,000	97,670	244,175
Gold dollars.....	.....	.....	227,875	227,875
Total gold coinage....	31,000	\$270,000	557,978	\$4,269,915

## SILVER COINAGE.

Half-dollars.....	20,000	\$10,000	.....	.....
Dimes.....	150,000	15,000	105,000	\$10,500
Half-dimes.....	260,000	13,000	.....	.....
Three-cent pieces.....	.....	.....	1,850,700	55,521
Total silver coinage...	430,000	\$38,000	1,955,700	\$66,021

## COPPER COINAGE.

Cents.....	.....	.....	936,788	\$9,367
Total coinage.....	461,000	\$808,000	3,450,466	\$4,845,303

The total deposits for coinage at our mints of California gold, since its discovery to date, amount to nearly \$130,000,000; and the total production of the California mines may be safely estimated at \$200,000,000.

We are now enabled to present some important statistics of the Commerce of the country for the fiscal year which expired on the 30th of June; by which it will be seen that our previous estimates of the course of our foreign trade, have been fully vindicated. Many predictions were put forth, in certain quarters, concerning the ruin which should come upon the country by the overstock of foreign goods; and the assertion that there could be no falling off in our receipts, unless the government interposed, has been more than once repeated. Our own opinion, heretofore fully given, has been that the *laws of trade* would regulate this matter, far better than could be done by mere human legislation. It is strange that with such experience of the wisdom of the Divine Lawgiver, men should be so afraid to trust themselves in this, to the same rules which govern them in other cases. Take, as an illustration, the supply of food necessary for the daily subsistence of a large city with a population of half a million. What an immense amount of provision is consumed there in a single day! What government would undertake to feed so great a multitude, with such a variety of luxuries as they now enjoy? What could mere human legislation do, toward limiting the supply, so that there should be nothing lacking and nothing wasted? If, in the changing seasons, some article of usual consumption fails, who would undertake to supply its exact equivalent in another commodity, so that there should be no essential want or waste? Place the population of New York city in the most uncultivated of our inland States, and soon the necessaries, and even the luxuries of life, would reach them methodically and without stint. Now, shall we undertake to regulate such supplies and demands by our petty laws, when the subject is not only far above our wisdom, but is already ordered for us by One who can make no mistake? Such restrictive policy is founded in selfishness, and cannot stand before the progress of light and truth. As shown in our last number, Commerce tends to unite all nations in a common brotherhood, and its direction should not, therefore, be entrusted to men of narrow minds.

In illustration of the workings of the laws of trade, we see at the port of New York, in the total receipts from foreign ports, for the fiscal year just closed, a falling off, as compared with the previous year, of \$12,943,573, exclusive of specie. The apparent falling off in specie is \$7,862,110, but this is owing to the fact, that during the previous year, some of the receipts of gold dust *via* Chagres, were entered as foreign imports. There is an increase in the receipts of free goods (chiefly tea and coffee) of \$3,607,870, so that the decline in the receipts of dutiable goods is over \$15,500,000. In the following table, the fifth column shows the total actual receipts from foreign ports, and the seventh column gives only the amount of such goods thrown upon the market. During the year 1850-51 (the totals of which are added at the foot of the table) the amount thrown upon the market was considerably less than the receipts at the port, more goods having been warehoused; for the year under review, the reverse is the case, the stock in bonded-warehouse having been drawn down more closely; so that the amount thrown into the channels of consumption is greater than the receipts:—

IMPORTS ENTERED AT NEW YORK FROM FOREIGN PORTS FOR THE FISCAL YEAR ENDING  
JUNE 30TH, 1852, COMPARED WITH THE PREVIOUS YEAR.

	Entered for consumption.	Entered warehouse.	Free goods.	Spec'ie	Total.	Withdrawn from warehouse.	Total thrown on market.
July.....	\$12,374,701	\$1,022,725	\$1,027,481	\$81,143	\$14,506,050	\$1,167,644	\$14,650,969
August..	11,279,004	1,358,089	638,334	186,503	13,461,930	1,252,245	13,356,086
Septem'r.	8,384,172	864,916	366,153	115,550	9,730,791	1,669,304	10,535,179
October..	5,790,795	1,204,994	1,558,720	23,165	8,577,674	1,602,436	8,975,116
Novem'r.	4,399,085	938,056	415,838	218,473	5,971,452	1,377,100	6,410,496
Decem'r.	5,073,162	575,601	575,601	25,376	6,724,324	1,117,456	6,791,595
January..	8,854,311	1,381,594	1,041,456	104,736	11,012,097	1,584,632	11,315,155
February.	7,024,952	1,003,383	1,110,949	110,293	9,249,577	1,788,997	10,035,191
March....	9,302,024	916,519	1,843,938	525,421	12,587,902	1,605,849	13,277,232
April.....	8,410,448	732,422	1,496,449	327,400	10,966,719	1,255,429	11,489,726
May.....	6,096,996	453,109	789,046	380,584	7,719,735	1,380,371	8,646,997
June.....	7,626,181	640,722	1,062,947	429,747	9,759,597	911,479	10,030,354
Total..	\$94,345,831	\$11,466,714	\$11,926,912	\$2,528,391	\$120,267,848	\$16,712,962	\$125,514,096
Do. '50-1.	107,559,164	14,802,824	8,321,042	10,390,501	141,073,531	12,201,313	138,472,020

The falling off in the imports of merchandise, as shown above, has been more than half of it in dry goods, divided between woolen, cotton, silk, and linen fabrics, all of which have been received in smaller amounts. Miscellaneous dry goods, including embroideries, artificial flowers, gloves, matting, &c., show a slight increase, as will be seen by the following comparative summary:—

FOREIGN DRY GOODS ENTERED AT THE PORT OF NEW YORK FOR THE FISCAL YEAR.

Description of goods.	1850-51.	1851-52.		Difference.
Manufactures of wool.....	\$17,067,031	\$14,388,565	Decrease	\$2,678,466
Manufactures of cotton.....	11,671,500	9,982,547	"	1,688,953
Manufactures of silk.....	24,858,850	22,319,951	"	2,538,899
Manufactures of flax.....	7,058,731	6,346,259	"	712,472
Miscellaneous dry goods.....	3,957,635	4,183,740	Increase	226,105
Total.....	\$64,613,747	\$57,221,062	Decrease	\$7,392,685

But a small portion of this decrease occurred during the first six months of the fiscal year, that is, from July to December, inclusive; much the greater portion having accrued since the first of January:—

	1850-51.	1851-52.	Decrease.
First six months, (July to December)....	\$31,731,481	\$29,964,465	\$1,767,016
Last six months, (January to June).....	32,882,266	27,256,597	5,625,669

For the year..... \$64,613,747 \$57,221,062 \$7,392,685

We now annex full particulars of the imports of dry goods at New York for the year. The first table shows the amount of the various fabrics entered directly for consumption, to which the total of the second table (which contains the amount withdrawn from warehouse) is added, to make the total thrown upon the market. The third table shows the amount entered warehouse, to which the footing of the first table is added, to make the total receipts at the port:—

VALUE OF FOREIGN GOODS ENTERED FOR CONSUMPTION AT THE PORT OF NEW YORK FOR  
THE FISCAL YEAR ENDING JUNE 30TH.

	WOOLEN.		COTTON.	
	1850-51.	1851-52.	1850-51.	1851-52.
July.....	\$3,552,120	\$2,354,643	\$1,607,775	\$1,193,817
August.....	2,254,069	1,736,232	943,925	870,116
September.....	1,380,248	1,293,205	546,523	600,073
October.....	576,580	416,738	314,028	229,166
November.....	379,399	285,305	267,516	264,439
December.....	225,717	690,489	306,972	676,463
January.....	1,600,098	1,306,322	1,843,441	1,308,452

	WOOLEN.		COTTON.	
	1850-51.	1851-52.	1850-51.	1851-52.
February .....	1,273,619	990,291	1,452,882	938,177
March .....	1,134,479	1,132,921	1,123,009	1,002,385
April .....	918,580	762,030	698,757	768,902
May .....	586,350	397,305	237,349	277,351
June .....	1,068,752	688,785	428,923	330,785
Total .....	\$14,950,011	\$12,054,269	\$9,771,100	\$8,460,116
Add withdrawn .	2,024,636	2,157,409	1,432,310	1,586,823
Total ent. for cons'on	\$16,974,647	\$14,211,678	\$11,203,410	\$10,046,939

CONTINUED.

	SILK.		FLAX.	
	1850-51.	1851-52.	1850-51.	1851-52.
July .....	\$4,572,161	\$3,933,092	\$741,095	\$611,250
August .....	2,803,145	2,532,029	619,777	536,816
September .....	1,874,495	1,553,943	483,040	477,742
October .....	762,231	687,355	451,455	278,065
November .....	673,438	347,862	323,704	321,715
December .....	582,307	938,506	216,914	365,301
January .....	4,032,002	2,970,633	692,138	569,161
February .....	2,423,859	1,980,154	887,394	504,550
March .....	1,640,577	1,688,099	873,251	701,572
April .....	1,281,669	999,303	569,339	604,499
May .....	918,399	518,368	268,986	263,607
June .....	1,512,986	1,011,909	244,949	292,015
Total .....	\$23,077,269	\$19,161,253	\$6,372,102	\$5,521,293
Add withdrawn ....	1,181,048	2,342,742	595,067	851,704
Total ent. for consump'n	\$24,258,317	\$21,503,995	\$6,967,169	\$6,372,997

CONTINUED.

	MISCELLANEOUS.		TOTAL.	
	1850-51.	1851-52.	1850-51.	1851-52.
July .....	\$380,698	\$453,476	\$10,853,349	\$8,546,278
August .....	383,468	382,831	7,004,384	6,058,024
September .....	342,998	331,601	4,627,804	4,256,564
October .....	202,295	195,475	2,306,589	1,801,799
November .....	240,445	148,685	1,884,502	1,358,009
December .....	123,195	201,299	1,455,105	2,872,048
January .....	540,204	451,243	8,707,883	6,605,811
February .....	419,240	349,486	6,456,994	4,762,658
March .....	399,988	519,964	5,171,304	5,044,941
April .....	259,456	291,033	3,727,861	3,425,767
May .....	124,013	246,796	2,135,097	1,703,427
June .....	176,670	103,338	3,432,280	2,426,832
Total .....	\$3,592,670	\$3,665,227	\$57,763,152	\$48,862,158
Add withdrawn ....	366,201	474,362	5,599,262	7,413,040
Total ent. for consump'n	\$3,958,871	\$4,139,589	\$63,362,414	\$56,275,198

VALUE OF FOREIGN DRY GOODS WITHDRAWN FROM WAREHOUSE AT THE PORT OF NEW YORK FOR THE FISCAL YEAR ENDING JUNE 30TH.

	WOOLEN.		COTTON.	
	1850-51.	1851-52.	1850-51.	1851-52.
July .....	\$314,619	\$318,717	\$104,880	\$157,371
August .....	453,417	297,124	201,480	121,312
September .....	361,100	494,484	117,801	107,154
October .....	151,313	78,782	48,803	48,188

	WOOLEN.		COTTON.	
	1850-51.	1851-52.	1850-51.	1851-52.
November.....	54,997	52,948	49,675	34,911
December.....	111,360	73,650	58,168	89,071
January.....	105,827	214,102	254,224	280,601
February.....	90,176	201,935	202,950	311,647
March.....	84,552	143,427	171,836	229,213
April.....	117,031	149,562	140,401	144,867
May.....	76,800	70,584	52,646	37,902
June.....	103,444	62,094	29,446	24,586
Total withdrawn.....	\$2,024,636	\$2,157,409	\$1,432,310	\$1,586,823

## CONTINUED.

	SILK.		FLAX.	
	1850-51.	1851-52.	1850-51.	1851-52.
July.....	\$124,574	\$265,709	\$24,695	\$37,782
August.....	146,737	121,689	46,838	65,350
September.....	126,316	245,100	65,715	44,778
October.....	65,932	144,646	23,907	53,667
November.....	57,088	184,560	32,396	25,160
December.....	67,184	129,256	41,949	41,508
January.....	106,370	291,886	109,935	121,635
February.....	140,724	384,198	69,065	188,788
March.....	119,483	193,600	56,204	140,042
April.....	104,735	155,249	68,138	75,329
May.....	49,343	138,717	28,980	40,355
June.....	72,562	88,132	27,245	17,310
Total withdrawn.....	\$1,181,048	\$2,342,742	\$595,067	\$857,704

## CONTINUED.

	MISCELLANEOUS.		TOTAL.	
	1850-51.	1851-52.	1850-51.	1851-52.
July.....	\$10,984	\$21,109	\$579,752	\$800,688
August.....	8,912	19,767	857,384	625,242
September.....	23,816	31,059	694,748	922,575
October.....	6,263	63,538	296,218	393,821
November.....	18,176	56,083	212,332	353,662
December.....	58,338	50,957	336,999	384,442
January.....	53,950	22,320	630,306	930,544
February.....	42,685	63,071	545,600	1,149,639
March.....	45,165	50,674	477,240	756,956
April.....	50,252	56,554	480,557	531,561
May.....	28,615	26,705	236,384	314,263
June.....	19,045	7,525	251,742	199,647
Total withdrawn.....	\$366,201	\$474,362	\$5,599,262	\$7,413,040

VALUE OF FOREIGN DRY GOODS ENTERED FOR WAREHOUSING AT THE PORT OF NEW YORK  
FOR THE FISCAL YEAR ENDING JUNE 30TH.

	WOOLEN.		COTTON.	
	1850-51.	1851-52.	1850-51.	1851-52.
July.....	\$436,339	\$341,315	\$393,933	\$129,572
August.....	358,198	495,957	181,452	143,970
September.....	232,733	277,963	116,729	159,998
October.....	96,366	128,408	94,744	90,130
November.....	79,641	87,820	101,690	81,037
December.....	39,719	214,273	103,186	349,086
January.....	139,656	184,111	222,412	208,856
February.....	72,846	103,492	173,326	52,631
March.....	126,591	164,179	170,125	154,083
April.....	142,721	121,917	105,873	80,984

	WOOLEN.		COTTON.	
	1850-51.	1851-52.	1851-52.	1851-52.
May.....	107,244	109,736	92,118	39,519
June.....	234,916	105,125	144,811	32,565
Total ent. for warehousing..	\$2,117,020	\$2,334,296	\$1,900,400	\$1,522,431
Add ent. for consumption .	14,950,011	12,054,269	9,771,100	8,460,116
Total entered at the port	\$17,067,031	\$14,388,565	\$11,671,500	\$9,982,557

CONTINUED.

	SILK.		FLAX.	
July.....	\$222,142	\$268,318	\$71,207	\$45,003
August.....	181,543	371,652	70,028	92,295
September.....	232,520	184,289	56,833	137,148
October.....	63,977	494,462	63,647	98,658
November.....	57,224	172,607	49,068	101,206
December.....	54,043	145,876	30,185	143,176
January.....	206,005	837,357	54,355	66,839
February.....	196,362	150,177	32,402	8,662
March.....	211,348	132,333	116,799	37,520
April.....	135,904	263,334	59,923	48,171
May.....	111,418	111,309	59,082	26,580
June.....	109,085	86,984	23,100	19,708
Total ent. for warehousing.	\$1,781,581	\$3,158,698	\$686,629	\$824,966
Add ent. for consumption .	23,077,269	19,161,253	6,372,102	5,521,293
Total entered at the port	\$24,858,850	\$22,319,951	\$7,058,731	\$6,346,259

CONTINUED.

	MISCELLANEOUS.		TOTAL.	
July.....	\$12,313	\$27,465	\$1,185,934	\$811,673
August.....	7,526	38,693	798,747	1,142,567
September.....	25,521	90,092	664,386	849,490
October.....	20,912	73,081	339,647	884,739
November.....	45,597	66,542	333,220	509,212
December.....	50,671	21,651	277,814	874,063
January.....	42,253	24,402	664,681	1,321,565
February.....	70,171	45,685	545,107	360,647
March.....	43,392	52,762	668,255	540,877
April.....	24,487	45,301	468,908	499,707
May.....	9,777	19,817	379,639	306,961
June.....	12,345	13,022	524,257	267,404
Total ent. for warehousing.	\$364,965	\$518,513	\$6,850,595	\$8,358,904
Add ent. for consumption..	3,592,670	3,665,227	\$57,763,152	\$48,862,158
Total entered at the port	\$3,957,635	\$4,183,740	\$64,613,747	\$57,221,062

This falling off in the imports has resulted, of course, in a corresponding decrease in the receipts for duties, amounting at the port of New York to a decline of \$2,991,284 93 from the preceding year. We annex a comparison for three years, beginning each year on the first of July:—

RECEIPTS OF CASH DUTIES AT NEW YORK.

	1849-50.	1850-51.	851-52.
First quarter.....	\$7,645,956 08	\$10,190,324 37	\$9,402,997 30
Second quarter.....	3,811,743 60	4,827,205 32	5,025,600 18
Third quarter.....	6,996,656 48	9,295,257 30	7,617,887 72
Fourth quarter.....	6,033,253 57	7,357,408 30	6,632,425 16
Total.....	\$24,487,609 73	\$31,670,195 29	\$28,678,910 36

While the imports at the port, where more than three-fifths of the whole revenue is received, have thus declined, the exports have been without material change. The shipments of specie from New York to foreign ports have increased \$10,650,972, and of foreign free goods, \$339,825; while domestic produce, exclusive of specie, has fallen off \$8,643,221, and foreign dutiable goods, \$1,162,958; leaving a net increase over the preceding fiscal year of \$1,233,825. The decline in the exports of domestic produce occurred previous to the 1st of January; for the last six months the shipments were \$24,478,521, against \$24,488,201 for the corresponding period of 1851, being a difference of only \$10,000. We annex a monthly statement for the entire fiscal year, with a comparison of the totals for the last two years:—

## EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE FISCAL YEAR ENDING JUNE 30, 1852.

	Domestic Produce.	Foreign dutiable.	Foreign free.	Specie.	Total.
July.....	\$3,188,027	\$284,397	\$2,311	\$6,004,170	\$9,478,905
August.....	3,259,594	334,549	22,974	2,673,444	6,290,561
September.....	2,593,936	316,047	134,271	3,490,142	6,534,446
October.....	2,702,332	358,292	106,626	1,779,707	4,947,007
November.....	2,451,511	397,597	62,368	5,023,996	7,945,472
December.....	2,512,436	351,428	21,918	5,668,235	8,554,017
January.....	2,419,296	358,244	26,693	2,868,958	5,673,191
February.....	3,352,943	322,272	93,932	3,551,543	7,320,690
March.....	4,313,245	357,230	100,557	611,994	5,383,026
April.....	4,244,044	353,262	67,719	200,266	4,865,291
May.....	4,249,924	545,973	106,818	1,834,893	6,737,608
June.....	3,566,369	482,594	125,500	3,556,355	7,730,818
Total.....	\$38,853,757	\$4,461,885	\$871,687	\$37,273,703	\$81,461,032
Do. 1850-51.....	47,496,978	5,624,843	482,655	26,622,731	80,227,207

We continue our monthly statement of the comparative exports of some of the leading articles of domestic produce from New York to foreign ports, from January 1st to July 17th, inclusive:—

	1851.	1852.		1851.	1852.
Ashes—Pots... bbls.	11,516	9,577	Naval Stores... bbls.	193,181	230,818
Pearls.....	1,196	425	Oils—		
Beeswax..... lbs.	173,079	147,790	Whale..... galls.	772,779	30,246
Breadstuffs—			Sperm.....	256,582	291,622
Wheat flour . bbls.	512,356	671,547	Lard.....	180,445	18,495
Rye flour.....	5,755	7,040	Linseed.....	4,240	7,791
Corn meal.....	25,448	26,825	Provisions—		
Wheat..... bush.	383,702	761,021	Pork..... bbls.	27,823	21,457
Rye.....	.....	236,460	Beef.....	18,480	30,774
Oats.....	2,108	5,228	Cut meats... lbs.	2,674,669	1,145,406
Barley.....	.....	347	Butter.....	1,559,640	362,215
Corn.....	1,221,253	620,377	Cheese.....	2,702,645	466,528
Candles—Mould. bxs.	24,194	37,209	Lard.....	3,674,145	2,038,177
Sperm.....	1,371	2,403	Rice..... tcs.	18,367	21,539
Coal..... tons	3,146	17,897	Tallow..... lbs.	1,863,477	260,719
Cotton..... bales	205,350	262,132	Tobacco—Crude. pkgs.	10,442	13,305
Hay.....	3,406	6,189	Man'd... lbs.	1,987,836	2,109,474
Hops.....	113	457	Whalebone.....	917,610	443,535

It will be seen from the above that the exports of cereals, with the single exception of Indian corn, are considerably in advance of last year. There is a falling off in the shipments of oils of over three-quarters of a million of gallons, owing to the high prices occasioned by the disasters among our whale fisheries. In several items of provisions there is also a decline, although there is an in-

crease in beef equal to 11,294 barrels, the tcs. and bbls. in our statement being all reduced to the latter denomination.

We cannot forbear, in conclusion, from warning the public against irresponsible associations of every description, which have sprung up all over the country, their success in imposture being almost guaranteed by an easy money market, and the prevalence of a prosperous business. They swindle the emigrant and the immigrant; they sell "tickets" of passage to any part of the globe, and contract with parties here to bring their friends from abroad, in both cases defrauding their victims out of the whole or a good share of their money. They spring up in the merchandise line, and buy goods on credit that will never run out. They buy and sell land-warrants, locate grants, and collect pensions. They sell lottery tickets, pinchbeck watches, and galvanized pencil cases. Some of them take the form of building associations, where, in imitation of a few (how few!) really useful institutions of this class, they profess the most generous designs, but pocket the money of the gullible. They are multifarious in their plans and professions, but they all agree in real purpose; their methods of operation are new, but their principles are ancient; their whole system is but pocket-book dropping, or thimble-rigging on an enlarged scale, with fresh apparatus. Akin to this class, if not of it, are some new banking associations professedly located in the District of Columbia. They may be controlled by honorable men, but they are based on a system as rotten and irresponsible as the veriest humbug by which honest men were ever cheated out of their money. To avoid these impositions the only safe policy in every department of business is to follow only the legitimate trade; to reject all flattering overtures or offered services, which promise golden returns for trifling investments. There is no royal road to fortune; and if any offer, it is sure to be a decoy; those who wish to be on the top of the mountain, must needs bear the toil of the climbing.

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## JOURNAL OF BANKING, CURRENCY, AND FINANCE.

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### AVERAGE DIVIDENDS OF BOSTON BANKS.

The following statement, for which we are indebted to Mr. Foxcroft, exhibits the annual average dividends paid by twenty-three Boston banks, during fifteen years ending with 1851:—

Atlantic.....per cent	5 27-30	Mechanics'.....per cent	6 23-30
Atlas.....	4 11-30	Merchants'.....	7 3-30
Boston.....	7 6-30	New England.....	6 21-30
City.....	5 12-30	North.....	5 8-30
Columbian.....	6 3-30	Shoe and Leather Dealers'.....	7 8-30
Eagle.....	5 28-30	State.....	5 24-30
Freeman's.....	7 11-30	Suffolk.....	8 24-30
Globe.....	6 19-30	Traders'.....	5 14-30
Granite.....	5 27-30	Tremont.....	6 1-30
Hamilton.....	6 9-30	Union.....	6 9-30
Market.....	6 23-30	Washington.....	5 7-30
Massachusetts.....	5 17-30		

The above named are the only city banks that have been in operation throughout the last fifteen years. There were, in 1837, thirty-four banks in operation, but since then, eleven of them have closed up their affairs. Nine others have taken their places—there being now thirty-two banks established in Boston.

## THE PRECIOUS METALS.

We present herewith a statement of the deposits and coinage of the precious metals at the United States Mint and branches, from the date of their organization down to the 1st of June, 1852. It will be seen that the receipts of domestic gold continue to increase, although not in as great a ratio as during the last year. How long it will be before the maximum is reached, it is of course impossible to tell. If the quartz rock in California is as rich as represented, it is possible that the quantity produced will be farther increased during the coming year. Our own impression has been that \$50,000,000 per annum is the largest yield which can reasonably be expected, and that even this amount will not be continued for many years. The recent discoveries of gold in Australia may be but the prelude to other more startling developments of mineral treasure, in quarters where no search has yet been made, but we have no fears that it will be found in such quantities as greatly to depreciate in value, or to seriously impair the security of existing investments in other species of property. The impetus which it gives to production, will create a demand for fully as much capital as it will furnish, and thus the equilibrium between supply and demand be undisturbed. The Crescent City arrived recently with about \$2,500,000 in gold dust, being one of the largest freights ever brought from that quarter. This will make the receipts here since the first of June, about \$7,250,000, as \$4,770,000 have already been deposited at the Philadelphia Mint. We are greatly indebted to R. Patterson, Esq., of the Philadelphia Mint, for his kindness in assisting to complete our tables, and for much valuable information heretofore furnished upon this subject. It will be remembered that the coinage at the Philadelphia Mint commenced in 1793, and at the branch mints in 1838. The Philadelphia Mint coins gold, silver, and copper; the New Orleans only gold and silver; and the other branches only gold.

## STATEMENT OF THE COINAGE OF THE MINT OF THE UNITED STATES, AND ITS BRANCHES FROM THEIR ORGANIZATION TO MAY 31st, 1852.

PHILADELPHIA MINT.				
Periods.	Gold.	Silver.	Copper.	Total coinage.
To the close of 1847	\$52,741,350 00	\$62,748,211 90	\$1,145,591 21	\$116,635,153 11
Do. 1848.....	2,780,930 00	420,050 00	64,157 99	3,265,137 99
Do. 1849.....	7,948,332 00	922,950 00	41,984 32	8,913,266 32
Do. 1850.....	27,756,445 50	409,600 00	44,467 50	28,210,513 00
Do. 1851.....	52,143,446 00	446,797 00	99,635 43	52,689,878 43
Five months 1852 ..	18,707,879 00	243,652 00	25,088 74	18,976,619 74
Total.....	\$162,078,382 50	\$65,191,260 90	\$1,420,925 19	£228,690,568 59

NEW ORLEANS MINT.			
Periods.	Gold.	Silver.	Total coinage.
To the close of 1847 .....	\$15,189,365	\$8,418,700	\$23,608,065
Do. 1848.....	358,500	1,620,000	1,978,500
Do. 1849.....	454,000	1,192,000	1,646,000
Do. 1850.....	3,619,000	1,456,500	5,075,500
Do. 1851.....	9,795,000	327,600	10,122,600
Five months 1852.....	3,015,000	46,000	3,061,000
Total .....	\$32,430,865	\$13,060,800	\$45,491,665

CHARLOTTE MINT.				DAHLONEGA MINT.		AT ALL THE MINTS.	
Periods.	Gold.	Gold.	Gold, silver, & copper.				
To the close of 1847.	\$1,656,060 00	\$3,218,017 50	\$145,117,295 61				
Do. 1848.....	264,330 00	271,752 50	5,879,720 49				
Do. 1849.....	361,299 00	244,130 50	11,164,695 82				
Do. 1850.....	347,791 00	258,502 00	33,892,306 00				
Do. 1851.....	324,454 50	351,592 00	63,488,524 93				
Five months 1852....	157,629 00	141,083 00	22,336,331 74				
Total.....	\$3,211,563 50	\$4,485,077 50	\$281,878,874 59				

STATEMENT OF THE VALUE OF GOLD, OF DOMESTIC PRODUCTION, DEPOSITED AT THE MINT, AND ITS BRANCHES, FROM THEIR ORGANIZATION TO MAY 31ST, 1852.

PHILADELPHIA MINT.

Periods.	From California.	Other sources.	Total.
To the close of 1847 .....	.....	\$7,797,141	\$7,797,141
Year 1848 .....	\$44,177	197,367	241,544
1849 .....	5,481,439	285,653	5,767,092
1850 .....	31,667,505	122,801	31,790,306
1851 .....	46,939,367	135,153	47,074,520
Five months 1852 .....	17,830,018	68,885	17,898,873
Total .....	\$101,962,506	\$8,606,970	\$110,569,476

NEW ORLEANS MINT.

Periods.	From California.	Other sources.	Total.
To the close of 1847 .....	.....	\$119,699	\$119,699
Year 1848 .....	\$1,124	11,469	12,593
1849 .....	669,921	7,268	677,189
1850 .....	4,575,567	4,454	4,580,021
1851 .....	8,769,682	1,040	8,770,722
Five months 1852 .....	2,292,457	.....	2,292,457
Total .....	\$16,308,751	\$143,930	\$16,452,681

CHARLOTTE MINT.

Periods.	From California.	Other sources.	Total.
To the close of 1847 .....	.....	\$1,673,718	\$1,673,718
Year 1848 .....	.....	370,785	370,785
1849 .....	.....	390,732	390,732
1850 .....	.....	320,289	320,289
1851 .....	\$15,111	300,950	316,061
Five months 1852 .....	6,151	173,425	179,576
Total .....	\$21,262	\$3,229,899	\$3,251,161

DAHLONEGA MINT.

Periods.	From California.	Other sources.	Total.
To the close of 1847 .....	.....	\$3,218,017	\$3,218,017
Year 1848 .....	.....	271,753	271,753
1849 .....	.....	244,131	244,131
1850 .....	\$30,025	217,673	247,698
1851 .....	214,072	165,237	379,309
Five months 1852 .....	71,466	68,971	140,437
Total .....	\$315,563	\$4,185,782	\$4,501,345

AT ALL THE MINTS.

Periods.	From California.	Other sources.	Total.
To the close of 1847 .....	.....	\$12,808,575	\$12,808,575
ar 1848 .....	\$45,301	851,374	896,675
1849 .....	6,151,360	927,784	7,079,144
1850 .....	36,273,097	665,217	36,938,314
1851 .....	55,938,232	602,380	56,540,612
Five months 1852 .....	20,200,092	311,251	20,511,343
Total .....	\$118,608,082	\$16,166,581	\$134,774,663

From the above it will be seen that the deposits of California gold at our mints, for coinage, since its first discovery up to the first of June, amounts in round numbers to \$118,600,000; to this add \$7,250,000 for June, and the amount thus in hand is \$125,850,000. It is probably safe to estimate the total production of the California mines to date, at nearly \$200,000,000. The exports of gold from New York to foreign ports since the 1st of January last, are \$12,000,000, and from other ports about

\$2,000,000. The imports from abroad, regularly entered at the Custom-House, are about \$1,500,000. In addition to this, a large sum in foreign coin is brought each month in the hands of immigrants. The total exports of coin from the country since the first receipts of gold from California, over and above the imports, still leave an increase of gold coin in this country of between forty and fifty millions of dollars; part of which has been added to the amounts on deposit in the banks, and the remainder is in circulation. We annex also a comparative statement of the deposits of gold at the mint and branches for the first five months of the last and current year:—

COMPARATIVE STATEMENT OF THE RECEIPTS OF GOLD AT THE MINT AND BRANCHES IN THE FIRST FIVE MONTHS OF 1851 AND 1852.

	U. S. Gold.	Other gold.	Total.
First five months of 1851.....	\$16,748,516	\$324,816	\$17,073,332
Do. 1852.....	17,898,878	533,232	18,432,105
Increase.....	\$1,150,357	\$208,416	\$1,358,773
AT NEW ORLEANS.			
First five months of 1851.....	\$4,964,029	\$85,105	\$5,049,134
Do. 1852.....	2,292,457	74,273	2,366,730
Decrease.....	\$2,671,572	\$10,832	\$2,682,404
AT CHARLOTTE.			
First five months of 1851.....	\$160,078	.....	\$160,078
Do. 1852.....	179,576	.....	179,576
Increase.....	\$19,498	.....	\$19,498
AT DAHLONEGA.			
First five months of 1851.....	\$99,386	.....	\$99,386
Do. 1852.....	140,437	.....	140,437
Increase.....	\$41,051	.....	\$41,051
AT ALL THE MINTS.			
First five months of 1851.....	\$21,972,009	\$409,921	\$22,381,930
Do. 1852.....	20,511,343	607,505	21,118,848
Increase.....	.....	\$197,584	.....
Decrease.....	\$1,460,666	.....	\$1,263,082

We trust that Congress will, ere long, give us the new silver coin, made 7 per cent lighter than the present currency, so that it may be retained in the country. We also wish, if the dispute about a mint in this city must be continued, that an Assay Office might be established here at once, which would relieve our business community of the real difficulties connected with the present arrangement. The cost of such an establishment would be but trifling; the assayer might receive the dust on arrival, and the moment its value was ascertained, the proper officer give an order on the Assistant Treasurer here for the amount. The government could then transmit it to Philadelphia and coin it as its leisure; and when enough expense had been incurred in the useless effort to maintain a mint so far from the point where the gold arrives, it could be transferred to this city.

THE ASSESSMENT LIST OF CONNECTICUT.

It appears from a statement published in the *New Haven Journal and Courier*, that the assessment on the grand list of the State, bearing 3 per cent of the total value, with ten dollars for each taxable poll, excluding railroad and some other stocks,

amounts this year (1852) to \$5,802,953 18, being an increase of about \$1,100,000 over the previous year, (1851.) Hartford County stands first, having the largest population, and nearly the greatest territorial extent, but New Haven has been rapidly gaining upon her of late years. In 1849, the list of Hartford County exceeded New Haven by \$137,084; now it exceeds it only \$43,871. The several counties stand as follows:—

Hartford.....	\$1,179,443 27	Litchfield.....	\$681,540 91
New Haven.....	1,135,572 00	Middlesex.....	411,022 91
New London.....	801,848 90	Tolland.....	248,200 43
Fairfield.....	967,168 71		
Windham.....	378,156 05	Total.....	\$5,802,953 18

The assessments on the Grand List of New Haven amount to.....	\$474,973 99
Of Hartford .....	430,771 70
Of Norwich.....	169,385 53
Of New London.....	168,876 69
Of Bridgeport.....	138,895 08
Of Middletown.....	120,471 84
Of Waterbury.....	103,844 42

No other town in the State exceeds \$100,000.

The list of New Haven amounts to nearly half the whole list of the county. It exceeds that of Hartford by \$44,185 29, and Norwich, the next largest town, by over \$300,000. The six cities of the State have an assessment of \$1,503,377 83, or more than one-fourth of the whole wealth of the State.

**BANKS OF THE STATE OF NEW YORK.**

The following is a complete list of the Banks of the State of New York, with the names and residences of their respective agents at this date (July 1, 1852), as prepared by D. B. Sr. JOHN, Superintendent of the Bank Department, pursuant to the laws of 1851:—

Name of the Bank.	Location & P. O.	Agent.	Residence.
Adams Bank.....	Ashford.....	Washburn & Co.....	Albany.
Agricultural Bank.....	Herkimer.....	Albany City Bank.....	Albany.
Amenia Bank.....	Leedsville.....	George Jones.....	Albany.
American Bank.....	Mayville.....	Washburn & Co.....	Albany.
Ballston Spa Bank.....	Ballston Spa.....	Albany City Bank.....	Albany.
Bank of Albion.....	Albion.....	Albany City Bank.....	Albany.
Bank of Attica.....	Buffalo.....	New York State Bank.....	Albany.
Bank of Auburn.....	Auburn.....	New York State Bank.....	Albany.
Bank of Bainbridge.....	Penn Yan.....	Albany City Bank.....	Albany.
Bank of Cayuga Lake.....	Painted Post.....	Amasa S. Foster.....	N. York.
Bank of Central New York.....	Utica.....	Albany Exchange Bank.....	Albany.
Bank of Chemung.....	Elmira.....	Thomas Adams & Co.....	N. York.
Bank of Chenango.....	Norwich.....	New York State Bank.....	Albany.
Bank of Corning.....	Corning.....	Mechanics' & Farmers' Bank.....	Albany.
Bank of Dansville.....	Dansville.....	New York State Bank.....	Albany.
Bank of the Empire State.....	Burton.....	New York Exchange Bank.....	N. York.
Bank of Fishkill.....	Fishkill.....	Metropolitan Bank.....	N. York.
Bank of Fort Edward.....	Fort Edward.....	Commercial Bank of Troy.....	Troy.
Bank of Genesee.....	Batavia.....	Bank of Albany.....	Albany.
Bank of Geneva.....	Geneva.....	Henry Dwight, Jr.....	N. York.
Bank of Havana.....	Havana.....	Commercial Bank of Troy.....	Troy.
Bank of Kinderhook.....	Kinderhook.....	American Exchange Bank.....	N. York.
Bank of Lake Erie.....	Buffalo.....	New York State Bank.....	Albany.
Bank of Lansingburg.....	Lansingburg.....	Pepoon & Hoffman.....	N. York.
Bank of Lowville.....	Lowville.....	Albany Exchange Bank.....	Albany.
Bank of Malone.....	Malone.....	Union Bank of Troy.....	Troy.

Name of the Bank.	Location & P. O.	Agent.	Residence.
Bank of Newburg.....	Newburg.....	Merchants' Exchange Bank..	N. York.
Bank of Orange County....	Goshen.....	S. Van Duzer.....	N. York.
Bank of Orleans.....	Albion.....	Mechanics' & Farmers' Bank.	Albany.
Bank of Owego.....	Owego.....	Henry Dwight, Jr.....	N. York.
Bank of Pawling.....	Pawling.....	Leather Manufacturers' Bank.	N. York.
Bank of Poughkeepsie.....	Poughkeepsie.	Merchants' Exchange Bank..	N. York.
Bank of Rome.....	Rome.....	New York State Bank.....	Albany.
Bank of Rondout.....	Rondout.....	North River Bank.....	N. York.
Bank of Salina.....	Salina.....	Commercial Bank of Albany.	Albany.
Bank of Saratoga Springs..	Saratoga Spr's.	New York State Bank.....	Albany.
Bank of Silver Creek.....	Silver Creek..	Albany City Bank.....	Albany.
Bank of Syracuse.....	Syracuse.....	New York State Bank.....	Albany.
Bank of the Union.....	Belfast.....	Taylor Brothers.....	N. York.
Bank of Utica.....	Utica.....	Albany City Bank.....	Albany.
Bank of Vernon.....	Vernon Village	New York State Bank.....	Albany.
Bank of Watertown.....	Watertown...	Bruce & Young.....	Albany.
Bank of Waterville.....	Waterville...	New York State Bank.....	Albany.
Bank of West Troy.....	West Troy...	Mercantile Bank.....	N. York.
Bank of Whitestown.....	Whitestown..	Commercial Bank of Albany.	Albany.
Bank of Westfield.....	Westfield...	Drew, Robinson & Co.....	N. York.
Bank of Whitehall.....	Whitehall....	Mercantile Bank.....	N. York.
Black River Bank.....	Watertown....	New York State Bank.....	Albany.
Broome County Bank.....	Binghamton..	Mechanics' & Farmers' Bank.	Albany.
Camden Bank.....	Camden.....	Commercial Bank of Troy...	Troy.
Canal Bank of Lockport...	Lockport....	Albany Exchange Bank.....	Albany.
Catskill Bank.....	Catskill.....	American Exchange Bank....	N. York.
Cayuga County Bank.....	Auburn.....	New York State Bank.....	Albany.
Central Bank.....	Cherry Valley.	Mechanics' & Farmers' Bank.	Albany.
Champlain Bank.....	Ellenburg....	George Jones.....	Albany.
Chautauque County Bank..	Jamestown...	Bank of Albany.....	Albany.
Chemung Canal Bank.....	Elmira.....	Commercial Bank of Troy...	Troy.
Chester Bank.....	Chester.....	S. Van Duzer & Son.....	N. York.
Citizen's Bank.....	Ogdensburg..	Delany, Dunlevey & Co.....	N. York.
Commercial Bank of Allegha- ny County.....	Friendship....	Charles Colgate & Co.....	N. York.
Commercial Bank of Clyde..	Clyde.....	Albany Exchange Bank.....	Albany.
Com. Bank of Lockport....	Lockport....	Mechanics' & Farmers' Bank.	Albany.
Com. Bank of Rochester....	Rochester....	New York State Bank.....	Albany.
Com. Bank of Whitehall...	Whitehall....	Commercial Bank of Troy...	Troy.
Cortlandt County Bank....	Ashford.....	Washburn & Co.....	Albany.
Cuyler's Bank.....	Palmyra.....	Albany City Bank.....	Albany.
Delaware Bank.....	Delhi.....	Albany City Bank.....	Albany.
Drovers' Bank of St. Law- rence County.....	Ogdensburg..	Albany Exchange Bank.....	Albany.
Dunkirk Bank.....	Dunkirk.....	John Thompson.....	N. York.
Dutchess County Bank....	Amenia.....	Washburn & Co.....	Albany.
Eagle Bank.....	Rochester....	Washburn & Co.....	Albany.
Essex County Bank.....	Keeseville...	Mercantile Bank.....	N. York.
Excelsior Bank.....	Meridian....	Washburn & Co.....	Albany.
Exchange Bank of Buffalo..	Buffalo.....	Albany City Bank.....	Albany.
Exchange Bank of Genesee.	Batavia.....	Albany City Bank.....	Albany.
Exchange Bank of Lockport.	Lockport....	New York State Bank.....	Albany.
Fallkill Bank.....	Poughkeepsie.	Metropolitan Bank.....	N. York.
Farmers' Bank of Amsterd'm	Amsterdam..	Albany City Bank.....	Albany.
Farmers' Bank of Hamilton County.....	Arietta.....	Bernard & Crommelin.....	N. York.
Farmers' Bank of Hudson..	Hudson.....	Mechanics' Bank.....	N. York.
Farmers' Bank of Mina.....	Mina.....	Amasa S. Foster.....	N. York.
Farmers' Bank of Saratoga County.....	Crescent.....	Albany Exchange Bank.....	Albany.
Farmers' and Drovers' Bank at Somers.....	Somers.....	Merchants' Exchange Bank..	N. York.

Name of the Bank.	Location & P. O.	Agent.	Residence.
Farmers' and Manufacturers' Bank.....	Poughkeepsie.	Phoenix Bank.....	N. York.
Farmers' & Mechanics' Bank of Genesee.....	Buffalo.....	New York State Bank.....	Albany.
Farmers' & Mechanics' Bank of Ogdensburg.....	Ogdensburg ..	Albany Exchange Bank ....	Albany.
Farmers' & Mechanics' Bank of Rochester.....	Rochester.....	Albany City Bank.....	Albany.
Fort Plain Bank.....	Fort Plain....	New York State Bank.....	Albany.
Fort Stanwix Bank.....	Rome.....	New York State Bank.....	Albany.
Franklin Bank of Chautauque County.....	Marvin.....	John Thompson.....	N. York.
Franklin County Bank.....	Malone.....	Groesbeck Brothers.....	Albany.
Freemen's Bank of Washington County.....	Hebron.....	George Jones.....	Albany.
Frontier Bank.....	Potsdam.....	Troy City Bank.....	Troy.
Genesee County Bank.....	Le Roy.....	Albany City Bank.....	Albany.
Genesee Valley Bank.....	Genesee.....	Albany City Bank.....	Albany.
Glen's Falls Bank.....	Glen's Falls...	Merchants' & Mechanics' B'k.	Troy.
Goshen Bank.....	Goshen.....	Ocean Bank.....	N. York.
Hamilton Exchange Bank ..	Hamilton.....	Commercial Bank of Troy...	Troy.
Hartford Bank.....	Hartford.....	Phelps & Scovel.....	Albany.
Henry Keep's Bank.....	Watertown...	Albany Exchange Bank.....	Albany.
Herkimer County Bank.....	Little Falls...	Albany City Bank.....	Albany.
Highland Bank.....	Newburg.....	Phoenix Bank.....	N. York.
H. J. Miner's Bank of Utica.	Fredonia.....	Nelson Robinson.....	N. York.
Hollister Bank of Buffalo...	Buffalo.....	Albany Exchange Bank.....	Albany.
Hudson River Bank.....	Hudson.....	Metropolitan Bank.....	N. York.
Hungerford's Bank.....	Adams.....	Bank of Albany.....	Albany.
Jefferson County Bank.....	Watertown...	Albany City Bank.....	Albany.
Kingston Bank.....	Kingston.....	Bank of State of New York.	N. York.
Kirkland Bank.....	Clinton.....	Albany City Bank.....	Albany.
Knickerbocker Bank.....	Genoa.....	Washburn & Co.....	Albany.
Lewis County Bank.....	Martinsburg...	Washburn & Co.....	Albany.
Livingston County Bank ..	Genesee.....	New York State Bank.....	Albany.
Lumberman's Bank.....	Wilmurt.....	J. Lewis Taylor.....	N. York.
Lockport Bank & Trust Co.	Lockport.....	Mechanics' & Farmers' Bank.	Albany.
Luther Wright's Bank.....	Oswego.....	New York State Bank.....	Albany.
McIntyre Bank.....	Adirondac.....	New York State Bank.....	Albany.
Madison County Bank.....	Cazenovia.....	New York State Bank.....	Albany.
Marine Bank.....	Buffalo.....	Mechanics' & Farmers' Bank.	Albany.
Mechanics' Bank of Syracuse	Syracuse.....	Albany City Bank.....	Albany.
Mechanics' Bank of Watert'n	Watertown...	New York State Bank.....	Albany.
Merch'ts' B'k of Canandaigua	Naples.....	Groesbeck Brothers.....	Albany.
Merch'ts' B'k of Chautauque County.....	Mina.....	Phelps & Scovel.....	Albany.
Merch'ts' B'k of Erie County	Lancaster.....	New York State Bank.....	Albany.
Merch'ts' B'k in Poughkeepsie	Poughkeepsie.	Phoenix Bank.....	N. York.
Merch'ts' B'k in Syracuse...	Syracuse.....	Mechanics' & Farmers' Bank.	Albany.
Merch'ts' B'k of Washington County.....	Granville.....	F. P. James.....	N. York.
Merchants' and Farmers' B'k of Ithaca.....	Ithaca.....	Albany Exchange Bank.....	Albany.
Merchants' and Farmers' B'k of Putnam County.....	Carmel.....	Albany Exchange Bank.....	Albany.
Middletown Bank.....	Middletown ..	North River Bank.....	N. York.
Mohawk Bank.....	Schenectady..	Mechanics' & Farmers' Bank.	Albany.
Mohawk Valley Bank.....	Mohawk.....	Bank of Albany.....	Albany.
Montgomery County Bank..	Johnstown ..	Albany City Bank.....	Albany.
New York Bank of Saratoga County.....	Hadley.....	F. P. James.....	N. York.
New York Security Bank...	Hope Falls...	Sather & Church.....	N. York.
New York Stock Bank.....	Durham.....	John Thompson.....	N. York.

Name of the Bank.	Location & P. O.	Agent.	Residence.
New York Traders' Bank of			
Washington County.....	N. Granville...	Henry C. Tanner.....	N. York.
Northern Bank of N. York..	Madrid.....	Houghton & Co.....	N. York.
Northern Exchange Bank...	Brasher Falls..	Houghton & Co.....	N. York.
Northern Canal Bank.....	Fort Ann.....	Henry C. Tanner.....	N. York.
Ogdensburg Bank.....	Ogdensburg..	Albany City Bank.....	Albany.
Oliver Lee & Co.'s Bank...	Buffalo.....	Albany City Bank.....	Albany.
Oneida Bank.....	Utica.....	Albany City Bank.....	Albany.
Oneida Valley Bank.....	Oneida.....	New York State Bank.....	Albany.
Onondaga County Bank....	Syracuse.....	New York State Bank.....	Albany.
Ontario Bank.....	Canandaigua..	Albany City Bank.....	Albany.
Ontario Branch Bank.....	Utica.....	Albany City Bank.....	Albany.
Otsego County Bank.....	Cooperstown..	Mechanics' & Farmers' Bank.	Albany.
Oswego County Bank.....	Meridian.....	Washburn & Co.....	Albany.
Palmyra Bank.....	Newark.....	Albany City Bank.....	Albany.
Patchin Bank.....	Buffalo.....	New York State Bank.....	Albany.
Phoenix Bank of Bainbridge.	Bainbridge....	Charles Sanford.....	N. York.
Pine Plains Bank.....	Pine Plains..	Henry Sheldon & Co.....	N. York.
Powell Bank.....	Newburg.....	American Exchange Bank...	N. York.
Pratt Bank.....	Buffalo.....	Bank of Albany.....	Albany.
Prattsville Bank.....	Prattsville..	American Exchange Bank...	N. York.
Putnam County Bank.....	Farmers' Mills.	Washburn & Co.....	Albany.
Putnam Valley Bank.....	Peek-skill, P. O.	Washburn & Co.....	Albany.
Quassaick Bank.....	Newburg.....	Merchants' Exchange Bank..	N. York.
Rochester Bank.....	Rochester....	Mechanics' & Farmers' Bank.	Albany.
Rochester City Bank.....	Rochester....	Albany City Bank.....	Albany.
Rome Exchange Bank.....	Rome.....	New York State Bank.....	Albany.
Sacket's Harbor Bank.....	Sacket's Har'r.	New York State Bank.....	Albany.
Salt Springs Bank.....	Syracuse.....	Henry Dwight, Jr.....	N. York.
Saratoga County Bank.....	Waterford....	Pepoon & Hoffman.....	N. York.
Schenectady Bank.....	Schenectady..	Commercial Bank of Albany.	Albany.
Schoharie County Bank....	Schoharie....	Bank of Albany.....	Albany.
Seneca County Bank.....	Waterloo.....	Albany City Bank.....	Albany.
State B'k at Sacket's Harbor	Sacket's Har'r.	Henry Dwight, Jr.....	N. York.
State Bank at Saugerties...	Saugerties....	Anthony Lane.....	N. York.
Stauben County Bank.....	Bath.....	John Thompson.....	N. York.
Suffolk County Bank.....	Sag Harbor..	Metropolitan Bank.....	N. York.
Sullivan County Bank.....	Monticello...	North River Bank.....	N. York.
Syracuse City Bank.....	Syracuse.....	Albany City Bank.....	Albany.
Tanners' Bank.....	Catskill.....	American Exchange Bank...	N. York.
The City Bank, Oswego....	Oswego.....	Albany Exchange Bank.....	Albany.
Tompkins County Bank.....	Ithaca.....	Albany City Bank.....	Albany.
Ulster County Bank.....	Kingston.....	Merchants' Exchange Bank..	N. York.
Unadilla Bank.....	Unadilla....	William Watson & Co.....	Albany.
Union Bank of Sullivan Co..	Monticello...	Morford & Vermilye.....	N. York.
Utica City Bank.....	Utica.....	New York State Bank.....	Albany.
Valley Bank.....	Boonville....	Washburn & Co.....	Albany.
Village Bank.....	Randolph....	Palmer & Co.....	N. York.
Walter Joy's Bank.....	Buffalo.....	Mechanics' & Farmers' Bank.	Albany.
Washington County Bank..	Gr'nwich, P. O.	Commercial Bank of Troy...	Troy
Warren County Bank.....	Johnsburg...	Washburn & Co.....	Albany.
Watertown Bank & Loan Co.	Watertown..	Albany City Bank.....	Albany.
Westchester County Bank..	Peekskill...	Bank of North America....	N. York.
Western Bank of Lockport..	Lockport....	Commercial Bank of Troy...	Troy.
Western B'k, Washington Co.	Cambridge..	George W. Robinson.....	N. York.
White Plains Bank.....	Naples.....	Phelps & Scovel.....	Albany.
White's Bank of Buffalo....	Buffalo.....	New York State Bank.....	Albany.
Williamsburg City Bank...	Williamsburg.	Bank of State of New York.	N. York.
Wooster Sherman's Bank...	Watertown..	Bank of Albany.....	Albany.
Wyoming County Bank.....	Warsaw.....	John Thompson.....	N. York.
Yates County Bank.....	Penn Yan....	Mechanics' & Farmers' Bank.	Albany.

## BANKS OF THE CITY OF NEW YORK.

LIST OF BANKS IN THE CITY OF NEW YORK, THEIR LOCATION, CAPITAL, PAR VALUE OF STOCK, DISCOUNT DAYS, AND TIME OF PAYING DIVIDENDS.

Banks.	Location.	Capital.	Par.	Discount days.	Dividends.
American Exchange . . .	50 Wall....	\$1,500,000	\$100	Tues. & Frid.	May & Nov.
Bank of America....	46 " ....	2,001,200	100	" " "	Jan. & July.
Bank of Commerce... 32	" ....	5,000,000	100	" " "	" "
Bank of New York... 48	" ....	1,000,000	500	" " "	May & Nov.
Bank of N. America . 27	" ....	1,000,000	100	Wed. & Sat.	Jan & July.
Bank of Republic . . . 1	" ....	1,000,000	100	Tues. & Frid.	Feb. & Aug.
Bank of State of N. Y. 30	" ....	2,000,000	100	" " "	May & Nov.
Bowery.....	153 Bowery..	356,650	25	Mon. & Thur.	" " "
Broadway.....	336 Broad'y..	500,000	25	Wed. & Sat.	" " "
Butchers' & Drovers.. 124	Bowery . . .	500,000	25	" " "	Feb. & Aug.
Chatham.....	Chatham sq.	300,000	25	Tues. & Thur.	" " "
Chemical.....	270 Broad'y.	300,000	100	Daily.....	Jan. & July.
Citizen's . . . . .	64 Bowery...	300,000	25	Tues. & Frid.	Feb. & Aug.
City.....	52 Wall....	720,000	45	" " "	May & Nov.
Empire City.....					
Fulton.....	268 Pearl...	600,000	30	Wed. & Sat.	May & Nov.
Greenwich.....	402 Hudson.	200,000	25	Tues. & Frid.	" " "
Grocers'.....	55 Barclay...	300,000	50	" " "	" " "
Hanover.....	105 Pearl..	500,000	100	Tues. & Frid.	Jan. & July.
Irving . . . . .	273 Green'ch	300,000	50	" " "	" " "
Knickerbocker.....	141 8th Av.	200,000	25	" " "	" " "
Leath. Manufacturers' 45	William . . .	600,000	50	Tues. & Frid.	Feb. & Aug.
Manhattan . . . . .	40 Wall....	2,050,000	50	Mon. & Thur.	" " "
Mechanics'.....	33 " ....	1,440,000	18	Wed. & Sat. .	May & Nov.
Mec. Banking Assoc. . 38	" ....	632,000	25	Tues. & Frid.	" " "
Mec. & Trademans' . . 398	Grand..	200,000	25	Mon. & Thur.	" " "
Mercantile.....	132 Broad'y.	600,000	100	Wed. & Sat.	Jan. & July.
Merchants' . . . . .	42 Wall....	1,490,000	50	Wed. & Frid.	June & Dec.
Merchants' Exchange.. 173	Green'ch	1,235,000	50	Wed. & Sat.	Jan. & July.
Metropolitan.....	54 Wall....	2,000,000	100	Tues. & Frid.	" " "
National . . . . .	36 " ....	750,000	50	" " "	April & Oct.
N. Y. Dry Dock....	139 Av. D..	420,000	30	" " "	Jan. & July.
N. Y. Exchange....	187 Green'ch	250,000	100	" " "	" " "
North River . . . . .	187 " ....	655,000	50	Tues. & Frid.	" " "
Ocean . . . . .	222 Fulton..	1,000,000	50	Wed. & Sat.	" " "
Pacific.....	461 Broad'y.	422,000	50	Mon. & Thur.	" " "
People's.....	173 Canal . .	412,500	25	Tues. & Frid.	" " "
Phoenix.....	45 Wall....	1,200,000	20	Wed. & Sat.	" " "
Seventh Ward.....	234 Pearl...	500,000	50	Tues. & Frid.	" " "
Tradesmen's . . . . .	177 Chatham	400,000	40	" " "	" " "
Union . . . . .	34 Wall....	1,000,000	50	" " "	May & Nov
Total capital. . . . .		\$35,834,350			

## SUFFOLK BANK SYSTEM OF CHECKING COUNTERFEIT BILLS.

The Suffolk Bank of Boston, says the *Traveler*, has devised a method of checking to a great extent, the passing of bad money. In their foreign department there are daily received from the different banks in New England, large numbers of counterfeit bills. These, of course, are returned as worthless, but before this is done, a description is taken of each, with the name of the depositor, which by bank laws is always placed on the band of each parcel. On the back of the bill is marked the date and a reference letter, and the bill is then returned. Should it again be put in circulation, the person who receives it has but to call at the Suffolk Bank, and he can ascertain through whose hands it has passed, and oblige the party to make it good, the record of the Bank being sufficient evidence to force redemption. In most cases where these counterfeits are put in circulation after once passing through the Suffolk Bank, the emission is accidental. In some cases, however, the bill is passed knowing it to be worthless, and we know of one instance where a man paid ten times the value of the bill in order to save prosecution.

## REVENUE OF THE UNITED KINGDOM IN THIRTY YEARS.

A British Parliamentary paper, recently published, furnishes the materials for the following table, showing the annual revenue of the United Kingdom during the thirty years from 1822 to 1851 inclusive, together with the surplus or deficiency that has occurred in each year, and the amount of taxes imposed, and taxes repealed. The years 1823, 1825, 1830, and 1845 are those distinguished by the greatest reduction of duties. In 1823 the salt-tax and assessed taxes to a large amount were the articles chiefly dealt with; in 1825, wine and tobacco; in 1830, beer; and in 1845, sugar, cotton, and glass. The years 1840 and 1842 are those in which the heaviest amount of new burdens were imposed, the addition of 5 per cent to all the existing customs and excise duties having been adopted in the former, and the income-tax in the latter. Out of the thirty years embraced in the table, nineteen exhibit a surplus, and eleven a deficiency:—

Year.	Revenue.	Surplus.	Deficiency.	Taxes * repealed.	Taxes imposed.
1822.....	£54,135,743	£4,744,518	.....	£2,139,101	.....
1823.....	52,755,564	4,300,747	.....	4,050,250	£18,596
1824.....	54,416,230	3,888,172	.....	1,704,724	49,605
1825.....	52,347,674	3,049,156	.....	3,639,551	48,100
1826.....	50,241,408	.....	645,920	1,973,812	188,725
1827.....	50,241,658	.....	826,675	84,038	21,402
1828.....	54,104,643	3,246,994	.....	51,998	1,966
1829.....	50,786,682	1,711,550	.....	126,406	.....
1830.....	50,056,615	2,913,672	.....	4,093,955	696,004
1831.....	46,424,440	.....	698,858	1,623,536	627,586
1832.....	46,988,755	614,759	.....	747,264	44,526
1833.....	46,271,326	1,513,083	.....	1,532,128	.....
1834.....	46,509,856	1,608,155	.....	2,066,116	199,594
1835.....	46,043,663	1,620,941	.....	165,877	5,575
1836.....	48,702,654	2,130,092	.....	1,021,786	3,991
1837.....	46,475,194	.....	655,760	234	630
1838.....	47,333,460	.....	345,227	289	8,423
1839.....	47,844,898	.....	1,512,793	63,418	.....
1840.....	47,567,565	.....	1,593,971	1,258,959	2,274,240
1841.....	48,084,359	.....	2,101,370	27,170	.....
1842.....	46,965,630	.....	3,979,539	1,596,366	5,629,989
1843.....	52,582,817	1,443,304	.....	411,821	.....
1844.....	54,003,753	3,356,105	.....	458,810	.....
1845.....	53,060,254	3,817,642	.....	4,535,561	23,720
1846.....	53,790,138	2,846,308	.....	1,151,790	2,000
1847.....	51,546,264	.....	2,956,684	344,886	.....
1848.....	53,388,717	.....	796,419	585,968	84
1849.....	52,951,749	2,098,126	.....	388,798	.....
1850.....	52,810,680	2,578,806	.....	1,310,151	.....
1851.....	52,233,006	2,726,396	.....	2,679,864	600,000

## THE FREE BANKING LAW OF INDIANA.

We publish below an abstract of the free banking law of Indiana, which has passed both branches of the Legislature of that state, and become a law. By this law, bank issues are to be secured by government, and Indiana, New York, Kentucky and Pennsylvania stocks, with a specie basis, in addition, of 12½ per cent.

The first four sections authorize the state auditors to furnish sufficient blank bank notes, with his countersign, and of the usual denominations from one to five hundred dollars, to associations wishing to do business under this act; such banking association may, however, furnish their own plates, dies, &c., all of which are to be kept in the auditor's custody; and the third section has a provision, that any such bank shall not pay out nor receive notes less than five dollars, issued by banks out of the State; nor shall it issue bills less than five dollars to an amount exceeding one-fourth of its whole issue. The fifth section provides, that when such bank shall transfer to the auditor any portion of certain stocks which shall form its basis, said bank shall receive from the auditor an equal amount of the above-named countersigned and registered bank-notes for circulation. Section 6th defines the stock for

such basis to be any United States indebtedness, or Indiana, as pay interest semi-annually or oftener, and, except as to that of Indiana, the same shall produce at the rate of six per cent per annum, and that of Indiana five per cent; nor shall the auditor take any such stock at a rate above its par or market value. By section 7, such bank (after signing and executing such blank notes as to make them obligatory promissory notes, payable on demand at its place of business in the state) is authorized to loan and circulate the same as money, according to the usual rules of banking. Section 8 prescribes the manner of protesting notes of such bank as shall fail to redeem its notes in United States money when demanded during business hours; and authorizes the auditor in such case to redeem all notes of said bank out of stocks held in trust by him. Section 9 authorizes the auditor to give such banks powers of attorney to receive interest or dividends on stock transferred to him in trust, to be applied to their own use—revoking such powers when their notes are failed to be redeemed, or when the principal of such stocks becomes an insufficient security. By section 10, all such bank notes must bear on their face, "Secured by the pledge of public stocks." Section 11 gives further remedy on failure to redeem bank-notes on demand. Section 12 exempts the state from liability to pay any such bank bills, beyond the proper application of securities pledged with the auditor for their redemption. It also limits the bank to a certain place for carrying on its business—where its bills are made payable. Section 14 allows the auditor to draw on the treasury for the expense of printing the blank notes, and to charge and receive from the banks receiving such notes an amount sufficient to reimburse the treasury, the amount to be just and reasonable. Section 15 provides for destroying plates, &c., of broken banks. By section 17, any number of persons may associate to establish a bank under the provisions of this act; but the aggregate of their capital stock shall not be less than \$50,000; and section 22 gives them the power to increase their capital and the number of their associates from time to time. Section 18 requires a certificate to be filed by such bank, designating its name, &c. Section 20 embraces the various powers of such banks, of discounting, receiving deposits, buying and selling gold, &c., of loaning money on personal security at a rate not over six per cent per annum, (which they may discount and take in advance of the sum loaned.) The shares are deemed personal property and are transferable, &c. Every shareholder, by section 25, shall be liable in his individual capacity for any contract of such bank, to an amount over and above his stock equal to the amount of his shares of such stock. Section 26 authorizes such bank to hold, purchase and convey real estate for its use in transacting business; or such as shall be mortgaged to it in security for moneys due it; or conveyed to it in satisfaction of debts previously contracted in the course of its dealings; or such as it shall purchase at sales, under judgments, decrees or mortgages held by such bank. Section 27 provides for a semi-annual newspaper publication of a full statement of the affairs of the association, under oath of the president and cashier, each item of which is specified in the section mentioned. Section 28 defines the penalty for a violation of the preceding section. By section 30, a list of the shareholders of such bank shall be filed in the clerk's office, in the county in which the bank is situated, and also in the state auditor's office, semi-annually. By section 31, no bill of less denomination than \$500 will be made payable elsewhere than at the bank's usual place of business. Section 33 provides for 12½ per cent in specie to be kept on hand, on the amount of the bills in circulation. Section 34 makes the act in force from and after the 1st of June.

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BANKS IN ILLINOIS.

Hon. Thomas H. Campbell, Auditor of the State of Illinois, has furnished a statement of the organization of the following banks in that State:—

|                                              | Capital. |
|----------------------------------------------|----------|
| Marine Bank of Chicago.....                  | \$50,000 |
| Clark's Exchange Bank, Springfield.....      | 100,000  |
| Merchants' and Mechanics' Bank, Chicago..... | 100,000  |

The following certificates have been filed, but as yet no securities have been deposited by the said associations:—

|                                                         |              |
|---------------------------------------------------------|--------------|
| The Bank of Peru, Peru .....                            | \$200,000 00 |
| The Illinois River Bank, of Taylor & Coffing, Peru..... | 250,000 00   |
| The Belvidere Bank, Belvidere.....                      | 75,000 00    |
| The Prairie State Bank, Washington, Tazwell Co.....     | 500,000 00   |
| The Quincy City Bank, Quincy.....                       | 1,000,000 00 |
| Commercial Bank, Chicago.....                           | 52,000 00    |
| Geneva Bank, Geneva .....                               | 100,000 00   |
| Farmers' and Mechanics' Bank of Quincy.....             | 500,000 00   |
| Stephenson County Bank, Freeport.....                   | 50,000 00    |
| The City Bank, Chicago.....                             | 50,000 00    |
| Rock Island Bank, Rock Island.....                      | 50,000 00    |
| Marine Bank of Chicago, No. 2.....                      | 500,000 00   |
| Stock Security Bank, Danville .....                     | 50,000 00    |
| Bank of North America, Chicago.....                     | 1,000,000 00 |

## TOTAL.

|                                          |                |
|------------------------------------------|----------------|
| Amount of Capital Stock.....             | \$4,627,000 00 |
| Amount of Securities deposited.....      | 392,094 81     |
| Value of Securities deposited.....       | 210,192 61     |
| Amount of circulating notes issued ..... | 189,875 00     |

## COMMERCIAL STATISTICS.

### THE AGRICULTURE AND MANUFACTURES OF THE UNITED STATES.

The Hon. HIRAM BELL, in a speech recently made in Congress, grouped many interesting facts in relation to agricultural and manufacturing productions of the country. The amount of capital employed in agriculture in the United States he stated at \$1,281,329,919. Thus:—

|                            |                 |                             |                 |
|----------------------------|-----------------|-----------------------------|-----------------|
| Acres of land improved..   | \$1,120,420,000 | Cheese, pounds of.....      | \$6,192,075     |
| Val. of farming implem'ts. | 151,820,273     | Hay, tons of.....           | 68,026,920      |
| Value of live stock.....   | 522,705,238     | Hemp, water-rotted, tons.   | 2,084,440       |
| Bushels of wheat.....      | 83,839,384      | Flax-seed, bushels of. .... | 454,203         |
| Bushels of corn.....       | 147,896,513     | Maple sugar, pounds of...   | 1,965,555       |
| Tobacco, pounds of.....    | 41,971,949      | Cane sugar, hogsheads of    |                 |
| Ginned cotton, bales, 400  |                 | 1,000 lbs.....              | 15,932,200      |
| lbs. each.....             | 49,484,280      | Value of home manufact's.   | 27,525,545      |
| Wool, pounds of.....       | 15,726,839      | Hemp, dew-rotted.....       | 9,949,120       |
| Wine, gallons of.....      | 141,225         |                             |                 |
| Butter, pounds of.....     | 31,220,228      | Total.....                  | \$1,281,329,919 |

In this calculation he estimated the improved land at \$10 per acre, the wheat at 80 cents per bushel, the corn at 25 cents, the tobacco at 6 cents a pound, the cotton at 5 cents, the wool at 30 cents, the wine at \$1 per gallon, the butter at 10 cents a pound, the cheese at 6 cents, the hay at \$5 a ton, the water-rotted hemp at 8 cents a pound, the flaxseed at 80 cents per bushel, the maple sugar at 6 cents per pound, the cane sugar at 5 cents, and the dew-rotted hemp at 8 cents. Some of the items are curious, thus:—

The number of bushels of wheat is given at 104,799,530; do. of corn, 591,586,053. The pounds of tobacco at 199,532,697. Gin cotton, 2,475,214 bales. Pounds of wool, 52,422,797. Pounds of butter, 312,202,286. Pounds of cheese, 103,184,585. The largest crop in the aggregate, as will be seen, is corn. It yields upwards of \$147,000,000.

With regard to manufactures we have this information:—Entire capital invested in the various manufactures of the United States on the 1st of June, 1850, not including establishments producing the annual value of less than \$500—\$530,000,000.

|                                   |                 |
|-----------------------------------|-----------------|
| Value of raw material .....       | \$550,000,000   |
| Amount paid for labor.....        | 240,000,000     |
|                                   | <hr/>           |
|                                   | \$1,320,000,000 |
| Value of manufactures.....        | \$1,020,300,000 |
| Number of hands employed.....     | 1,050,000       |
| Manufactured by each person ..... | \$971           |

These figures of course are not strictly accurate, but they are probably as nearly so as possible.

PRODUCTION OF SHEEP AND WOOL IN THE UNITED STATES.

The Superintendent of the Census of the United States furnishes the annexed table, showing the number of sheep and pounds of wool produced in each of the States and Territories of the Union, according to the census of 1850:—

| States.             | Sheep.    | Lbs. of wool. | States.            | Sheep.     | Lbs. of wool. |
|---------------------|-----------|---------------|--------------------|------------|---------------|
| Maine.....          | 440,943   | 1,362,986     | Louisiana.....     | 110,333    | 109,897       |
| New Hampshire...    | 384,756   | 1,108,476     | Texas.....         | 99,098     | 131,374       |
| Vermont.....        | 919,992   | 3,410,993     | Arkansas.....      | 91,256     | 182,595       |
| Massachusetts.....  | 188,651   | 585,136       | Tennessee.....     | 811,587    | 1,364,378     |
| Rhode Island.....   | 44,296    | 129,692       | Kentucky.....      | 1,070,303  | 2,283,685     |
| Connecticut.....    | 174,181   | 497,454       | Ohio.....          | 3,937,086  | 10,111,288    |
| New York.....       | 3,454,241 | 10,070,301    | Michigan.....      | 746,435    | 2,043,282     |
| New Jersey.....     | 160,488   | 375,396       | Indiana.....       | 1,122,493  | 2,610,287     |
| Pennsylvania.....   | 1,822,357 | 4,481,570     | Illinois.....      | 894,043    | 2,150,113     |
| Delaware.....       | 27,503    | 57,768        | Missouri.....      | 756,309    | 1,615,860     |
| Maryland.....       | 177,902   | 480,226       | Iowa.....          | 149,960    | 373,898       |
| Dis. of Columbia... | 150       | 525           | Wisconsin.....     | 124,892    | 253,963       |
| Virginia.....       | 1,311,004 | 2,866,765     | California.....    | 17,574     | 5,520         |
| North Carolina...   | 595,249   | 970,733       | Minnesota Terr'y.  | 80         | 85            |
| South Carolina....  | 281,754   | 487,223       | Oregon Territory.. | 15,382     | 29,686        |
| Georgia.....        | 560,435   | 990,019       | Utah Territory...  | 3,262      | 9,222         |
| Florida.....        | 23,311    | 23,247        | New Mexico.....    | 377,271    | 32,901        |
| Alabama.....        | 371,800   | 657,118       |                    |            |               |
| Mississippi.....    | 304,929   | 559,619       | Total.....         | 21,571,306 | 52,417,287    |

WHALE FISHERY IN THE REGIONS ABOUT BEHRING'S STRAITS.

On the 22d of March, 1852, the United States Senate adopted a resolution calling upon the Secretary of the Navy "to communicate to the Senate his opinion of the expediency of a reconnoissance of the routes of navigation in the northern seas, and the China and Japan seas, and whether any vessels belonging to the service can be used for that purpose; and also, what would be the expense of such a reconnoissance."

The Secretary of the Navy, under date of April 5th, 1852, in reply to the Senate's resolution, has extracted from the files of the Navy Department, a carefully prepared discussion of the subject by Lieutenant MAURY, the able and efficient Superintendent of the National Observatory at Washington. From the reliable statements of Lieutenant MAURY, we make the following extract touching the value and importance of the whale fishery in the Anadir, Ochotsk, and Arctic seas, as the whaling grounds in the regions about Behring's Straits are called.

"In the summer of 1848, Captain Roys, of the whaleship 'Superior,' penetrated the Arctic ocean through Behring's Straits, and encountered in his adventurous pursuit all the dangers of an unknown and Polar sea. He was successful in his enterprise, filling his ship with oil in a few weeks. Influenced by the report which he brought back as to the abundance of whales, owners in the United States fitted out a large fleet for those grounds, and in 1849, Captain Roys was followed by one hundred and fifty-four sail of whale-ships, each vessel (said to be) worth on the average, with her outfit, \$30,000, and manned by thirty able-bodied seamen each. This fleet took that season 206,850 barrels whale oil, and 2,481,600 pounds of bone.

"In the summer of 1850, there went up a whaling fleet of one hundred and fifty-four American vessels, manned as above and of a like average value. This fleet, in the course of a few weeks, left for their pursuits in those inhospitable regions, took 243,680 barrels whale oil, and 3,654,000 pounds of bone.

"In the current year (1851) there went up a fleet of about one hundred and forty-five American vessels; but their returns have not been received; partial accounts of wreck and disaster only have reached us. They are startling.

"The lives and property at stake there, for the two years for which we have complete returns, may thus be stated:—

|       |                                 |       |             |              |
|-------|---------------------------------|-------|-------------|--------------|
| 1849. | Number of American seamen.....  | 4,650 |             |              |
|       | Value of ships and outfits..... |       | \$4,650,000 |              |
|       | Value of oil taken.....         |       | 2,606,510   |              |
|       | Value of bone.....              |       | 814,112     |              |
|       |                                 |       |             | \$8,070,622  |
| 1850. | Number of American seamen.....  | 4,320 |             |              |
|       | Value of ships and outfits..... |       | \$4,320,000 |              |
|       | Value of oil taken.....         |       | 3,761,201   |              |
|       | Value of bone taken.....        |       | 1,260,630   |              |
|       |                                 |       |             | 9,341,831    |
|       | Total ships in two years.....   |       | 299         |              |
|       | Total seamen.....               |       | 8,970       |              |
|       |                                 |       |             |              |
|       | Value of ships and cargoes..... |       |             | \$17,412,453 |

"The losses during the year 1851 have been unprecedented, so far as heard from. No less than seven sail of this fine fleet of 1851—the Honqua, the New Bedford, the Arabella, the America, the Armata, the Mary Mitchell, and the Henry Thompson—have been wrecked there and left behind as monuments of the dangers which meet these hardy mariners in their adventurous calling. There are reports of other losses and wrecks: these are certain; and though several of them were lost, not on shoals, but otherwise, yet these are enough to tell of imperfect hydrography, and to show the national importance of looking to it; for it may be so that, in case of loss in the ice, the knowledge of a sheltered anchorage near, and which a survey would give, would have prevented the exposure to the ice which induced the loss.

"All our Commerce with what is called 'the East' is not so valuable as this was for 1849 and 1850!"

#### AGRICULTURAL PRODUCTIONS OF VIRGINIA.

In compliance with a resolution of the House of Delegates, the Secretary of the Commonwealth recently communicated to that body a statistical table of the Agricultural productions, &c., in Virginia, compiled and arranged from the census returns, from which the following tabular statement is derived:—

| Divisions.           | ACRES OF LAND IN FARMS. |             | Cash value of farms. |
|----------------------|-------------------------|-------------|----------------------|
|                      | Improved.               | Unimproved. |                      |
| Trans-Alleghany..... | 1,965,040               | 6,954,536   | \$49,527,721         |
| Valley.....          | 1,580,359               | 2,187,789   | 51,079,875           |
| Piedmont.....        | 4,347,757               | 4,045,099   | 72,230,951           |
| Tide-Water.....      | 2,467,079               | 2,604,882   | 43,563,058           |
| Total.....           | 10,360,135              | 15,792,206  | \$216,401,605        |

#### LIVE STOCK.

|                      | Horses. | Asses & Mules. | Milch Cows. | Working |         |
|----------------------|---------|----------------|-------------|---------|---------|
|                      |         |                |             | Oxen.   | Cattle. |
| Trans-Alleghany..... | 92,442  | 1,968          | 112,850     | 14,550  | 248,967 |
| Valley.....          | 57,932  | 869            | 53,925      | 1,633   | 129,074 |
| Piedmont.....        | 83,488  | 7,551          | 90,518      | 37,678  | 186,298 |
| Tide-Water.....      | 38,530  | 11,095         | 60,326      | 35,652  | 104,798 |
| Total.....           | 272,393 | 21,483         | 317,619     | 89,513  | 669,137 |

|                       | Sheep.           | Swine.           | Value of live stock. |
|-----------------------|------------------|------------------|----------------------|
| Trans-Alleghany ..... | 639,469          | 535,815          | \$9,863,324          |
| Valley.....           | 189,212          | 244,856          | 6,696,850            |
| Piedmont.....         | 333,373          | 601,849          | 10,687,546           |
| Tide-Water.....       | 148,450          | 447,823          | 6,419,930            |
| <b>Total.....</b>     | <b>1,310,504</b> | <b>1,829,843</b> | <b>\$33,656,659</b>  |

PRODUCE DURING THE YEAR ENDING JUNE 1, 1850.

|                             | Wheat.            | Rye.           | Indian Corn.      | Oats.             |
|-----------------------------|-------------------|----------------|-------------------|-------------------|
| Trans-Alleghany.....bushels | 1,289,245         | 168,551        | 9,485,398         | 3,443,541         |
| Valley.....                 | 3,771,555         | 165,765        | 4,182,234         | 1,352,616         |
| Piedmont.....               | 4,316,753         | 105,375        | 11,695,752        | 3,559,411         |
| Tide-Water.....             | 1,835,163         | 19,239         | 9,892,935         | 1,723,581         |
| <b>Total.....</b>           | <b>11,212,626</b> | <b>458,930</b> | <b>35,254,319</b> | <b>10,179,149</b> |

|                            | Tobacco.          | Wool.            | Butter.           | Cheese         |
|----------------------------|-------------------|------------------|-------------------|----------------|
| Trans-Alleghany.....pounds | 224,717           | 1,290,472        | 4,157,356         | 290,629        |
| Valley.....                | 622,246           | 520,705          | 2,292,286         | 93,459         |
| Piedmont.....              | 54,285,345        | 721,099          | 3,143,091         | 110,791        |
| Tide-Water.....            | 1,603,919         | 327,889          | 1,496,046         | 41,413         |
| <b>Total.....</b>          | <b>56,803,227</b> | <b>2,860,765</b> | <b>11,089,379</b> | <b>436,292</b> |

|                      | Value of home made manufactures. | Value of animals slaughtered. |
|----------------------|----------------------------------|-------------------------------|
| Trans-Alleghany..... | \$792,809                        | \$1,676,699                   |
| Valley.....          | 233,465                          | 1,272,368                     |
| Piedmont.....        | 784,438                          | 2,632,903                     |
| Tide-Water.....      | 345,600                          | 1,921,016                     |
| <b>Total.....</b>    | <b>\$2,156,312</b>               | <b>\$7,502,986</b>            |

EXPORTS AND IMPORTS OF GALENA.

The following statement, derived from an authentic source, shows the quantity and value of principal exports from Galena, Ill., for the year 1851, and also the amount and value of lumber received at Galena, during the same period:—

EXPORTS FROM GALENA IN 1851.

| Articles.       | Quantity.  | Value.      | Articles.               | Quantity. | Value.             |
|-----------------|------------|-------------|-------------------------|-----------|--------------------|
| Lead.....lbs.   | 33,082,190 | \$1,417,851 | Lime.....bbls.          | 1,168     | \$992              |
| Flour.....bbls. | 39,335     | 127,672     | Corn Meal.....          | 171       | 342                |
| Corn.....bush.  | 24,090     | 8,431       | Eggs.....doz            | 22,880    | 2,288              |
| Oats.....       | 59,629     | 14,907      | Hides and skins....     | 9,326     | 14,125             |
| Barley.....     | 42,731     | 21,372      | Horses.....             | 800       | 40,000             |
| Wheat.....      | 350        | 210         | Neat cattle.....        | 1,500     | 30,000             |
| Rye.....        | 390        | 195         | Sheep.....              | 500       | 750                |
| Potatoes.....   | 14,000     | 8,400       | Hogs.....               | 250       | 1,500              |
| Beans.....      | 510        | 767         | Soap.....bxs.           | 900       | 2,022              |
| Flaxseed.....   | 25         | 25          | Candles.....            | 1,200     | 3,800              |
| Pork.....bbls.  | 3,185      | 47,775      | Beef.....bbls.          | 32        | 384                |
| Lard.....lbs.   | 125,000    | 12,500      | Hay.....tons            | 75        | 600                |
| Bacon.....      | 312,568    | 35,256      |                         |           |                    |
| Butter.....     | 87,618     | 10,852      | <b>Total value.....</b> |           | <b>\$1,800,358</b> |

The total amount and value of lumber, &c., received at Galena, for the year 1851, was as follows:—

|                      | Quantity. | Value.   |
|----------------------|-----------|----------|
| Lumber.....feet      | 5,085,684 | \$50,856 |
| Laths.....No.        | 89,100    | 2,450    |
| Shingles.....        | 2,470,500 | 7,411    |
| Long timber.....feet | 12,312    | 515      |
| Wood.....cords       | 4,245     | 12,735   |

## IMPORTATION OF BREADSTUFFS INTO GREAT BRITAIN.

A TABULAR STATEMENT OF THE QUANTITY (IN QUARTERS) OF CORN MEAL AND FLOUR IMPORTED INTO GREAT BRITAIN FROM IRELAND, THE BRITISH COLONIES, AND ALL OTHER PARTS, IN EACH YEAR, FROM 1815 TO 1851, INCLUSIVE.

| Year.                   | From Ireland. | From Brit. Colonies. | From other parts. | Total imp'd. |
|-------------------------|---------------|----------------------|-------------------|--------------|
| 1815 . . . . . quarters | 821,192       | 25                   | 333,041           | 1,154,258    |
| 1816 . . . . .          | 873,865       | 3                    | 319,203           | 1,193,071    |
| 1817 . . . . .          | 695,651       | 25,877               | 1,775,353         | 2,496,881    |
| 1818 . . . . .          | 1,204,733     | 56,618               | 3,474,051         | 4,735,402    |
| 1819 . . . . .          | 967,680       | 14,257               | 1,693,255         | 2,675,192    |
| 1820 . . . . .          | 1,415,722     | 40,897               | 1,300,953         | 2,757,572    |
| 1821 . . . . .          | 1,822,816     | 40,916               | 216,738           | 2,080,470    |
| 1822 . . . . .          | 1,063,089     | 23,439               | 102,365           | 1,188,893    |
| 1823 . . . . .          | 1,528,153     | 209                  | 53,432            | 1,581,794    |
| 1824 . . . . .          | 1,634,000     | 891                  | 609,147           | 2,244,038    |
| 1825 . . . . .          | 2,203,962     | 95,059               | 962,718           | 3,261,739    |
| 1826 . . . . .          | 1,693,392     | 30,500               | 2,218,830         | 3,941,722    |
| 1827 . . . . .          | 2,828,460     | 61,035               | 2,550,310         | 5,439,805    |
| 1828 . . . . .          | 2,826,590     | 21,600               | 1,272,396         | 4,120,586    |
| 1829 . . . . .          | 2,307,244     | 7,335                | 2,680,414         | 3,994,993    |
| 1830 . . . . .          | 2,215,521     | 79,634               | 2,355,412         | 4,650,567    |
| 1831 . . . . .          | 2,429,182     | 225,240              | 3,316,760         | 5,971,182    |
| 1832 . . . . .          | 2,990,767     | 129,476              | 668,422           | 3,788,665    |
| 1833 . . . . .          | 2,737,441     | 117,745              | 336,524           | 3,191,710    |
| 1834 . . . . .          | 2,792,658     | 66,829               | 492,071           | 3,351,558    |
| 1835 . . . . .          | 2,679,438     | 25,016               | 296,189           | 3,000,643    |
| 1836 . . . . .          | 2,958,272     | 18,561               | 625,032           | 3,601,865    |
| 1837 . . . . .          | 3,030,293     | 19,060               | 1,306,870         | 4,356,223    |
| 1838 . . . . .          | 3,474,302     | 19,479               | 1,515,250         | 5,009,031    |
| 1839 . . . . .          | 2,243,151     | 17,438               | 4,573,660         | 6,834,249    |
| 1840 . . . . .          | 2,327,782     | 178,828              | 3,811,694         | 6,318,304    |
| 1841 . . . . .          | 2,855,525     | 208,382              | 3,378,599         | 6,542,506    |
| 1842 . . . . .          | 2,083,600     | 247,127              | 3,475,970         | 5,806,697    |
| 1843 . . . . .          | 2,721,400     | 146,647              | 1,299,776         | 4,167,823    |
| 1844 . . . . .          | 2,460,800     | 297,926              | 2,794,357         | 5,553,083    |
| 1845 . . . . .          | 2,992,800     | 312,439              | 2,118,707         | 5,423,945    |
| 1846 . . . . .          | 1,625,000     | 431,075              | 4,480,302         | 6,536,777    |
| 1847 . . . . .          | 879,900       | 546,431              | 11,769,728        | 13,196,059   |
| 1848 . . . . .          | 1,827,000     | 229,313              | 7,125,688         | 9,182,338    |
| 1849 . . . . .          | 1,175,000     | 210,510              | 10,616,388        | 12,001,848   |
| 1850 . . . . .          | 1,210,500     | 126,533              | 9,134,220         | 10,473,253   |
| 1851 . . . . .          | 1,136,160     | 163,278              | 9,773,733         | 11,673,171   |

## COMPARATIVE COMMERCE OF PORTS IN THE UNITED STATES.

We give below official tables of the value of foreign and domestic exports from the seven principal commercial cities of the United States, also a comparative statement of the value of imports into the same, all in each quarter, of the years from 1850 to 1852:—

A COMPARATIVE STATEMENT OF THE VALUE OF FOREIGN GOODS, &c., EXPORTED FROM THE FOLLOWING DISTRICTS.

|              | 1850.       | 1851.       | 1850.        | 1851.        | 1851.        | 1852.        |
|--------------|-------------|-------------|--------------|--------------|--------------|--------------|
|              | 3d quarter. | 3d quarter. | 4th quarter. | 4th quarter. | 1st quarter. | 1st quarter. |
| Boston . . . | \$527,640   | \$352,145   | \$598,991    | \$500,587    | \$560,015    | \$597,691    |
| New York..   | 5,766,415   | 2,809,658   | 4,198,573    | 2,982,810    | 2,427,626    | .....        |
| Philadel'a . | 20,280      | 16,051      | 122,447      | 123,403      | 24,007       | 48,332       |
| Baltimore..  | 40,700      | 64,492      | 53,397       | 19,955       | 76,068       | .....        |
| Charleston.. | .....       | .....       | .....        | .....        | .....        | .....        |
| N. Orleans.  | 69,807      | 51,207      | 176,571      | 40,603       | 104,453      | 81,229       |
| Mobile . . . | .....       | .....       | .....        | .....        | .....        | .....        |
|              | \$6,424,842 | \$3,293,553 | \$5,149,979  | \$3,667,358  | \$3,192,169  | \$727,252    |

A COMPARATIVE STATEMENT OF DOMESTIC EXPORTS FROM THE FOLLOWING DISTRICTS.

|              | 1850.        | 1851.        | 1850.        | 1851.        | 1851.        | 1852.        |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|              | 3d quarter.  | 3d quarter.  | 4th quarter. | 4th quarter. | 1st quarter. | 1st quarter. |
| Boston...    | \$1,390,850  | \$3,303,004  | \$2,398,609  | \$3,741,791  | \$1,685,301  | \$2,761,602  |
| New York.    | 13,364,937   | 19,476,164   | 12,370,315   | 18,540,781   | .....        | .....        |
| Philadela .  | 936,200      | 1,452,600    | 1,321,316    | 1,421,324    | 1,203,039    | 1,288,057    |
| Baltimore .  | 1,581,469    | 1,705,636    | 1,429,101    | 1,469,990    | .....        | .....        |
| Charleston.. | 2,704,983    | 921,536      | 3,539,504    | 1,998,590    | 5,919,460    | 4,622,520    |
| N. Orleans.  | 8,181,507    | 5,261,080    | 10,703,127   | 10,636,117   | 19,104,084   | 16,022,337   |
| Mobile.....  | 2,561,816    | 1,561,751    | 2,724,700    | 1,541,876    | .....        | .....        |
|              | \$30,721,761 | \$33,781,671 | \$34,486,672 | \$39,350,469 | \$27,911,884 | \$24,694,516 |

A COMPARATIVE STATEMENT OF THE VALUE OF IMPORTS IN THE FOLLOWING DISTRICTS.

|              | 1850.        | 1851.        | 1850.        | 1851.        | 1851.        | 1852.        |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|              | 3d quarter.  | 3d quarter.  | 4th quarter. | 4th quarter. | 1st quarter. | 1st quarter. |
| Boston....   | \$7,880,117  | \$9,095,182  | \$5,883,439  | \$6,010,793  | \$8,365,748  | \$8,151,858  |
| New York.    | 49,266,402   | 42,297,534   | 20,106,910   | 22,086,714   | 42,557,960   | 32,110,000   |
| Philadela .  | 4,176,770    | 4,842,691    | 2,021,599    | 2,059,052    | 4,451,638    | 4,612,098    |
| Baltimore .  | 1,682,231    | 2,439,640    | 1,386,418    | 1,384,258    | .....        | .....        |
| Charleston.. | 546,586      | 713,936      | 563,011      | 635,586      | 638,305      | 371,015      |
| N. Orleans.  | 1,417,902    | 1,618,496    | 4,538,449    | 4,848,594    | 4,116,694    | 3,255,516    |
| Mobile.....  | 39,591       | 77,231       | 100,662      | 306,382      | .....        | .....        |
|              | \$65,009,509 | \$61,084,710 | \$34,600,488 | \$37,331,370 | \$60,180,345 | \$48,600,487 |

STATISTICS OF THE SLAVE TRADE.

A return, as nearly as the same can be furnished, of the number of slaves embarked on the coast of Africa, and landed in Cuba and Brazil, in each year from 1842 to the latest date to which the accounts extend:—

| CUBA.     |         | BRAZIL.   |        |
|-----------|---------|-----------|--------|
| Year.     | Number. | Year.     | Number |
| 1842..... | 3,630   | 1842..... | 17,435 |
| 1843..... | 8,000   | 1843..... | 19,095 |
| 1844..... | 10,000  | 1844..... | 22,849 |
| 1845..... | 1,800   | 1845..... | 19,453 |
| 1846..... | 419     | 1846..... | 50,324 |
| 1847..... | 1,450   | 1847..... | 56,172 |
| 1848..... | 1,500   | 1848..... | 60,000 |
| 1849..... | 8,700   | 1849..... | 54,000 |
| 1850..... | 3,500   | 1850..... | 23,000 |
| 1851..... | 5,000   | 1851..... | 3,287  |

IMPORT OF HIDES INTO PORT OF NEW YORK.

| From.                        | No.     | From.                  | No.       |
|------------------------------|---------|------------------------|-----------|
| Africa.....                  | 75,315  | Maracaibo.....         | 25,370    |
| Angostura.....               | 257,547 | Maranham and Para..... | 12,824    |
| Buenos Ayres.....            | 362,004 | Mexico.....            | 15,189    |
| “ kips.....                  | 11,836  | Rio Grande.....        | 94,951    |
| “ salted.....                | 47,759  | “ salted.....          | 5,536     |
| “ horse.....                 | 17,132  | “ horse.....           | 3,006     |
| British Provinces.....       | 21      | Rio Janeiro.....       | 27,317    |
| Calcutta, &c.....            | 4,738   | Smyrna.....            | 100       |
| California.....              | 2,791   | West Indies.....       | 18,340    |
| Carthagena.....              | 32,022  | Coastwise.....         | 25,660    |
| Central America.....         | 23,328  | To Dealers.....        | 97,015    |
| Cork.....                    | .....   | New Orleans.....       | 31,050    |
| Curacao.....                 | 67,102  | Southern States.....   | 21,876    |
| Chili.....                   | 1,558   | Texas.....             | 23,946    |
| Honduras.....                | 122     |                        |           |
| Laguayra and Porto Cabello.. | 34,736  | Total—1851.....        | 1,342,598 |
| Liverpool.....               | 2,257   | “ 1850.....            | 1,435,119 |
| London.....                  | 150     | “ 1849.....            | 1,227,436 |

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**NAUTICAL INTELLIGENCE.**


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**LIGHT ON CAPE WILLOUGHBY, KANGAROO ISLAND.**

DEPARTMENT OF STATE, WASHINGTON, July 17, 1852.

The annexed notice to mariners, transmitted to this Department by the United States Consul at London, to whom it was officially communicated by the Lords Commissioners of the Admiralty, is published for general information:—

LIGHT ON CAPE WILLOUGHBY, KANGAROO ISLAND, SOUTH AUSTRALIA.

COLONIAL SECRETARY'S OFFICE, ADELAIDE, December 30, 1851.

Notice is hereby given, by the authority of his Excellency, the Lieutenant-Governor, that on and after the 10th January, 1852, the light in the Sturt Light-house, lately erected on Cape Willoughby, Kangaroo Island, will be exhibited from sunset to sunrise.

This Light-house is situated on the eastern extremity of Kangaroo Island, in latitude  $35^{\circ} 49' 20''$  South, longitude  $138^{\circ} 13' 30''$  East, and is a Revolving Light, appearing at regular intervals of one-and-a-half minutes.

This light is elevated 241 feet above the level of the sea, and can be seen 24 nautical miles, illuminating 259 degrees of a circle, from N. by W.  $\frac{1}{2}$  W., round to S. W. by W.  $\frac{1}{2}$  W.

By his Excellency's command,

CHARLES STURT, Colonial Secretary.

**NEW LIGHT AT THE ENTRANCE OF CHRISTIANIA FIORD.**

ROYAL NORWEGIAN MARINE DEPARTMENT, CHRISTIANIA, June 5.

As the present coal-light on Færder, at the entrance of the Christiania Fiord, will, in the course of the summer, be replaced by a fast lens-light of the first class, notice is hereby given that in the course of twelve or fourteen days the said light will be placed 130 ells (260 feet) south of the present light-house, about 190 above the level of the sea. The light on this place will be equally visible, as from its present site, to those vessels coming from sea, and seeking the Christiania Fiord; only in cases of vessels within Færder, coming west of the Fuglehuk Light, will the light on Færder be invisible, in consequence of the high ground north of the light.

Due notice will be given of the period when the new apparatus will be lighted.

**LATITUDE OF THE ASTRONOMICAL STATIONS.**

COAST SURVEY STATION, (NEAR PETERSEBURG,) VIRGINIA, July 13, 1852.

SIR:—I have the honor to report the following results of preliminary computations of observations for latitude on the western coast, made by Assistant George Davidson, during his expedition with the reconnoissance party of Lieutenant-Commanding Allen, from San Francisco southward. The longitude results will be furnished as soon as completed. I would respectfully request authority to publish the present notice:—

LATITUDE OF THE ASTRONOMICAL STATIONS AT THE SEVERAL POINTS, AS DETERMINED BY PRELIMINARY OBSERVATIONS BY ASSISTANT GEORGE DAVIDSON, UNITED STATES COAST SURVEY.

| Name of Station.       | General locality.               | Latitude. |           |
|------------------------|---------------------------------|-----------|-----------|
| Santa Cruz.....        | Bay of Monterey, California.... | 36°       | 57' 26.9" |
| San Simeon.....        | San Simeon Bay, ".....          | 35        | 38 24.4   |
| San Louis Obispo.....  | San Louis Obispo Bay, ".....    | 35        | 10 37.5   |
| Santa Barbara.....     | Santa Barbara Chan'l, ".....    | 34        | 24 24.7   |
| Prisoner's Harbor..... | Island of Santa Cruz, ".....    | 34        | 01 10.2   |
| San Pedro.....         | San Pedro Bay, ".....           | 33        | 43 19.6   |

Very respectfully yours, &amp;c.,

A. D. BACHE, Superintendent.

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

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## COMMERCIAL REGULATIONS.

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### THE APPOINTMENT OF WHARFINGERS, AND THEIR DUTIES, IN N. ORLEANS.

The Common Council of the city of New Orleans recently passed the following "Ordinance for the Appointment of Wharfingers, and for Regulating the Duties of the same:"—

AN ORDINANCE FOR THE APPOINTMENT OF WHARFINGERS, AND REGULATING THE DUTIES OF THE SAME.

SECTION 1. That there shall be appointed by the Common Council, in the month of May, (or as soon after as practicable,) and every year thereafter, the following Wharfingers and Assistants, who shall enter upon the discharge of their duties on the first day of June.

One Wharfinger for the steamboats, steamships, flats, etc., of the First District.

One Assistant Wharfinger for all that portion of the First District from the flatboat landing unto the upper line of said district.

One Wharfinger for the whole of the Second District.

Two Assistant Wharfingers for the Second and Third Districts.

One Assistant Wharfinger for the Fourth District.

SEC. 2. The Assistant Wharfingers of the First and Fourth Districts shall make daily reports of the arrivals and departures of all vessels, flats, etc., with their tonnage, to the Wharfinger of the First District. The Assistant Wharfingers of the Second and Third Districts shall also report in same manner to the Wharfinger of the Second District.

SEC. 3. It shall be the special duty of the Wharfingers to make a weekly report to the Controller of all and every description of vessels, their tonnage, etc., which may each day enter and moor within the limits of the port under their superintendence; which weekly report shall be filed in the office of said Controller for further reference and examination, in regular rotation and dates.

SEC. 4. The Wharfingers and Assistants shall perform such duties as are now prescribed by existing ordinances, or that may be hereafter prescribed by the Common Council. The office of the Wharfingers shall be open from sunrise to sunset, (Sundays excepted.) They shall receive for compensation fifteen hundred dollars per annum, payable monthly, and the Assistants nine hundred dollars per annum, payable monthly.

SEC. 5. For the faithful performance of their several duties, the Wharfingers shall furnish bonds and security in the sum of five thousand dollars each; and the Assistants in the sum of two thousand dollars each.

SEC. 6. All ordinances or parts of ordinances conflicting with the foregoing ordinances be, and the same are hereby, repealed.

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### NEW ORLEANS LEVEE AND WHARFAGE DUES.

The Common Council of the city of New Orleans have passed the subjoined ordinance, which was approved by the President of the Board and Assistant Board of Aldermen, and by the Mayor of the city, on the 28th of May, 1852, and is now in force:—

AN ORDINANCE TO REGULATE THE LEVEE AND WHARFAGE DUES ON SHIPS AND VESSELS ARRIVING FROM SEA, AND ON STEAMBOATS, FLATS, BARGES, ETC.

ART. 1. That from and after the passage of this ordinance the levee or wharfage rates on ships or other sail vessels, steamships, steamboats, flats, barges, and other craft, shall be fixed as follows:—

On all ships or sail vessels of 1,000 tons and under, 25 cents per ton.

Excess of tonnage over 1,000 tons, 20 cents per ton.

On all steamships, 17½ cents per ton.

On all steamboats of 1,000 tons and under, 15 cents per ton.

Excess of tonnage over 1,000 tons, 10 cents per ton; *provided*, that boats arriving and departing more than once each week shall pay only two-thirds of these rates.

On each flatboat not measuring over 80 feet, \$10.

On each flatboat measuring 80 to 100 feet, \$12.

On each flatboat measuring over 100 feet, \$15.

On each barge more than 70 feet long, \$12.

On each barge less than 70 feet, and not exceeding 15 tons burden, \$8.

On each steamboat hull used as a barge, \$25.

On each scow and coastwise pirogue, \$2.

For every flatboat, barge, or other vessel, not including steamboats, employed in transportation of brick, lumber, or other building materials, or in bringing produce from this and neighboring parishes to this city, and measuring not over 25 tons, the levee and wharfage dues shall be \$30 per annum.

From 25 to 50 tons, \$60 per annum.

Over 50 and not exceeding 75 tons, \$80 per annum.

Over 75 and not exceeding 100 tons, \$125 per annum.

Over 100 tons, \$200 per annum.

ART. 2. Every proprietor of any small craft of the description above mentioned, who shall desire to enjoy the privilege accorded by the present ordinance, must apply to the Treasurer of the city of New Orleans for the purpose of obtaining a license, approved by the Mayor, and countersigned by the Controller, which license shall specify the number or name of such craft, which shall be painted in a conspicuous place on the side of said craft.

ART. 3. Hereafter it shall not be lawful for any pirogue, flatboat, barge, boat or keelboat, to remain in port longer than eight days, under the same provisions and penalties contained in Art. 3 of an Ordinance of the General Council, approved May 26, 1843.

ART. 4. That the payment of the levee dues on ships or sail vessels, steamships, and steamboats, shall be exacted and collected by the Collectors of Levee Dues, and an extra duty of one-third these rates shall be paid by all sail vessels or steamships which may remain in port over two months, the same to be recovered at the commencement of the third month; and if over four months, an additional duty of one-third these rates.

Steamboats shall be entitled to remain thirty days in port after payment of the dues. All over thirty days to pay an additional duty of \$2 per day.

ART 5. That all vessels now in port, and that have paid a daily or weekly wharfage, shall be allowed (and the Collectors are hereby authorized) to deduct the amount so paid from the rates now to be collected.

All ordinances or parts of ordinances conflicting with the foregoing be, and the same are hereby, repealed.

#### DUTIES ON CASKS AND BARRELS.

TREASURY DEPARTMENT, JUNE 7, 1852.

SIR:—In reply to your inquiry on the subject of the claims for a return of the duty which has been paid upon the cost of casks containing molasses imported from Cuba, on the plea that they were originally made in the United States and shipped to that Island, and therefore exempt from duty as being articles of American manufacture, I have the honor to state that nearly if not all of the casks in which molasses is imported from Cuba were originally shipped from the United States as molasses shooks; that is to say, the cask is made and put together and the heads fitted in; the temporary shop-hoops are then removed and the casks taken apart, the staves being laid one on the other in a solid form, and strapped together in that mode by two small hoops; the heads of the hogsheds, each head complete, are in like manner laid one on the other, generally six or eight together, and also strapped together with hoops; and in this form shipped sometimes in entire cargoes to Cuba, where they are purchased by the planters, who also buy the hoops likewise shipped from the United States, either as poles in their original state, as cut in the woods, or split into hoops, and ready shaved for use, and tied up in long bundles. The molasses hogsheds are then put together from the materials thus sent from the United States, and are used for the return cargoes of molasses. These molasses shooks, complete in the above form, are usually sold in Cuba, according as the supply may be more or less abundant, at from 90 to 100 cents each, besides which is the labor of putting them together, hooping them, and other work needful to render them suitable for use. But, whilst

the original cost of these shooks is as above only from 90 to 100 cents, the cask for the molasses is universally charged in the invoices at the rate of  $5\frac{1}{2}$  cents per gallon, which, on the average size of 110 gallons each, is equal to \$6 05 for each hoghead. This very heavy charge for the cask had its origin many years since, and has been steadily adhered to ever since, and, as it will be seen, is an enormous profit to the parties upon the actual cost. It is in fact a part of the real cost of the molasses itself; for if the parties were not, by custom and agreement, authorized to charge this very heavy price for the cask, but were obliged to furnish it at the real cost, then the price of the molasses would necessarily have to be increased in the proportion, and the duty therefore on the cask, of which complaint is made, though nominally on it, is virtually on the molasses.

In proof of this it is only necessary to state that parties sometimes furnish their own casks, in which cases the bill for the molasses is nevertheless rendered by the vendors in the usual form, charging the molasses at the stipulated price per gallon, and for the casks at the rate of  $5\frac{1}{2}$  c. per gallon, or about \$6 each, and then from the foot of the bill a deduction is made for the casks furnished by the vessel at the current market value of them, which is frequently only  $87\frac{1}{2}$  cents, and rarely if ever exceeds \$1 25, leaving the difference between these latter prices and the \$6 per cask charged as a clear augmentation on the price of the molasses itself, and which would appear in the charge per gallon for the molasses, if it was not allowed to be made in the extra charge for the cask. There seems to be no good or just reason why the present law exempting from duty American productions returned from a foreign port should be charged so as to apply to molasses casks thus shipped in the form of shooks, sold as merchandise, and probably changing owners various times in Cuba, and returned as complete packages containing foreign merchandise. It is shipped as a rough material, and returned in a new shape, after having had foreign labor bestowed upon it. The law in question provides that American goods from a foreign port, in order to be entitled to free entry, shall not only be in the same state as when shipped, but also contemplates that it shall be free from any increased value from foreign labor which may have been bestowed upon it, and shall not in the mean time have been applied to any other use. There is no calculating the extent to which a principle of the kind contemplated in this clause for an exemption from duty would lead. American woolen or cotton fabrics could be returned in the shape of ready-made clothing; American leather in the shape of boots and shoes; American wood in the shape of furniture; and so of other articles. Still less reason exists why, under the circumstances, as detailed above, such exemption should be made for a remission of duties upon the value of the cask, charged as it is at so high a rate, with a view of compensating for the low nominal price at which molasses is sold, for it would be a virtual remission of the duties on the molasses itself.

The average price at which molasses is sold in Cuba ranges from  $1\frac{1}{2}$  to 2 reals per keg of  $5\frac{1}{2}$  gallons, and at some seasons has gone up to 3 and  $3\frac{1}{2}$  reals of  $12\frac{1}{2}$  cents each; at the former rates, which are those at which the great bulk of the crop is sold, it would only be  $3\frac{1}{2}$  to  $4\frac{1}{2}$  cents per gallon—a rate which evidently shows the necessity of having some perquisite in the shape of an outside charge, to give an increased compensation for the article. But to put the case in a still stronger point of view, it is only necessary to state that, so depressed was the article in the year 1830, that no charge whatever was made for the molasses, and entire cargoes were furnished at the only charge of  $5\frac{1}{2}$  cents per gallon for the cask; and, had an *ad valorem* duty then existed, not only the cask, but the molasses also, would, on the principle now claimed by the parties, have been admitted free of duty.

The claim as it regards molasses casks would equally apply to the boxes for sugar, and could not be denied to the latter if granted to the former.

Box shooks, that is to say suitable boards sawed to the proper size for sides, top, bottom, and ends of boxes, are strapped together, as in the case of the molasses shooks, and shipped by hundreds of thousands to Cuba, as it is believed all the boxes (1,700,000) for the entire crop of the island are shipped from the States; and these box shooks are sold at from 65 to 75 cents each, but are charged to the purchasers of sugar at the fixed and invariable price of \$3 25 each, and, as in the case of the molasses casks, forms a part of the real cost of the article they contain, as they in like manner with the hogheads are put together in the Island and prepared for the reception of the sugar. The planter, in making his calculations as to the price of his sugar, of course takes into view his large profit on the box; and if he asks 3 cents for the sugar and \$3 25 for the box, he would demand  $3\frac{1}{2}$  cents for the sugar, if the purchaser was

to furnish his own box—which, however, is never done—though, as already stated, it is occasionally the fact as regards casks for molasses.

The number of hogsheads of molasses imported into the United States during the fiscal year ending ending the 30th of June, 1851, was about 351,000, which, at the average invoice price of \$6, would be \$2,106,000; the duty on which, at 30 per cent, was \$631,800. The number of boxes of sugar was about 956,000, which, at the invoice cost of \$3 25 would be \$2,107,000; the duty on which at 30 per cent, was \$632,100. If the principle is adopted that this duty was erroneously exacted, it would, for the six years that the present ad valorem tariff has been in operation, make an aggregate of \$3,790,800 on the molasses casks, and \$3,792,600 on the sugar boxes, and, together, \$7,583,400 to be returned from the Treasury.

Congress, of course, when enacting the present tariff of ad valorem duties, took into view these items, as forming a portion of the invoice cost of molasses and sugar, and levied the rate accordingly, which on sugar, including the heavy charge for the box, is only about one cent per pound instead of 2½ cents, which previously existed; and on molasses only about 3 cents instead of 5 cents per gallon, which existed under the tariff of 1842.

The principle now put forward would equally apply to other objects of importation, and, altogether, would form demands upon the Treasury which it would be extremely difficult to meet; and it may be further added that a very large portion of the millions which would be returned on the molasses and sugar importations would accrue to the benefit of non-resident foreign merchants, who are the owners and shippers of those articles, and who, as well as the resident American importers, made their calculations at the time based upon the duties which were levied agreeably to existing laws, paid for the merchandise at corresponding rates, and who of course realized the regular and usual profits on their importations. To now return these duties would be an actual bounty to the parties, which they would not have enjoyed had they been exempted from duty at the time, as the purchasing price in Cuba and the selling price in the United States would so have regulated themselves that the average profits would not have been greater than what has already been realized upon those importations.

The duties on these packages have not been paid from the pockets or at the cost of the importers, but by the citizens of the United States who consumed the articles in question; and in the opinion of the Department, the former, neither in law nor equity, have any claim for a return of said duties.

I am, sir, very respectfully, your obedient servant,

THOS. CORWIN, *Sec. Treas.*

HON. R. M. T. HUNTER, *Chairman of Senate Committee on Finance.*

### OF THE SURVEY OF LUMBER IN MAINE.

#### AN ACT REGULATING THE SURVEY OF LUMBER ON THE KENNEBEC RIVER.

SEC. 1. The Governor hereby is authorized, with the advice of the council, to appoint some suitable person to be surveyor general of lumber, for the counties of Kennebec and Lincoln, and the town of Brunswick, in the county of Cumberland, and the town of Fairfield, in the county of Somerset, to hold his office for the term of four years, unless sooner removed by the governor and council, who shall give bond with sufficient sureties to the treasurer of the county of Kennebec, in the sum of two thousand dollars, for the faithful discharge of his duty, to be approved by the governor and council, and shall be sworn to the upright and faithful performance of his trust. And said surveyor general shall be authorized and required to appoint such number of deputies, not less than ten, who shall be sworn to the faithful performance of their duties, and give bond therefor to the surveyor general, and may be removed by him at pleasure. Provided, that nothing in this act shall be construed to prevent any person or persons from completing any contract, heretofore made, with express reference to a survey by a particular individual.

SEC. 2. In the survey and admeasurement of lumber, of the sorts in this act hereafter mentioned, the following rules and regulations are hereby established. Pine boards and planks shall be divided into four sorts. The first sort shall be denominated number one, and shall include boards not less than one inch thick, straight-grained and free from rot, sap, knots and shakes. The second sort shall be denominated number two, and shall include boards not less than one inch thick, free from rot and large knots, and suitable for planing; provided, that such boards as are clear but may be

deficient in thickness as aforesaid, shall be received as number two, by making such allowance for the deficiency in thickness as may be required to make them equal to one inch thick. The third sort shall be denominated number three, and shall include boards not less than seven-eighths of an inch thick, nearly free from rot, and nearly square edged, and suitable for covering buildings. The fourth sort shall be denominated number four, and shall include all boards and plank of every description, not being within the other three denominations. Spruce, hemlock, and juniper boards, plank and joists shall be of two sorts. The first shall be denominated number one, and shall include all boards, plank and joists, that are sound and square edged. The second sort shall be denominated number two, and shall include all other descriptions. Pine joists shall be divided into two sorts. The first sort shall be denominated number one, and shall include all joists that are sound and square edged. The second sort shall be denominated number two, and shall include all other descriptions.

SEC. 3. Timber shall be surveyed forty cubic feet to the ton, and shall be divided into two sorts. The first sort shall be sound, straight and square-edged, and in lengths or joints of not less than sixteen feet, and due allowance shall be made for sap. The second sort, or number two, shall include all other timber. No provisions in this act shall change the present method of surveying ship timber, knees, masts, spars or ship plank.

SEC. 4. In surveying the lumber aforesaid, the contents thereof shall be truly marked thereon in plain characters and all other marks erased. Allowance and deduction shall be made for splits, not exceeding in any case one-half of the length of said splits. And all said lumber shall be received and sold according to the aforesaid marks; and it shall not be lawful for any person or persons to sell or purchase any of said sorts of lumber within the aforesaid territory on said river, unless the same shall be surveyed and marked as aforesaid by the surveyor general or by one of his deputies, except such as may be purchased by any person or persons, for his or their own use, or home consumption. In all surveys by the surveyor general or his deputies, there shall be placed upon each piece of lumber, except such as belongs to number four, the numerical mark showing the particular sort or quality, to which it belongs.

SEC. 5. The fees of the surveyor general or his deputies for marking and surveying said lumber, and giving certificates therefor, shall be paid by the purchaser, and at the following rates, viz., for boards, plank and joists, sixteen cents per thousand feet board measure, and for timber, six cents per ton. And whenever said survey and marking shall have been done by a deputy of said surveyor general, he shall pay to said surveyor general for his perquisite, one-eighth part of the fees therefor.

SEC. 6. If any person shall sell or purchase within the aforesaid territory, any of the aforesaid descriptions of lumber not surveyed and marked as this act requires, he shall forfeit one dollar for every ton of timber or every thousand feet of said other lumber, sold or purchased as aforesaid, and if any person not being the surveyor general or one of his deputies, shall take an account of, or survey any of the aforesaid descriptions of lumber, sold or purchased as aforesaid, he shall forfeit not less than two nor more than ten dollars for every ton of timber, or every thousand feet of said other lumber which he shall survey or take an account of; but said forfeiture shall not extend to such lumber as the parties may agree to have shipped without survey; provided the same be actually shipped in pursuance of said agreement.

SEC. 7. Whenever any seller or purchaser of any of the lumber aforesaid shall be dissatisfied with the survey made by any of said deputies, he may appeal to the surveyor general, who shall decide the point of difference, and the survey and certificate shall be made according to said decision.

SEC. 8. If the surveyor general or any deputy, shall unreasonably refuse to do and perform any duty required of him by this act, or shall be guilty of any fraud or deceit in the performance of any such duty, he shall forfeit a sum not less than ten or more than fifty dollars for every such offence.

SEC. 9. All fines and penalties, forfeited by any person or persons under the provisions of this act, may be recovered by action of debt; or the same may be recovered by indictment in the district court or supreme judicial court, one-half to the use of the county in which such offence may have been committed, and the other half to the person who shall sue or prosecute for the same.

SEC. 10. Any person aggrieved shall have a right to commence and prosecute to final judgment and execution an action on the bond given by the surveyor general in the name of the treasurer of the county of Kennebec, for the benefit of the persons

so aggrieved; and said aggrieved person shall indorse the writ, and the judgment, when for the defendant, shall be rendered against said person for whose benefit the suit was brought, and execution shall issue thereon.

Sec. 11. The said surveyor general shall be required to keep a record of all lumber surveyed by him, and by his deputies; and his deputies shall be required to make return of all lumber surveyed by them respectively to the surveyor general, as often as once in each month, and oftener, if required by said surveyor general.

Sec. 12. All acts and parts of acts inconsistent with the provisions of this act be, and the same are hereby repealed. [Approved April 23, 1852.]

#### OF NAVIGATION BETWEEN THE UNITED STATES, CUBA, ETC., ETC.

CIRCULAR INSTRUCTIONS TO THE COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS

TREASURY DEPARTMENT, June 30, 1852.

The Department has received official information that the Spanish government, by a royal decree of 3d January, 1852, has authorized the admission into the ports of Spain and islands adjacent, on a footing of equality with Spanish vessels as to navigation and port duties, the vessels of all nations which may concede a like benefit in their respective territories to the vessels of the Spanish mercantile marine, and that the American Minister at Madrid had made an arrangement with the Spanish government by which the privileges conceded by said decree to foreign vessels should take effect, as regards the American flag, on and after the first day of May last.

The Collectors of the Customs are therefore requested and instructed to admit Spanish vessels arriving from Spanish or any other foreign ports, those of Cuba and Porto Rico excepted, to entry on the same footing as American vessels, as regards tonnage duty, light money, and all other dues to the United States, so far as respects the vessels; but the provisions of the act of 13th July, 1832, as regards Spanish vessels arriving from the ports of Cuba or Porto Rico, are to remain in full force. Any tonnage duty or light money which may have been exacted contrary to the tenor of the preceding instructions from Spanish vessels that may have arrived in the United States since the first ultimo, will be returned by the Department under the usual certificates and formalities.

Under the circular instructions from this Department, of 13th June, 1849, Spanish vessels from the ports of Cuba have been admitted to entry free of tonnage duty when arriving with a cargo of molasses or in ballast, in consequence of American vessels arriving in the ports of that island being exempted from the customary foreign tonnage duty, provided they arrived in ballast, or loaded outward with a full cargo of molasses. The Department, however, has recently ascertained that this exemption of tonnage duty on American vessels arriving in ballast is not accorded to such vessels unless they likewise depart in ballast, and that the full tonnage duty of one dollar and fifty cents per ton is exacted if they take away any portion of a cargo of the produce of the island, molasses only excepted. Under these circumstances the Department does not consider itself authorized, under the provisions of the act of 13th July, 1832, to admit to entry Spanish vessels from Cuba on any other terms than American vessels are admitted into the ports of that island; and, consequently, all Spanish vessels arriving from said island in ballast, must pay the same tonnage duty of one dollar and fifty cents per ton, as is exacted on American vessels entering the ports of Cuba, unless they likewise leave the United States in ballast; but Spanish vessels arriving from the ports of Cuba with a *full* cargo of molasses will continue to be exempted from the payment of any tonnage duty.

Spanish vessels arriving from a port in Porto Rico, will, in all cases, whether in ballast or cargo of any description, pay a tonnage duty of eighty-seven-and-a-half cents per ton, being the amount which, agreeably to the latest authentic advice in possession of the Department, is exacted upon American vessels in that island, unless any vessel so arriving from said island shall produce a certificate from the principal officer of the customs at the port of her departure, duly certified by the American consul, that a less tonnage duty is charged at said port upon American vessels, or that the latter under any particular circumstances are entirely exempted from the payment of tonnage duty; in which case said vessel shall be admitted to entry on like terms as may be thus accorded to American vessels in the ports of Porto Rico.

In all cases where Spanish vessels may arrive from the ports of either Cuba or Porto Rico, and shall produce certificates as above, duly verified by the American

consul of any modification in the rate of tonnage duty on American vessels in the ports of said islands, the collectors of the customs will report the same to the Department, and if they may not have been already authorized, they will be instructed to make a similar modification, agreeably to the act of the 13th July, 1832, in the tonnage duty upon Spanish vessels thus arriving from said islands.

Complaints have been made to the Department that under the instructions of 5th ultimo, to the collectors of some of the principal ports, annulling so much of the circular of 13th June, 1849, as exempted from tonnage duty Spanish vessels arriving in ballast from Cuba, various Spanish vessels have paid this duty when they had no knowledge of the change at the time of their departure for the United States. The collectors are instructed to report all such cases for the consideration of the Department, with the view of affording such just relief as it may be in its power to grant. The report in any such case will state the time of clearance and departure from Cuba, the time of arrival in the United States, and the amount of tonnage duty paid in each case.

The collectors will report promptly to the Department any authentic information they may receive of modifications in the tonnage or other dues upon American vessels in the ports of either of the above islands, in order that the Department may promptly meet any such modifications in favor of American vessels by extending the same to Spanish vessels arriving in the United States from the ports of either of those colonies.

WM. L. HODGE, *Acting Sec. Treas.*

#### LAW OF OHIO TO PREVENT FRAUD IN TRADE.

The following Act of the General Assembly and Senate of the State of Ohio, to prevent fraudulent practices in trade, was passed at the last Session of the Legislature, and approved March 19, 1852.

##### AN ACT TO PREVENT FRAUDULENT PRACTICES.

SEC. 1. *Be it enacted by the General Assembly of the State of Ohio,* That if any person shall execute and deliver, or shall cause or procure to be executed and delivered to any person, any false or fictitious bill of lading, receipt, schedule, invoice, or other written instrument, to the purport or effect that any goods, wares or merchandise, had been or were held, delivered, received, placed or deposited, on board of any steamboat or watercraft, navigating the waters in or bordering upon the State of Ohio, when such goods, wares and merchandise were not held, or had not in fact and in good faith been delivered, received or deposited on board of such steamboat or other watercraft, when such bill of lading, receipt, invoice, schedule or written instrument was made and delivered according to the purport and effect of such bill of lading, receipt, invoice, schedule or written instrument, with intent to injure, deceive, or defraud any person whomsoever, or if any person shall indorse, assign, transfer, or put off, or shall attempt to indorse, assign, transfer or put off, any such false or fictitious bill of lading, receipt, invoice, schedule, or other written instrument, knowing the same to be false, fraudulent or fictitious, the person so offending shall be deemed guilty of a misdemeanor, and on conviction thereof, shall be imprisoned in the penitentiary, and kept at hard labor, for a term not exceeding four years, nor less than one year.

SEC. 2. If any person shall execute and deliver, or shall cause or procure to be executed and delivered to any other person, any false and fictitious warehouse receipt, acknowledgment, or other instrument of writing, to the purport and effect that such person, or any person or persons, copartnership, firm, body politic or corporate, which he or she represents, or pretends to represent, held or had received in store, or held or had received in any warehouse, or in any other place, or held or had received into possession, custody, or control, of such person or persons, copartnership, firm, or body politic, any goods, wares or merchandise, when such goods, wares or merchandise were not held or had not been received in good faith, according to the purport and effect of such warehouse receipt, receipt acknowledgment, or instrument of writing, with intent to defraud, deceive, or injure any person whomsoever, or if any person shall indorse, assign, transfer or deliver, or shall attempt to indorse, transfer and deliver to any other person any such false and fictitious warehouse receipt, receipt acknowledgment, or instrument of writing, knowing the same to be false, fraudu-

lent, or fictitious, such person shall be deemed guilty of a misdemeanor, and on conviction thereof, shall be punished by imprisonment in the penitentiary, and kept at hard labor, for a term not more than three years, nor less nor one year.

SEC. 3. That if any person or persons, or the agent of any person or persons, having in his or their possession, custody or control, any goods, wares or merchandise, by virtue of any genuine instrument of writing, of the purport or effect of any such instrument of writing as is mentioned in the first or second sections of this act, shall, without authority, and with intent to injure or defraud the rightful owner thereof, sell, assign, transfer or encumber such goods, wares or merchandise, or any part thereof, to the value of fifty dollars or upwards, or shall in any way convert the same to his own use, or if the consignor or consignors or the agent of such consignor or consignors of any goods, wares or merchandise, not being the absolute owner thereof, and not having authority to stop, countermand or change the consignment thereof, or not having authority to sell or encumber the same during the transit, shall, after the shipment thereof on board any watercraft, or after the deposit thereof in or upon any vehicle for land carriage, in any way stop, countermand or change the consignment thereof, or shall sell, dispose of or encumber such goods, wares or merchandise, during their transit or after their delivery, or shall in any way convert the same, or any part thereof, to his or her own use, to the value of fifty dollars or upwards, so that the right owner thereof shall sustain a loss thereby to the value of fifty dollars or upwards, the person so offending, with intent as aforesaid, shall be guilty of a misdemeanor, and on conviction thereof, shall be imprisoned in the penitentiary thereof, and kept at hard labor, for a term not less than one year, nor more than four years.

SEC. 4. That the ninth and tenth sections of the act entitled an act to prevent fraudulent practices, passed the 12th day of March, 1844, and the first section of an act entitled an act to amend the act entitled an act to prevent fraudulent practices, passed January 31st, 1846, be, and the same are hereby repealed.

#### OF INSURANCE COMPANIES IN NEW YORK.

The following act to amend the act entitled "an act to provide for the incorporation of insurance companies," passed April 10th, 1849, was passed April 1, 1852, and is now in force:—

SEC. 1. It shall and may be lawful, for any marine insurance company to be organized pursuant to the provisions of the said act hereby amended, to establish and maintain one or more agencies beyond the United States, for the transaction of its lawful business, upon such terms and conditions as the said company may prescribe.

SEC. 2. In case any such agency or agencies shall be established in Asia or Europe, the statement required by the thirteenth section of the said act hereby amended, may be deferred for the space of five months from and after the first day of January in each year, and when made, it shall refer to the first day of January then next preceding.

SEC. 3. This act shall take effect immediately.

#### LAW OF WEIGHTS AND MEASURES IN KENTUCKY.

From a revised statute of the law of Kentucky we extract the following, with regard to weights and measures, which takes effect on the 1st of July next:—

SEC. 6. The hundred-weight shall consist of 100 pounds avoirdupois, and 2,000 such pounds shall constitute a ton; and all contracts hereafter shall be construed accordingly, unless the contrary be expressly stipulated.

SEC. 7. Sixty pounds of wheat, fifty-six pounds of rye, fifty-six pounds of Indian corn, forty-eight pounds of barley, thirty-three-and-a-third pounds of oats, sixty pounds of potatoes, sixty pounds of beans, twenty pounds of bran, sixty pounds of clover-seed, forty-five pounds of timothy-seed, fifty-six pounds of flax-seed, forty-four pounds of hemp-seed, fifty-two pounds of buckwheat, fourteen pounds of blue-grass-seed, fifty pounds of cornmeal, fifty-seven pounds of onions, and fifty-six pounds of salt shall constitute a bushel of such articles respectively.

**RAILROAD, CANAL, AND STEAMBOAT STATISTICS.**

**MICHIGAN CENTRAL RAILROAD.**

This road extends from Monroe to Laporte, a distance of 188 miles. The stock is principally owned, we believe, by eastern capitalists. The President of the company, GEORGE BLISS, Esq., resides in Springfield, Massachusetts. The managers of this company have issued a brief statement of the condition of that company and its business of last year. When it connects directly with Chicago, which will be during the spring, the traffic must be very largely increased. The earnings for the year 1851 were as follows:—

|                         | Passengers.        | Freight.            | Mails and<br>miscellaneous. |
|-------------------------|--------------------|---------------------|-----------------------------|
| January .....           | \$1,820 31         | \$14,683 75         | .....                       |
| February .....          | 1,869 73           | 13,676 32           | \$595 25                    |
| March.....              | 2,810 99           | 9,546 43            | 20 88                       |
| April.....              | 4,016 10           | 17,632 40           | 45 50                       |
| May.....                | 5,404 44           | 19,649 08           | 7 95                        |
| June.....               | 5,350 96           | 17,624 77           | 170 57                      |
| July.....               | 5,058 04           | 16,980 13           | .....                       |
| August.....             | 5,027 81           | 19,776 66           | 327 38                      |
| September.....          | 8,612 39           | 27,762 84           | .....                       |
| October.....            | 9,596 83           | 40,895 59           | .....                       |
| November.....           | 6,134 89           | 26,419 50           | 502 50                      |
| December.....           | 4,759 60           | 18,757 68           | .....                       |
| Mails for the year..... | .....              | .....               | 8,167 35                    |
|                         | <u>\$60,462 09</u> | <u>\$243,105 15</u> | <u>\$9,837 38</u>           |
| Total.....              |                    |                     | \$313,404 62                |

Recapitulation for 1851, as compared with 1850:—

|                                  | 1850.               | 1851.               |
|----------------------------------|---------------------|---------------------|
| Passengers.....                  | \$25,779 22         | \$60,462 09         |
| Freight.....                     | 109,253 81          | 243,105 15          |
| Mails and miscellaneous.....     | 4,504 94            | 9,837 38            |
|                                  | <u>\$139,537 97</u> | <u>\$313,404 62</u> |
|                                  |                     | 139,537 97          |
| Increase about 125 per cent..... |                     | \$173,866 65        |

The earnings for 1851 were upon a longer line than was open for use in 1850—25 miles of new road having been opened in March, and about 20 more in September, 1851.

The expenses for repairs and operating and managing the road, including taxes and rents of the Erie and Kalamazoo Road for the year 1851, were \$137,404 19.

|                        |              |
|------------------------|--------------|
| Earnings as above..... | \$313,404 62 |
| Expenses.....          | 137,404 19   |
| Net earnings.....      | \$176,000 43 |

Two dividends of 7 per cent each, upon the amount of capital stock paid in, have been declared as follows:—

|                                                                                   |              |
|-----------------------------------------------------------------------------------|--------------|
| 1st July, 1851, upon \$712,600, being amount paid in upon stock at that date..... | \$49,882 00  |
| 2d January, 1852, upon \$902,020.....                                             | 63,141 40    |
| Total.....                                                                        | \$113,023 40 |

|                                                                                                            |                      |
|------------------------------------------------------------------------------------------------------------|----------------------|
| The total amount expended in construction and for equipment to 1st January, 1852, was.....                 | \$2,378,082 05       |
| The indebtedness of the company at that date was as follows:—                                              |                      |
| 7 per cent mortgage bonds due in 1860—total amount issued .....                                            | \$1,000,000          |
| Less amount unsold .....                                                                                   | 94,000               |
|                                                                                                            | <hr/> \$906,000 00   |
| Balance of debt due to the State of Michigan, payable \$50,000 per annum, with interest at 6 per cent..... | 200,000 00           |
| 8 per cent bonds due in 1853 .....                                                                         | 31,614 00            |
| All other indebtedness, after applying cash and available means on hand.....                               | 187,068 79           |
| Capital stock subscribed.....                                                                              | \$992,700            |
| Less amount unpaid .....                                                                                   | 90,500               |
|                                                                                                            | <hr/> 902,200 00     |
| Due to income account for amount expended in construction .....                                            | 151,199 26           |
|                                                                                                            | <hr/> \$2,378,082 05 |
| Total.....                                                                                                 | \$2,378,082 05       |
| Mortgage bonds on hand, unsold 1st January.....                                                            | \$94,000 00          |
| Amount payable on stock subscriptions at same date.....                                                    | 90,500 00            |
|                                                                                                            | <hr/> \$184,500 00   |
| Total .....                                                                                                | \$184,500 00         |

The main line of the road is all built with a heavy rail, except about twenty miles at the eastern end, the iron for which is now at Dunkirk, and will be laid down early in the ensuing spring.

The equipment of the road on the 1st January, 1852, consisted of twenty-five locomotives, (including four purchased and delivered at Buffalo, which cannot reach Michigan until the opening of lake navigation,) sixteen passenger cars, four hundred and twenty-six freight cars, equal to cars of four wheels, and ninety-two repairing and lumber cars.

The preceding statement is exclusive of the Northern Indiana Railroad, the expenditures upon which, up to 1st January, 1852, for all purposes of construction and equipment, had been \$1,553,133 38. This road was opened for use to Laporte (187 miles from Lake Erie) in December last; and from Michigan City to Chicago on the 20th inst. A continuous line is thus formed by the Michigan Southern and Northern Indiana Roads from Lake Erie to Chicago, with the exception of thirteen miles between Laporte and Michigan City, which is now supplied by a plank-road. It is expected that the entire line will be completed in April next, when the trains can pass without interruption from Lake Erie to Chicago.

Further expenditures will be required for completing the stations and depot accommodations, and for covering advances by the company for their steamboat connections upon the Lakes. The work of construction upon the road will be substantially completed previous to the issuing of the annual report in June next, by which time the cost of the work can be definitely ascertained.

#### STATISTICS OF OCEAN STEAMSHIPS.

COLLINS LINE—CUNARD LINE—HAVRE LINE—BREMEN LINE—CALIFORNIA LINES: VANDERBILT'S—PACIFIC STEAMSHIP COMPANIES—MILLS' LINE, &c.

In the *Merchants' Magazine* for September, 1851, (vol. xxv., pages 377-379,) we published a comparative statement of the amount of duties paid on merchandise by the Cunard steamers arriving at New York and Boston, from their commencement to the year 1851; and in the number for November, 1851, same volume, *Merchants' Magazine*, we gave a tabular detail showing the value of, and the amount of duties paid on imports into the port of New York by the vessels belonging to the "Steam Navigation Company" and the "United States Mail Steamship Company," since the establishment of these lines. In the *Merchants' Magazine* for March, (vol. xxvi., pp. 379-381,) we gave the passages of the Cunard and Collins line from June, 1851, also the amount of specie taken to Liverpool on each voyage, and the passengers carried from port to port to the close of the year 1851.

The subjoined tables, furnished by the *Courier and Enquirer*, give some additional particulars of the Collins and Cunard lines, and also of the Havre, Bremen, and Pacific steamers:—

By the first table it will be seen that the shortest passage from New York to Liverpool in 1851, by the Collins line, was performed by the Pacific, in May; time 9 days 20 hours: the longest (of the same line) was made by the Atlantic in October; time 12 days 15 hours. The passages average 10 days 21 hours and 10 minutes, the year through. The largest amount of specie shipped on any occasion was \$1,096,644, by the Baltic, in November last. The total amount of specie exported during the year by this line was \$10,520,341. The Pacific took out 238 passengers in May, being the largest number hence during the year. Total number of passengers carried to Liverpool from New York 2,129.

The second statement shows the average passages of the return voyages from Liverpool during the year to have been 11 days 17 hours and 30 minutes. The Pacific brought out the largest number of passengers (192) in September. The total number brought by this fleet from Liverpool to New York in 1851, amounts to 2,027. The duties paid at the Custom-House for goods imported during the year amount to \$2,122,537 56.

By the third statement the Cunard steamers are shown to have performed twenty-three passages from New York to Liverpool, at an average speed of 11 days 4 hours and 13 minutes per trip; they carried over 2,012 passengers—the largest passenger list numbering 175, per the Africa, in April. The total amount of specie exported by these vessels was \$16,726,675; the heaviest sum on freight per any voyage was \$1,425,992, taken out by the Africa in December last.

The fourth table gives the passages of the Cunard steamers from Liverpool to this port, which averaged 12 days 15 hours and 7 minutes per trip. The Asia took out the largest passenger list in August, numbering 163. Total passengers from Liverpool to New York, per Cunard steamers, in 1851, 2,106. The duties paid count up to \$2,829,001 31.

The fifth and subsequent tables of similar character relate to other lines of steam navigation connected with the port of New York.

STATEMENT SHOWING THE DAY OF SAILING, NUMBER OF DAYS PASSAGE, PASSENGERS AND SPECIE, OF THE COLLINS LINE, OUT OF THE PORT OF NEW YORK, DURING THE YEAR 1851.

| Date.             | Name.          | Passage. |    | Passengers. | Specie.      |
|-------------------|----------------|----------|----|-------------|--------------|
|                   |                | D.       | H. |             |              |
| January 8.....    | Baltic .....   | 10       | 16 | 50          | \$484        |
| “ 22.....         | Pacific.....   | 11       | 18 | 34          | 208,630      |
| February 5.....   | Arctic.....    | 11       | 5  | 30          | 125,000      |
| March 5.....      | Baltic .....   | 11       | 16 | 79          | 2,326        |
| “ 19.....         | Pacific.....   | 10       | 20 | 60          | 317,940      |
| April 2.....      | Arctic.....    | 12       | 2  | 124         | 212,880      |
| “ 16.....         | Baltic .....   | 12       | 4  | 197         | 160,000      |
| May 10.....       | Pacific.....   | 9        | 20 | 238         | 375,350      |
| “ 24.....         | Arctic.....    | 11       | .. | 144         | 425,380      |
| June 7.....       | Baltic .....   | 10       | 6  | 168         | 837,000      |
| “ 21.....         | Pacific.....   | 10       | 4  | 160         | 931,000      |
| July 5.....       | Arctic.....    | 10       | 5  | 125         | 780,000      |
| “ 19.....         | Baltic .....   | 10       | 4  | 70          | 620,000      |
| August 6.....     | Atlantic ..... | 10       | .. | 68          | 106,670      |
| “ 16.....         | Pacific.....   | 10       | 4  | 70          | 413,000      |
| “ 30.....         | Baltic .....   | 10       | 2  | 63          | 557,970      |
| September 13..... | Atlantic ..... | 10       | 14 | 65          | 288,400      |
| “ 27.....         | Pacific.....   | 10       | 2  | 88          | 611,857      |
| October 11.....   | Baltic .....   | 10       | 9  | 78          | 10,000       |
| “ 25.....         | Atlantic ..... | 12       | 15 | 40          | 372,750      |
| November 8.....   | Pacific.....   | 11       | .. | 46          | 858,120      |
| “ 22.....         | Baltic .....   | 11       | 10 | 59          | 1,096,644    |
| December 6.....   | Atlantic ..... | 11       | 11 | 33          | 837,500      |
| “ 20.....         | Arctic .....   | 11       | 9  | 40          | 371,440      |
| Total.....        |                | 261      | 04 | 2,129       | \$10,520,341 |
| Average time..... |                | 10       | 21 | 10          |              |

## Railroad, Canal, and Steamboat Statistics.

STATEMENT SHOWING THE DAY OF ARRIVAL, NUMBER OF DAYS PASSAGE, PASSENGERS AND AMOUNT OF DUTIES OF THE COLLINS LINE INTO THE PORT OF NEW YORK, DURING THE YEAR 1851.

| Date.             | Name.                                | Passage. |         | A <sup>t</sup> of duties. |
|-------------------|--------------------------------------|----------|---------|---------------------------|
|                   |                                      | D.       | H.      |                           |
| January 1.....    | Baltic, <i>via</i> Provincetown..... | 17       | .. 106  | \$120,536 60              |
| " 27.....         | Arctic, <i>via</i> Halifax.....      | 16       | .. 37   | 154,786 20                |
| February 19.....  | Baltic.....                          | 11       | 21 31   | 185,846 90                |
| " 19.....         | Cambria, with Atlantic's car'o .. .. | ..       | .. ..   | 146,503 40                |
| March 6.....      | Pacific.....                         | 12       | 2 22    | 162,402 75                |
| " 23.....         | Arctic.....                          | 14       | 18 15   | 67,206 25                 |
| April 3.....      | Baltic.....                          | 12       | 8 26    | 73,759 95                 |
| " 19.....         | Pacific.....                         | 9        | 19 20   | 33,259 20                 |
| May 11.....       | Arctic.....                          | 10       | 19 15   | 17,552 70                 |
| " 24.....         | Baltic.....                          | 10       | 7 37    | 16,977 95                 |
| June 6.....       | Pacific.....                         | 10       | 2 60    | 25,689 72                 |
| " 22.....         | Arctic.....                          | 11       | 5 97    | 68,693 91                 |
| July 5.....       | Baltic.....                          | 9        | 22 94   | 119,119 45                |
| " 21.....         | Pacific.....                         | 12       | 4 120   | 182,455 80                |
| August 3.....     | Atlantic.....                        | 10       | 15 132  | 192,809 45                |
| " 11.....         | Arctic.....                          | 11       | 6 36    | 128,466 15                |
| " 16.....         | Baltic.....                          | 9        | 13 148  | 68,890 10                 |
| September 1.....  | Atlantic.....                        | 11       | 14 182  | 72,189 50                 |
| " 14.....         | Pacific.....                         | 10       | 17 192  | 58,730 15                 |
| " 28.....         | Baltic.....                          | 10       | 20 102  | 32,712 18                 |
| October 15.....   | Atlantic.....                        | 13       | 15 155  | 24,129 50                 |
| " 26.....         | Pacific.....                         | 11       | .. 143  | 21,961 60                 |
| November 9.....   | Baltic.....                          | 10       | 19 92   | 17,765 25                 |
| " 23.....         | Atlantic.....                        | 10       | 14 60   | 15,810 85                 |
| December 7.....   | Pacific.....                         | 11       | 7 47    | 24,545 85                 |
| " 23.....         | Baltic.....                          | 13       | 5 61    | 90,186 20                 |
| Total.....        |                                      | 293      | 8 2,027 | \$2,122,537 56            |
| Average time..... |                                      | 11       | 17 30   |                           |

STATEMENT SHOWING THE DAY OF SAILING, NUMBER OF DAYS PASSAGE, PASSENGERS AND SPECIE OF THE CUNARD LINE OUT OF THE PORT OF NEW YORK, DURING THE YEAR 1851.

| Date.             | Name.        | Passage. |          |              |
|-------------------|--------------|----------|----------|--------------|
|                   |              | D.       | H.       | Passengers.  |
| January 1.....    | Africa.....  | 10       | 14 51    | \$218,713    |
| " 29.....         | Asia.....    | 10       | 19 70    | 272,537      |
| February 26.....  | Africa.....  | 10       | 11 79    | 211,179      |
| March 26.....     | Asia.....    | 10       | 8 102    | 706,500      |
| April 23.....     | Africa.....  | 10       | 14 175   | 558,238      |
| May 7.....        | Asia.....    | 10       | 10 140   | 372,509      |
| " 21.....         | Europa.....  | 11       | 1 110    | 579,000      |
| June 4.....       | Africa.....  | 10       | 19 142   | 681,000      |
| " 18.....         | Asia.....    | 10       | 3 150    | 1,115,920    |
| July 2.....       | Niagara..... | 11       | 3 91     | 950,328      |
| " 16.....         | Africa.....  | 10       | 9 94     | 1,101,543    |
| " 30.....         | Asia.....    | 11       | 1 153    | 641,500      |
| August 13.....    | Niagara..... | 11       | 2 69     | 415,000      |
| " 27.....         | Africa.....  | 10       | 13 71    | 857,333      |
| September 10..... | Asia.....    | 10       | 17 80    | 995,395      |
| " 24.....         | Niagara..... | 12       | 17 55    | 535,000      |
| October 8.....    | Africa.....  | 10       | 13 88    | 500,000      |
| " 22.....         | Asia.....    | 10       | 17 61    | 380,000      |
| November 5.....   | Niagara..... | 12       | 17 31    | 945,398      |
| " 19.....         | Canada.....  | 14       | 2 55     | 1,295,992    |
| December 3.....   | Africa.....  | 11       | 7 62     | 1,425,992    |
| " 17.....         | America..... | 11       | 14 30    | 1,120,000    |
| " 31.....         | Europa.....  | 13       | 10 53    | 847,494      |
| Total.....        |              | 257      | 01 2,012 | \$16,726,675 |
| Average time..... |              | 11       | 4 13     |              |

STATEMENT SHOWING THE DAY OF ARRIVAL, NUMBER OF DAYS PASSAGE, PASSENGERS, AND AMOUNT OF DUTIES OF THE CUNARD LINE INTO THE PORT OF NEW YORK DURING THE YEAR 1851.

| Date.             | Name.                   | Passage. |                | A't of Duties. |
|-------------------|-------------------------|----------|----------------|----------------|
|                   |                         | D.       | H. Passengers. |                |
| January 17.....   | Asia.....               | 13       | 9 58           | \$252,243 90   |
| February 16.....  | Africa.....             | 14       | 9 118          | 327,643 85     |
| March 14.....     | Asia.....               | 12       | 20 91          | 157,119 15     |
| April 10.....     | Africa.....             | 11       | 21 104         | 128,369 25     |
| " 23.....         | Asia.....               | 10       | 17 79          | 107,685 80     |
| May 8.....        | Europa.....             | 11       | 14 28          | 91,278 15      |
| " 21.....         | Africa.....             | 10       | 16 98          | 61,655 25      |
| June 4.....       | Asia.....               | 10       | 14 88          | 96,443 90      |
| " 20.....         | Niagara.....            | 12       | 17 63          | 156,506 45     |
| July 2.....       | Africa.....             | 11       | 1 68           | 220,936 85     |
| " 16.....         | Asia.....               | 10       | 23 115         | 174,925 70     |
| August 1.....     | Niagara.....            | 12       | 4 113          | 136,239 05     |
| " 12.....         | Africa.....             | 10       | 6 104          | 147,744 20     |
| " 28.....         | Asia.....               | 12       | 5 173          | 145,693 65     |
| September 11..... | Niagara.....            | 12       | 3 134          | 100,859 41     |
| " 24.....         | Africa.....             | 10       | 19 144         | 89,080 45      |
| October 10.....   | Asia.....               | 12       | 16 124         | 66,325 50      |
| " 25.....         | Niagara.....            | 13       | 21 109         | 40,295 50      |
| November 9.....   | Canada.....             | 11       | 12 115         | 322 75         |
| " 19.....         | Africa.....             | 11       | 2 101          | 110,334 95     |
| December 5.....   | America.....            | 13       | 10 44          | 76,461 95      |
| " 23.....         | Europa, via Halifax.... | 16       | 21 35          | 140,734 65     |
| Total.....        |                         | 267      | 40 2,100       | \$2,829,001 31 |
| Average time..... |                         | 12       | 15 7           |                |

STATEMENT SHOWING THE DAY OF SAILING, NUMBER OF DAYS PASSAGE, PASSENGERS AND SPECIE OF THE HAVRE LINE OUT OF NEW YORK, DURING THE YEAR 1851.

| Days.                | Name.         | Passage. |                | Specie.     |
|----------------------|---------------|----------|----------------|-------------|
|                      |               | D.       | H. Passengers. |             |
| February 8.....      | Franklin..... | 12       | 10 49          | \$188,000   |
| April 5.....         | Franklin..... | 13       | .. 100         | 568,952     |
| May 6.....           | Humboldt..... | 12       | 16 90          | 858,031     |
| " 31.....            | Franklin..... | 11       | 6 140          | 968,630     |
| June 28.....         | Humboldt..... | 12       | 10 101         | 872,126     |
| July 26.....         | Franklin..... | 12       | 4 78           | 960,000     |
| August 23.....       | Humboldt..... | 12       | 8 36           | 187,047     |
| September 30.....    | Franklin..... | 11       | 23 63          | 692,834     |
| October 18.....      | Humboldt..... | 12       | 16 64          | 279,925     |
| November 15.....     | Franklin..... | 12       | 20 45          | 559,346     |
| December 13.....     | Humboldt..... | 13       | 9 25           | 570,000     |
| Total.....           |               | 137      | 2 791          | \$6,704,891 |
| Average passage..... |               | 12       | 10             |             |

STATEMENT SHOWING THE DAY OF ARRIVAL, NUMBER OF DAYS PASSAGE, PASSENGERS AND AMOUNT OF DUTIES OF THE HAVRE LINE INTO PORT OF NEW YORK DURING THE YEAR '51.

| Date.                | Name.         | Passage. |                | A't of duties. |
|----------------------|---------------|----------|----------------|----------------|
|                      |               | D.       | H. Passengers. |                |
| January 16.....      | Franklin..... | 14       | 6 41           | \$311,378 50   |
| March 22.....        | Franklin..... | 14       | .. 33          | 129,536 90     |
| May 19.....          | Franklin..... | 11       | 14 97          | 76,455 05      |
| June 17.....         | Humboldt..... | 12       | 12 60          | 89,182 70      |
| July 14.....         | Franklin..... | 11       | 5 102          | 329,079 80     |
| August 12.....       | Humboldt..... | 12       | 18 79          | 129,998 80     |
| September 8.....     | Franklin..... | 11       | 12 108         | 100,096 20     |
| October 8.....       | Humboldt..... | 14       | 1 133          | 68,430 05      |
| November 2.....      | Franklin..... | 10       | 15 136         | 61,975 65      |
| December 5.....      | Humboldt..... | 14       | 15 65          | 73,956 90      |
| Total.....           |               | 127      | 2 354          | \$1,370,090 55 |
| Average passage..... |               | 12       | 16             |                |

STATEMENT SHOWING THE DAY OF SAILING, NUMBER OF DAYS PASSAGE, PASSENGERS AND SPECIE OF THE BREMEN LINE OUT OF THE PORT OF NEW YORK DURING THE YEAR 1851.

| Date.                | Name.            | Passage. |                | Specie.     |
|----------------------|------------------|----------|----------------|-------------|
|                      |                  | D.       | H. Passengers. |             |
| February 22.....     | Washington ..... | 16       | 50             | \$37,574    |
| March 29.....        | Hermann.....     | 15       | 94             | 43,770      |
| April 29.....        | Washington ..... | 13       | 54             | 95,384      |
| May 17.....          | Hermann.....     | 14       | 85             | 47,120      |
| June 14.....         | Washington ..... | 12       | 104            | 265,684     |
| July 12.....         | Hermann.....     | 13       | 90             | 325,000     |
| August 12.....       | Washington ..... | 12       | 94             | 7,956       |
| September 6.....     | Hermann.....     | 15       | 28             | 357,540     |
| October 18.....      | Washington ..... | 14       | 33             | 43,619      |
| November 1.....      | Hermann.....     | 17       | 30             | 70,665      |
| Total .....          |                  | 143      | 18 662         | \$1,194,314 |
| Average passage..... |                  | 14       | 9              |             |

STATEMENT SHOWING THE DAY OF ARRIVAL, NUMBER OF DAYS PASSAGE, PASSENGERS AND AMOUNT OF DUTIES OF THE BREMEN LINE INTO THE PORT OF NEW YORK DURING THE YEAR 1851.

| Date.                | Name.            | Passage. |                | A <sup>t</sup> of Duties. |
|----------------------|------------------|----------|----------------|---------------------------|
|                      |                  | D.       | H. Passengers. |                           |
| January 8.....       | Washington ..... | 17       | 45             | \$169,159 95              |
| April 10.....        | Washington ..... | 15       | 81             | 55,980 35                 |
| May 9.....           | Hermann.....     | 13       | 91             | 54,909 52                 |
| June 2.....          | Washington ..... | 11       | 142            | 52,303 10                 |
| July 2.....          | Hermann.....     | 13       | 124            | 133,506 85                |
| " 31.....            | Washington ..... | 14       | 166            | 157,104 70                |
| August 29.....       | Herman.....      | 16       | 192            | 86,691 95                 |
| September 23.....    | Washington ..... | 12       | 186            | 40,640 95                 |
| October 23.....      | Hermann.....     | 14       | 160            | 46,429 05                 |
| November 28.....     | Washington ..... | 13       | 141            | 23,698 90                 |
| December 23.....     | Hermann.....     | 19       | 63             | 71,700 70                 |
| Total .....          |                  | 152      | 4 1,391        | \$892,126 02              |
| Average passage..... |                  | 13       | 20             |                           |

STATEMENT SHOWING THE DAY OF SAILING AND NUMBER OF PASSENGERS OF VANDERBILT'S LINE, OUT OF THE PORT OF NEW YORK DURING THE YEAR 1851.

| Date.                           | Name.               | Passengers. |
|---------------------------------|---------------------|-------------|
| January 27.....                 | Prometheus.....     | 32          |
| February 29.....                | Prometheus.....     | 64          |
| March 28.....                   | Prometheus.....     | 172         |
| April 28.....                   | Prometheus.....     | 122         |
| June 13.....                    | Prometheus.....     | 112         |
| August 15.....                  | Prometheus.....     | 63          |
| September 12.....               | Prometheus.....     | 225         |
| October 7.....                  | Prometheus.....     | 300         |
| " 22.....                       | Daniel Webster..... | 400         |
| November 8.....                 | Prometheus.....     | 316         |
| " 22.....                       | Daniel Webster..... | 367         |
| December 6.....                 | Prometheus.....     | 275         |
| " 22.....                       | Daniel Webster..... | 420         |
| Total number of passengers..... |                     | 2,768       |

STATEMENT SHOWING THE DAY OF ARRIVAL, NUMBER OF PASSENGERS AND SPECIE OF VANDERBILT'S LINE INTO THE PORT OF NEW YORK DURING THE YEAR 1851.

| Date.            | Name.               | Passengers. | Specie.   |
|------------------|---------------------|-------------|-----------|
| January 21.....  | Prometheus.....     | 244         | .....     |
| March 24.....    | Prometheus.....     | 232         | \$7,395   |
| April 18.....    | Prometheus.....     | 246         | .....     |
| May 19.....      | Prometheus.....     | 324         | 19,121    |
| July 3.....      | Prometheus.....     | 240         | .....     |
| August 13.....   | Prometheus.....     | 360         | 178,572   |
| September 5..... | Prometheus.....     | 240         | 50,000    |
| October 4.....   | Prometheus.....     | 466         | 123,081   |
| November 6.....  | Prometheus.....     | 518         | 2,684     |
| " 16.....        | Daniel Webster..... | 460         | 117,348   |
| December 1.....  | Prometheus.....     | 410         | 120,677   |
| " 19.....        | Daniel Webster..... | 302         | 128,117   |
| " 29.....        | Prometheus.....     | 285         | 63,000    |
| Total.....       |                     | 4,327       | \$809,995 |

STATEMENT SHOWING THE DAY OF SAILING AND NUMBER OF PASSENGERS OF THE UNITED STATES AND PACIFIC MAIL STEAMSHIP COMPANIES, OUT OF THE PORT OF NEW YORK DURING THE YEAR 1851.

| Date.        | Steamships.       | Passeng's. | Date.        | Steamships.     | Passeng's. |
|--------------|-------------------|------------|--------------|-----------------|------------|
| January 11.. | Georgia.....      | 160        | July 28....  | Ohio.....       | 225        |
| " 13..       | Empire City....   | 87         | August 11..  | Empire City.... | 75         |
| " 20..       | Crescent City...  | 15         | " 12....     | Georgia.....    | 360        |
| " 25..       | Ohio.....         | 112        | " 26....     | Cherokee.....   | 80         |
| " 27..       | Falcon.....       | 36         | " 28....     | Illinois.....   | 400        |
| " 28..       | Cherokee.....     | 170        | September 11 | Empire City.... | 184        |
| February 11. | Georgia.....      | 140        | " 13         | Ohio.....       | 616        |
| " 13..       | Empire City....   | 203        | " 26         | Georgia.....    | 240        |
| " 26..       | Ohio.....         | 140        | " 27         | Illinois.....   | 620        |
| " 29..       | Crescent City...  | 244        | October 7..  | Cherokee.....   | 150        |
| March 11..   | Georgia.....      | 208        | " 11..       | Empire City.... | 350        |
| " 13..       | Empire City....   | 84         | " 13..       | Ohio.....       | 603        |
| " 26..       | Ohio.....         | 230        | " 22..       | Philadelphia... | 280        |
| " 28..       | Cherokee.....     | 305        | " 25..       | Illinois.....   | 564        |
| April 10.... | Empire City....   | 117        | " 25..       | Georgia.....    | 200        |
| " 11....     | Georgia.....      | 251        | November 6   | Cherokee.....   | 304        |
| " 26....     | Ohio.....         | 240        | " 10         | Empire City.... | 210        |
| " 29....     | El Dorado.....    | 86         | " 11         | Ohio.....       | 572        |
| May 12....   | Georgia.....      | 108        | " 22         | Illinois.....   | 542        |
| " 13....     | Empire City....   | 236        | " 24         | Georgia.....    | 300        |
| " 26....     | Cherokee.....     | 82         | December 1   | Falcon.....     | 250        |
| " 28....     | Crescent City.... | 210        | " 6          | Cherokee.....   | 268        |
| June 11....  | Georgia.....      | 106        | " 9          | Empire City.... | 218        |
| " 13....     | Empire City....   | 208        | " 11         | Ohio.....       | 375        |
| " 26....     | Cherokee.....     | 80         | " 22         | El Dorado.....  | 270        |
| " 28....     | Crescent City.... | 287        | " 26         | Georgia.....    | 610        |
| July 11....  | Georgia.....      | 178        | Total.....   |                 | 13,528     |
| " 12....     | Empire City....   | 250        |              |                 |            |
| " 26....     | Cherokee.....     | 89         |              |                 |            |

STATEMENT SHOWING THE DAY OF ARRIVAL, NUMBER OF PASSENGERS AND SPECIE OF THE UNITED STATES AND PACIFIC MAIL STEAMSHIP COMPANIES INTO THE PORT OF NEW YORK DURING THE YEAR 1851.

| Date.           | Steamships.       | Passengers. | Specie.   |
|-----------------|-------------------|-------------|-----------|
| January 6.....  | Georgia.....      | 540         | \$223,732 |
| " 6.....        | Crescent City.... | 400         | 1,354,298 |
| " 21.....       | Cherokee.....     | 250         | 861,387   |
| " 24.....       | Falcon.....       | 325         | 14,484    |
| February 7..... | Empire City.....  | 212         | 736,064   |
| " 8.....        | Georgia.....      | 351         | 105,093   |
| " 18.....       | Crescent City.... | 218         | 8,126     |

| Date.            | Steamships.        | Passengers. | Specie.      |
|------------------|--------------------|-------------|--------------|
| February 23..... | Cherokee.....      | 102         | 464,845      |
| " 23.....        | Ohio.....          | 132         | 774,930      |
| March 8.....     | Empire City.....   | 159         | 689,646      |
| " 8.....         | Georgia.....       | 133         | 390,178      |
| " 21.....        | Crescent City..... | 127         | 517,275      |
| " 22.....        | Ohio.....          | 97          | 325,960      |
| April 7.....     | Empire City.....   | 261         | 938,390      |
| " 8.....         | Georgia.....       | 160         | .....        |
| " 12.....        | El Dorado.....     | 167         | .....        |
| " 20.....        | Cherokee.....      | 159         | 403,119      |
| " 24.....        | Ohio.....          | 200         | 575,299      |
| May 5.....       | Georgia.....       | 224         | 1,269,426    |
| " 8.....         | Crescent City..... | 20          | .....        |
| " 17.....        | El Dorado.....     | 177         | .....        |
| " 21.....        | Ohio.....          | 229         | 1,000,683    |
| June 3.....      | Empire City.....   | 282         | 1,151,210    |
| " 5.....         | Georgia.....       | 179         | .....        |
| " 19.....        | Crescent City..... | 527         | 490,700      |
| " 21.....        | Cherokee.....      | 105         | .....        |
| July 6.....      | Empire City.....   | 375         | 1,124,323    |
| " 6.....         | Georgia.....       | 200         | .....        |
| " 20.....        | Crescent City..... | 146         | 1,004,987    |
| " 21.....        | Cherokee.....      | 200         | .....        |
| August 7.....    | Empire City.....   | 336         | 1,400,000    |
| " 7.....         | Georgia.....       | 280         | .....        |
| " 21.....        | Cherokee.....      | 151         | 1,640,689    |
| September 6..... | Empire City.....   | 150         | .....        |
| " 7.....         | Georgia.....       | 414         | 1,497,176    |
| " 20.....        | Illinois.....      | 419         | 1,228,283    |
| " 22.....        | Cherokee.....      | 198         | .....        |
| October 7.....   | Ohio.....          | 508         | 1,435,711    |
| " 7.....         | Empire City.....   | 150         | 101,107      |
| " 18.....        | Illinois.....      | 374         | 1,557,358    |
| " 23.....        | Georgia.....       | 120         | .....        |
| November 2.....  | Cherokee.....      | 428         | 1,119,163    |
| " 4.....         | Empire City.....   | 37          | .....        |
| " 5.....         | Ohio.....          | 130         | 30,000       |
| " 19.....        | Georgia.....       | 400         | 1,439,650    |
| " 26.....        | Falcon.....        | 61          | .....        |
| " 29.....        | Cherokee.....      | 209         | 1,592,004    |
| December 6.....  | Empire City.....   | 52          | 1,083        |
| " 7.....         | Ohio.....          | 112         | 15,175       |
| " 21.....        | Georgia.....       | 390         | 1,446,000    |
| Total.....       |                    | 5,577       | \$28,827,553 |

STATEMENT SHOWING THE DAY OF SAILING AND NUMBER OF PASSENGERS OF MILLS' LINE  
OUT OF THE PORT OF NEW YORK DURING THE YEAR 1851.

| Date.                 | Steamships.           | Passengers. |
|-----------------------|-----------------------|-------------|
| March 19.....         | Brother Jonathan..... | 175         |
| May 26.....           | Brother Jonathan..... | 159         |
| June 26.....          | Brother Jonathan..... | 231         |
| July 28.....          | Brother Jonathan..... | 190         |
| August 28.....        | Brother Jonathan..... | 273         |
| September 17.....     | Brother Jonathan..... | 411         |
| November 1.....       | Brother Jonathan..... | 410         |
| December 1.....       | Brother Jonathan..... | 412         |
| " 29.....             | Independence.....     | 359         |
| Total passengers..... |                       | 2,650       |

STATEMENT SHOWING THE DAY OF ARRIVAL AND NUMBER OF PASSENGERS OF MILLS' LINE, OUT OF THE PORT OF NEW YORK, DURING THE YEAR 1851.

| Date.             | Name.                 | Passengers. | Specie.  |
|-------------------|-----------------------|-------------|----------|
| May 13.....       | Brother Jonathan..... | 141         | \$2,000  |
| June 20.....      | Brother Jonathan..... | 306         | 54,000   |
| July 17.....      | Brother Jonathan..... | 238         | 2,750    |
| August 30.....    | Brother Jonathan..... | 400         | .....    |
| September 23..... | Brother Jonathan..... | 248         | .....    |
| October 28.....   | Brother Jonathan..... | 127         | 813      |
| November 28.....  | Brother Jonathan..... | 300         | 14,575   |
| Total.....        |                       | 1,760       | \$74,139 |

EFFECT OF RAILROADS ON COMMERCIAL CITIES.

Mr. Poor, of the *American Railroad Journal*, in a brief editorial, gives a most striking as well as correct illustration of the effect of railroads in enlarging the circle of business of cities, as follows:—

The city of New York is now accessible from every part of New England (with the exception of the eastern part of Maine) and the State of New York, by one day's journey on railroads. A traveler may leave Waterville, Me., which is 430 miles distant from New York; Montreal, Canada, which is 400; and Dunkirk and Buffalo, which are about 470, in the morning, and reach this city the same evening by continuous lines of railroad, at an average charge of two cents per mile. Light articles of freight, newspapers, etc., are forwarded to, and received from the same points with equal dispatch; so that the six millions of people residing within the States named, are within one day's time of this city. And in the evening, the most remote parts of it are, in the ordinary course of the mail, put into possession of our morning news; and, on the other hand, our shops and the stands in our markets display the delicacies and dainties which the morning light shone upon some 400 miles distant. The whole country within this distance, by means of railroads, is made the market garden of the city, and every inhabitant is brought into as intimate relation to it, as was the person who lived within 30 miles a few years since. A trip of a day is now sufficient to bring nearly every inhabitant of New York and New England to this city, and who may, if they choose, return home the next.

These facts will serve to show the influence that railroads are exerting, in the facilities they give in the movement of persons and property. To a city they increase the area of country tributary to it in a much a greater ratio than the length of their lines. To give a clearer idea, we will briefly illustrate this proposition. We will assume that the speed of the ordinary loaded team on common roads is 2½ miles per hour, for 12 hours, which will give 30 miles as the extent of a day's travel, and 60 miles as the diameter of the circle from which a city without railroads could draw its *daily* supplies of food, etc. This would give an area of country of not far from 2,700 square miles.

The freight train on a railroad moves at an average rate of 12 miles an hour, or 288 miles in 24 hours. The circle within daily reach of a city by freight trains on railroads would be 576 miles, embracing an area of 124,416 square miles, or more than 46 times greater than the circle within reach of the same point by the ordinary wagon! By the use of railroads, therefore, a city increases its capacity for business, as well as its supplies of food, and all the articles used in the economy of life, 4,600 per cent!

It will be found upon calculation that the difference in cost of the two modes of carriage supposed, is in about the same ratio as the above distances.

The above statements are a most striking, as well as correct illustration, of the value of railroads, and demonstrate most clearly their importance in increasing the business of commercial, or trading points, and proves how necessary they are to farming communities, in creating a value for their products, in opening a market for them. They explain the rapid growth of cities, that are the *termini* of a large number of railroads, and the rapid appreciation in the value of the country they traverse. With an ordinary road, a farmer living sixty miles from a city may be without a market for many of his most important articles of produce from the cost of transportation, while another living upon a railroad but 400 miles from the same point, finds a ready sale for all he can raise at remunerating rates.

## STATISTICS OF LOCOMOTIVES ON THE PENNSYLVANIA RAILROAD.

| Engines.        | Placed on road. | No. of drivers. | Size of drivers, ft. in. | Total miles run. | Cost of repairs. | Cost per 100 miles run, of |                         |                     | Total expenses per 100 miles run. | Repairs per ton on drivers per 100 miles run. | Expense per ton on drivers per 100 miles run. | Weight on drivers. |
|-----------------|-----------------|-----------------|--------------------------|------------------|------------------|----------------------------|-------------------------|---------------------|-----------------------------------|-----------------------------------------------|-----------------------------------------------|--------------------|
|                 |                 |                 |                          |                  |                  | Repairs.                   | Tallow, oil, and waste. | Fuel.               |                                   |                                               |                                               |                    |
| Allegheny.a...  | July 9, 1850    | 4               | 4 6                      | 37,033           | \$742 20.9       | \$2 00                     | \$0 66 $\frac{1}{4}$    | \$7 29              | \$9 95 $\frac{3}{4}$              | \$0 15 $\frac{1}{2}$                          | \$0 77                                        | 45,275             |
| Armstrong.a...  | Dec. 22, 1850   | 4               | 5 0                      | 41,878           | 582 17.7         | 1 39                       | 0 51                    | 6 65                | 8 55                              | 0 12                                          | 0 75                                          | 38,675             |
| Blair.a.....    | Sep. 23, 1849   | 2               | 6 0                      | 4,206            | 270 69.9         | 6 43                       | 1 01 $\frac{1}{2}$      | 7 33 $\frac{1}{2}$  | 14 78                             | 0 61 $\frac{1}{2}$                            | 1 40 $\frac{3}{4}$                            | 48,150             |
| Beaver.a.....   | Sep. 10, 1850   | 8               | 3 6                      | 15,874           | 440 83.9         | 2 77 $\frac{3}{4}$         | 1 44                    | 12 94               | 17 15 $\frac{3}{4}$               | 0 12 $\frac{3}{4}$                            | 0 79                                          | 43,350             |
| Cambria.....    | Jan. 22, 1850   | 4               | 4 6                      | 23,824           | 845 34.1         | 3 54 $\frac{3}{4}$         | 1 08 $\frac{1}{4}$      | 7 72 $\frac{1}{4}$  | 12 35 $\frac{1}{4}$               | 0 28                                          | 0 97 $\frac{3}{4}$                            | 40,825             |
| Clarion.a....   | July 22, 1850   | 4               | 4 6                      | 25,039           | 449 11.9         | 1 79 $\frac{1}{4}$         | 1 59                    | 7 50 $\frac{1}{4}$  | 10 88                             | 0 14                                          | 0 84 $\frac{1}{2}$                            | 45,275             |
| Clinton.a....   | Sep. 5, 1850    | 4               | 4 6                      | 19,687           | 661 89.7         | 3 36 $\frac{1}{4}$         | 1 10 $\frac{1}{2}$      | 10 98               | 15 44                             | 0 26 $\frac{1}{2}$                            | 1 21 $\frac{1}{2}$                            | 44,800             |
| Columbia.a...   | Sep. 18, 1850   | 4               | 4 6                      | 33,484           | 637 02.5         | 1 90 $\frac{1}{4}$         | 0 86 $\frac{1}{2}$      | 9 22 $\frac{1}{4}$  | 11 99                             | 0 15                                          | 0 94 $\frac{1}{4}$                            | 44,800             |
| Center.a....    | Dec. 9, 1850    | 4               | 4 6                      | 27,901           | 347 45.4         | 1 24 $\frac{1}{2}$         | 0 56 $\frac{1}{2}$      | 9 81                | 11 62 $\frac{1}{2}$               | 0 09 $\frac{3}{4}$                            | 0 91 $\frac{1}{2}$                            | 44,800             |
| Clay.....       | Oct. 16, 1849   | 2               | 4 0                      | 11,434           | 369 98.4         | 3 23 $\frac{1}{2}$         | 1 29 $\frac{1}{2}$      | 6 63 $\frac{1}{2}$  | 11 16 $\frac{1}{2}$               | 0 44 $\frac{1}{2}$                            | 1 53                                          | 23,350             |
| Clearfield.a... | .....           | 4               | 4 6                      | 7,722            | 139 71.5         | 1 81                       | 0 69                    | 7 22                | 9 72                              | 0 14 $\frac{1}{2}$                            | 0 76 $\frac{1}{2}$                            | 44,800             |
| Crawford.a...   | .....           | 4               | 4 6                      | 6,913            | 161 08.5         | 2 33                       | 0 71                    | 7 15 $\frac{3}{4}$  | 10 19 $\frac{3}{4}$               | 0 18 $\frac{1}{2}$                            | 0 80 $\frac{1}{2}$                            | 44,800             |
| Erie.a.....     | Oct. 7, 1850    | 4               | 4 6                      | 17,091           | 217 07.8         | 1 27                       | 1 15 $\frac{3}{4}$      | 13 16 $\frac{1}{2}$ | 15 59                             | 0 10                                          | 1 22 $\frac{3}{4}$                            | 44,800             |
| Elk.a.....      | Oct. 16, 1850   | 4               | 4 6                      | 17,958           | 580 10.7         | 3 23                       | 1 07 $\frac{3}{4}$      | 11 64 $\frac{3}{4}$ | 15 95 $\frac{1}{2}$               | 0 25 $\frac{1}{2}$                            | 1 25 $\frac{1}{2}$                            | 44,800             |
| Franklin.a....  | Oct. 16, 1849   | 4               | 4 6                      | 13,247           | 341 55.0         | 2 57 $\frac{3}{4}$         | 1 30                    | 8 92                | 12 79 $\frac{3}{4}$               | 0 30 $\frac{3}{4}$                            | 1 52 $\frac{3}{4}$                            | 30,650             |
| Huntingdon.a.   | Nov. 16, 1849   | 4               | 4 6                      | 22,671           | 1,008 81.6       | 4 45                       | 1 11 $\frac{3}{4}$      | 9 08                | 14 64 $\frac{3}{4}$               | 0 34 $\frac{1}{2}$                            | 1 13 $\frac{1}{2}$                            | 45,275             |
| Harrisburg.a..  | Oct. 16, 1849   | 2               | 4 6                      | 1,788            | 342 30.2         | 1 91 $\frac{1}{2}$         | 1 75 $\frac{1}{2}$      | 2 93                | 6 60                              | 0 32                                          | 1 10                                          | 23,900             |
| Heisley*.....   | Oct. 16, 1849   | 4               | 4 0                      | 2,038            | 2,145 32.2       | 105 26 $\frac{1}{2}$       | 0 90 $\frac{1}{2}$      | 0 00                | 0 00                              | 0 00                                          | 0 00                                          | .....              |
| Indiana.a....   | Jan. 22, 1850   | 2               | 6 0                      | 8,760            | 440 72.5         | 5 03                       | 0 58 $\frac{3}{4}$      | 9 09 $\frac{1}{2}$  | 14 71                             | 0 48                                          | 1 40                                          | 48,750             |
| Juniata.a....   | Nov. 2, 1849    | 4               | 4 6                      | 27,332           | 988 55.8         | 3 61 $\frac{3}{4}$         | 0 90                    | 7 77 $\frac{1}{2}$  | 12 29 $\frac{1}{2}$               | 0 28                                          | 0 95                                          | 45,275             |
| Mifflin.a....   | Sep. 1, 1849    | 2               | 6 0                      | 13,200           | 255 53.3         | 1 93 $\frac{1}{2}$         | 0 68                    | 6 87 $\frac{1}{2}$  | 9 49                              | 0 18 $\frac{1}{2}$                            | 0 90 $\frac{1}{2}$                            | 47,800             |
| Penrose.a....   | Oct. 16, 1849   | 2               | 4 6                      | 10,544           | 350 10.2         | 3 32                       | 0 58 $\frac{3}{4}$      | 9 25 $\frac{1}{2}$  | 13 16 $\frac{1}{2}$               | 0 55 $\frac{1}{2}$                            | 2 19 $\frac{1}{2}$                            | 24,225             |
| Venango.a....   | Oct. 29, 1850   | 4               | 4 6                      | 28,450           | 310 77.8         | 1 09 $\frac{1}{4}$         | 0 56 $\frac{1}{2}$      | 10 45 $\frac{1}{2}$ | 12 11 $\frac{1}{2}$               | 0 08 $\frac{1}{2}$                            | 0 95 $\frac{1}{2}$                            | 44,800             |
| Wyoming.a....   | Nov. 25, 1850   | 4               | 5 0                      | 35,820           | 498 37.3         | 1 39                       | 0 58                    | 6 60 $\frac{3}{4}$  | 8 57 $\frac{3}{4}$                | 0 12                                          | 0 75                                          | 36,675             |
| Washington.a.   | Oct. 16, 1849   | 6               | 3 6                      | 7,678            | 446 43.7         | 5 81 $\frac{1}{2}$         | 1 12 $\frac{1}{4}$      | 9 20 $\frac{1}{4}$  | 16 14                             | 0 33 $\frac{1}{2}$                            | 0 93                                          | 34,675             |
| Westmorel'd.a.  | Sep. 7, 1850    | 8               | 3 7                      | 15,963           | 588 07.0         | 3 68 $\frac{1}{4}$         | 1 50                    | 13 85               | 19 03 $\frac{1}{2}$               | 0 14 $\frac{1}{2}$                            | 0 74 $\frac{3}{4}$                            | 50,975             |

Average cost of repairs per 100 miles run on Pennsylvania Railroad ..... \$2 92

Average cost of repairs per 100 miles run on Baltimore and Ohio Railroad..... 5 73

\* Formerly the Porter—Rebuilt this year, 1851.

Engines marked (a) were built by M. W. Baldwin, the remainder by Norris &amp; Brother.

**TOLLS ON JAMES RIVER AND KANAWHA CANAL.**

TARIFF OF TOLLS PER TON OF 2,000 LBS. PER MILE, TO BE CHARGED ON THE JAMES RIVER AND KANAWHA CANAL, ADOPTED THE 6TH DAY OF FEBRUARY, 1852, TO GO INTO OPERATION ON THE FIRST DAY OF MARCH, 1852.

## ARTICLES AT 4 CENTS PER TON PER MILE.

Anvils, ale, beer, bellows, books, burr-blocks, butter, candles, carpenters' work, carriages, crackers, cheese, Chinaware, confectionary, copper, copperas, cordage, cotton, cotton yarn and cotton bagging, cutlery, drugs, dry goods, dyestuffs, eggs, fancy articles, furniture, (household,) furs and peltry, fruits, foreign articles not otherwise designated, glass and glassware, hair, (curled,) hardware, hats, caps, &c., hides and skins, (dry,) honey, hops and herbs, joiners' work, leather, lemons, licorice, liquors, machinery, mechanics' tools, metals not otherwise designated, millstones, oil of all kinds, oranges, oysters not in the shell, paints, paper, pink-root, porter, poultry, powder, putty, raisins, rice, saddlery, saltpeter, stationery, seed of all kinds not otherwise designated, cigars, steam-engines, steel, spices, spirits turpentine, shoes and boots, snuff, sulphur, tallow, teas, tin and tinware, venison, vices, wrapping paper, woodware, zinc.

## ARTICLES AT 3½ CENTS PER TON PER MILE.

Bacon, beef, (salted and fresh,) coffee, groceries not otherwise designated, hempen yarns, lard mutton, pork, (salted and fresh,) sugar, wool.

## ARTICLES AT 3 CENTS PER TON PER MILE.

Beeswax, cider, earthen and queensware, hemp, mahogany, moss, nails and spikes, soap, tobacco of all kinds, vinegar.

## ARTICLES AT 2½ CENTS PER TON PER MILE.

Agricultural products not otherwise designated, ashes, (pot and pearl,) apples and other dried fruits, chalk, feathers, fish, (salted and fresh,) ginseng and other roots, log-wood, molasses, snake-root.

## ARTICLES AT 2 CENTS PER TON PER MILE.

Agricultural implements, barley, beans, buckwheat and buckwheat flour, castings, (iron,) flax and flaxseed, flour, grindstones, hides, (green,) iron, (bar and railroad,) lead, (bar and pig,) marble, (dressed,) peas, pitch, potters' and stoneware, rosin, rye, stone, (dressed,) shot and shells, (cast iron,) shot, (lead,) tar, tobacco, (stems and scraps,) turpentine, wheat.

## ARTICLES AT 1½ CENTS PER TON PER MILE.

Apples and other green fruits, bark, (ground and unground,) barrels, casks, and boxes, (empty,) bloom-iron, caps, sills and dressed timber, salt.

## ARTICLES AT 1 CENT PER TON PER MILE.

Bran and other mill offal, charcoal, coal-tar, coal and coke passing down the canal, corn and cornmeal, fruit trees and other shrubbery, hay, fodder, shucks, straw, &c., passing up canal, live-stock, ores, (except iron,) oats, (clean and sheaf,) oysters in shells, pig-iron, potatoes of all kinds, rags and waste cotton, scrap-iron and old castings, shingles, vegetables.

## ARTICLES AT ½ CENT PER TON PER MILE.

Cement, clay, earth, and gravel, coal and coke passing up canal, ice, hay, fodder, and sheaf-oats, coming down canal, lime passing up canal, limestone, marble, (rough,) mineral water, posts for fencing, slates for roofing, staves and heading, timber of all kinds, (undressed,) tiles for roofing.

## ARTICLES AT ¼ CENT PER TON PER MILE.

Stone, (rough.)

## ARTICLE AT 1-5TH CENT PER TON PER MILE.

Bricks, iron-ore, lime passing down canal, oyster-shells.

## ARTICLES PAYING 12½ CENTS PER TON FOR ALL DISTANCES.

Coke and coal for burning lime for improvement of the soil, wood for fuel, manures of all kinds and articles used as manure, rails for fencing.

Hoop-poles and laths, 25 cents per ton for all distances.

Paving-stone and sand, 5 cents per ton for all distances.

Corn and cornmeal, from Foushee's Mills to Richmond, 1 cent per bushel.

Pig-iron transported from Richmond upwards to any point short of Maiden's Adventure, for the purpose of being manufactured into nails and other manufactured articles, 25 cents per ton of 2,000 lbs. per mile, instead of that now charged under the tariff of the Old James River Canal.

All articles transported only on the lower level of the canal, will be charged with one-half the tolls charged on the Old Canal, except in cases provided for by special resolutions of the Board of Directors.

No rough stone transported on the canal to pay for a less distance than 20 miles.

On all articles, except coal, mill offal, manures of all kinds, and articles used as manure, hoop-poles and laths, rails for fencing, lime for the improvement of the soil, paving-stone, sand, and wood for fuel, transported on any portion of the enlarged Old Canal, (between Richmond and Maiden's Adventure,) the tolls shall be equal at least to those charged on the Old Canal.

#### TOLLS ON PASSENGERS.

On white persons, 12 years old and upwards, 1 cent per mile.

On white persons, between 12 and 5 years old,  $\frac{1}{2}$  cent per mile.

On colored persons, 5 years old and upwards,  $\frac{1}{3}$  cent per mile.

Toll on passengers, two mills per mile in favor of any boat that carries passengers, at a rate not exceeding \$3 50 per passenger, exclusive of meals, from Richmond to Lynchburg, and *vice versa*, and in that proportion for the way travel along the line of the canal. The former discrimination shall be made for children and servants. Tolls on passengers on all other boats than packet-boats shall be the same as shall be exacted from the latter for each passenger.

#### BOSTON AND WORCESTER RAILROAD.

The Boston and Worcester Railroad Company was incorporated in 1851, and the road opened July 4th, 1855. Its length (from Boston to Worcester, is 45 miles,) including branches is 69 miles. The present fare is \$1 15. It has a double track between Boston and Worcester. The cost of the road Jan. 1, 1852, was \$4,862,700.

The following table has been compiled by GEORGE A. FOXCROFT, Esq.; it exhibits the operations of the road during the last ten years, its cost, and the market price of the stock at the beginning of each year. The item of "interest" is deducted from the receipts and expenses:—

| Year.     | Cost.       | Value of stock. | Gross receipts. | Running expenses. | Net income. | Dividends.        |
|-----------|-------------|-----------------|-----------------|-------------------|-------------|-------------------|
| 1842..... | \$2,374,500 | \$109 per sh.   | .....           | \$168,510         | \$180,697   | 7 per cent.       |
| 1843..... | 2,764,400   | 107 "           | .....           | 206,641           | 176,726     | 6 "               |
| 1844..... | 2,836,200   | 114 "           | .....           | \$413 233,264     | 193,139     | 7 $\frac{1}{2}$ " |
| 1845..... | 2,914,100   | 120 "           | .....           | 487,455 249,729   | 237,726     | 8 "               |
| 1846..... | .....       | 116 "           | .....           | 554,712 283,876   | 270,836     | 8 "               |
| 1847..... | 3,485,200   | 112 "           | .....           | 722,170 381,986   | 340,184     | 10 "              |
| 1848..... | 4,113,600   | 115 "           | .....           | 716,284 381,917   | 334,367     | 8 $\frac{1}{2}$ " |
| 1849..... | 4,650,400   | 106 "           | .....           | 703,361 405,551   | 297,810     | 6 "               |
| 1850..... | 4,908,300   | 93 "            | .....           | 757,947 377,041   | 380,906     | 6 $\frac{1}{2}$ " |
| 1851..... | 4,882,600   | 102 "           | .....           | 743,923 392,687   | 350,000     | 7 "               |

5,844,839 3,085,212 2,702,627 7 9-20 avg.

#### RAILROADS IN CALIFORNIA.

The *Alta California* predicts, at no distant day, the whizzing of locomotives, as they are rushing with lightning speed over the plains of California, and expresses at the same time the hope that she may be the first to claim the honor of constructing a railroad of any note on the coast of the Pacific. Of the railroad character of the State, the *Alta California* remarks:—

"It is a mistaken idea, which has been entertained by some, that the character of

our State, its lofty hills and deep valleys, will prevent it being ever a railroad country. Although it would be a difficult task to run a train of cars along the coast range of mountains, or pierce the fastnesses of the Sierra Nevada, yet from the great central points of our State to nearly all the prominent towns in the mining region, the character of the country is such as to afford the greatest facility for the laying of rails. The great valleys of the Sacramento and San Joaquin, capable of supporting, from their agricultural products, a vastly greater population than now inhabit the whole State, and on whose sides are scattered the riches which have made California the cynosure upon which the world's eyes are gazing, are broad and level, and in every way adapted for railroads. That the northern portion of our State is to be the thickly settled portion, there can be scarcely a doubt; and as it fills up with permanent settlers, the descendants of the Anglo-Saxon race, greater facilities for travel than at present exist, must be afforded, and if obstacles are found in the way they will be removed. But what is to prevent the construction of a railroad track from Sacramento City, to the great mining regions of the Yuba, the Middle and North Forks of the American, and the various settlements in the immediate vicinity of these rivers? Or from Stockton to the Mokelumne, Stanislaus, and the mining settlements south of them? Or from San Francisco and Monterey to both? True, at present the price of labor is an obstacle, but this will settle down, ere long, to a proper standard. We have, in our own borders, extensive quarries of stone, and noble oaks, and lofty pines, which could be used in construction; and there is little doubt that, ere long, discoveries of coal will be made, as hundreds, if not thousands, throughout our State, are searching in every nook and corner for the riches of the earth in some form.

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## JOURNAL OF MINING AND MANUFACTURES.

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### AFRICAN ARTS AND MANUFACTURES.

The *Christian Statesman*, furnishes an interesting statement of African Arts and Manufactures, as follows:—

Travelers in Africa all coincide in one important particular, namely, that the natives of that continent exhibit a remarkable degree of genius, and display in their numerous manufactured articles such a knowledge of mechanics as to agreeably surprise all who have heard of or been privileged to behold their handiwork.

Iron ore of superior quality is found in immense quantities, and from it are made, by the untaught natives, ornamental and useful articles, such as spears, arrows, rings, chains, hoes, bracelets, &c. A small but regular amount of this material, made into a peculiar shape, is called a "bar," and appears to be the standard of value by which their currency is regulated.

They are exceedingly skillful in the tanning and manufacture of leather. Their amulet cases, spears and dagger-sheaths, whips, bridles, pouches, powder-flasks, sandals, boots, &c., are made with remarkable neatness.

In addition to these may be named their war-horns made from the tusks of elephants and other animals; their musical instruments—the strings of the "banjo" being formed from the fibres of trees. Their bags for carrying materials, and baskets of all sizes and descriptions, are wrought with great symmetry and beauty from seagrass, and the leaves of their innumerable and useful trees, plants, &c. The palm tree, says a traveler, "is applied by them to three hundred and sixty-five uses. Huts are thatched with palm leaves; its fibers are used for fishing tackle, ropes, sieves, twine, &c.; a rough cloth is made from the inner bark; the fruit is roasted, and is excellent; the oil serves for butter; and the wine is a favorite drink."

In some portions of Africa, they are exceedingly skillful in making canoes. These are dug out of trees, and are amazingly large. Some are capable of carrying from fifty to one hundred and fifty persons, besides ten or twelve hands to pull. Mats in abundance, of all kinds, sizes, and qualities, are manufactured, chiefly by the women. These mats are used for many purposes—to sleep on, partition off rooms, for bed-curtains, bags, carpets, &c.; the fine ones make nice table covers, and are used for clothing. They look as if they were woven—are sometimes eight feet wide, and fifteen or twenty feet long.

Clothes are made in abundance; they are spun (without any wheel) from the native cotton, and woven in a strip from five to ten inches wide, then cut to the length they want the cloth, and sewed together. Various figures are made in weaving. The

colors handsome and permanent. Pottery made of clay is very common, and stands the fire as well as any other; the vessels are of all sizes, from a quart to twenty gallons. Hats, similar to the American palm-leaf summer hats, are made in various styles, and are much superior to the American article—more durable and fine.

In making clothes, the Mandingoes are very expert to cut and sew shirts and other kinds of garments, and in making their caps and robes.

Wooden spoons of a neat, fine quality, are also produced; and bowls, fine and superior, from a pint to a half-barrel, neat and cheap. Wooden fish-hooks are made, and much used; large fish-baskets, also, for catching fish. Many of their gree-grees display much skill in their manufacture. Soap, good and cheap, is abundant. Jugs, bottles, bowls, are made, (earthen,) and a multitude of other little things we cannot now mention, very ingenious and skillful.

The native African, it is to be understood, is naturally indolent; and although the various articles of labor here mentioned would perhaps convey the impression that they are an industrious people, yet the contrary is the fact.

What a market is here opened for the sale of our manufactures? Who can rightly calculate the amount of employment it would afford the operatives and workmen of our land to clothe her unnumbered millions, and the enormous trade that she could afford us in the luxuries, and what we consider the necessities, of life, from her prolific tropical soil?

Well might the poet, speaking of Africa, exclaim :

“Regions immense, unsearchable, unknown,  
Bask in the splendors of the solar zone;  
A world of wonders—where creation seems  
No more the work of Nature, but her dreams.”

#### THE EARLY MANUFACTURE OF IRON IN PENNSYLVANIA.

SAMUEL HAZARD, Esq., now in the employment of the government of Pennsylvania, in collecting materials from the colonial records for official publication, furnishes some interesting statistics of Iron from 1749 to 1756, which we here subjoin :—

AN ACCOUNT OF IRON MADE AT THE SEVERAL FORGES IN THE PROVINCE OF PENNSYLVANIA, FROM CHRISTMAS, 1749, TO THE 5TH OF JANUARY, 1756; AS THE SAME WAS RETURNED TO THE HON. WM. DENNY, ESQ., LIEUTENANT-GOVERNOR OF THIS PROVINCE, BY THE RESPECTIVE OWNERS OF THE SAID FORGES.

|      |            |                          |                      | PINE FORGE. |      |      |      |       |      |      |      |
|------|------------|--------------------------|----------------------|-------------|------|------|------|-------|------|------|------|
|      |            |                          |                      | Tons.       | Cwt. | Qrs. | Lbs. | Tons. | Cwt. | Qrs. | Lbs. |
| From | Christmas, | 1749,                    | to 25th Dec., 1750.. | 103         | 5    | 0    | 0    |       |      |      |      |
| “    | 25th Dec.  | 1750                     | “ 1751..             | 122         | 0    | 0    | 0    |       |      |      |      |
| “    | “          | 1751                     | “ 1752..             | 109         | 3    | 0    | 16   |       |      |      |      |
| “    | “          | 1752                     | “ 1753..             | 112         | 4    | 1    | 18   |       |      |      |      |
| “    | “          | 1753                     | “ 1754..             | 161         | 5    | 0    | 0    |       |      |      |      |
| “    | “          | 1754                     | “ 1755..             | 135         | 10   | 0    | 0    |       |      |      |      |
| “    | “          | 1755 to 5th Jan., 1756.. |                      | 3           | 15   | 0    | 0    |       |      |      |      |
|      |            |                          |                      | ---         | ---  | ---  | ---  | 747   | 12   | 2    | 6    |

|      |            |      |                      | POOL FORGE. |      |      |      |       |      |      |      |
|------|------------|------|----------------------|-------------|------|------|------|-------|------|------|------|
|      |            |      |                      | Tons.       | Cwt. | Qrs. | Lbs. | Tons. | Cwt. | Qrs. | Lbs. |
| From | 25th Dec., | 1749 | to 25th Dec., 1750.. | 73          | 10   | 1    | 2    |       |      |      |      |
| “    | “          | 1750 | “ 1751..             | 77          | 17   | 0    | 17   |       |      |      |      |
| “    | “          | 1752 | “ 1752..             | 72          | 11   | 1    | 13   |       |      |      |      |
| “    | “          | 1752 | “ 1753..             | 89          | 5    | 3    | 2    |       |      |      |      |
|      |            |      |                      | ---         | ---  | ---  | ---  | 313   | 4    | 2    | 6    |

|      |             |       |                      | GLASGOW FORGE. |      |      |      |       |      |      |      |
|------|-------------|-------|----------------------|----------------|------|------|------|-------|------|------|------|
|      |             |       |                      | Tons.          | Cwt. | Qrs. | Lbs. | Tons. | Cwt. | Qrs. | Lbs. |
| From | 19th Sept., | 1750, | to 9th Nov., 1751..  | 108            | 15   | 0    | 0    |       |      |      |      |
| “    | 9th Nov.,   | 1751, | to 16th Dec., 1752.. | 106            | 8    | 0    | 0    |       |      |      |      |
| “    | 16th Dec.,  | 1752, | to 16th Dec., 1753.. | 119            | 5    | 0    | 0    |       |      |      |      |
| “    | 16th Dec.,  | 1753, | to 21st Dec., 1754.. | 115            | 11   | 0    | 0    |       |      |      |      |
| “    | 21st Dec.,  | 1754, | to 21st Dec., 1755.. | 137            | 12   | 0    | 0    |       |      |      |      |
| “    | 21st Dec.,  | 1755, | to 5th Jan., 1756..  | 7              | 16   | 0    | 0    |       |      |      |      |
|      |             |       |                      | ---            | ---  | ---  | ---  | 595   | 7    | 0    | 0    |

|      |            |       |                      | POTTSGROVE FORGE. |      |      |      |       |      |      |      |
|------|------------|-------|----------------------|-------------------|------|------|------|-------|------|------|------|
|      |            |       |                      | Tons.             | Cwt. | Qrs. | Lbs. | Tons. | Cwt. | Qrs. | Lbs. |
| From | 25th Dec., | 1755, | to 25th Dec., 1756.. |                   |      |      |      | 64    | 15   | 0    | 0    |

COVENTRY FORGE.

|                                            |   |   |        | Tons. | Cwt. | Qrs. | Lbs. |     |   |   |   |
|--------------------------------------------|---|---|--------|-------|------|------|------|-----|---|---|---|
| From 25th Dec., 1749, to 25th Dec., 1750.. |   |   |        | 45    | 8    | 1    | 14   |     |   |   |   |
| " " 1750                                   | " | " | 1751.. | 47    | 5    | 0    | 21   |     |   |   |   |
| " " 1751                                   | " | " | 1752.. | 48    | 3    | 1    | 7    |     |   |   |   |
| " " 1752                                   | " | " | 1753.. | 50    | 2    | 1    | 19   |     |   |   |   |
| " " 1753                                   | " | " | 1754.. | 51    | 5    | 2    | 9    |     |   |   |   |
| " " 1754                                   | " | " | 1755.. | 52    | 2    | 3    | 7    |     |   |   |   |
| " " 1755                                   | " | " | 1756.. | 45    | 1    | 2    | 8    |     |   |   |   |
|                                            |   |   |        | —     | —    | —    | —    | 839 | 9 | 1 | 1 |

WINDSOR FORGE.

|                                            |   |   |        |    |    |   |    |     |    |   |   |
|--------------------------------------------|---|---|--------|----|----|---|----|-----|----|---|---|
| From 25th Dec., 1749, to 31st Dec., 1750.. |   |   |        | 90 | 0  | 2 | 7  |     |    |   |   |
| " 31st 1750                                | " | " | 1751.. | 77 | 17 | 1 | 23 |     |    |   |   |
| " " 1751                                   | " | " | 1752.. | 97 | 11 | 2 | 5  |     |    |   |   |
| " " 1752                                   | " | " | 1753.. | 48 | 16 | 1 | 6  |     |    |   |   |
| " " 1753                                   | " | " | 1754.. | 99 | 18 | 1 | 13 |     |    |   |   |
| " " 1754                                   | " | " | 1755.. | 78 | 8  | 2 | 7  |     |    |   |   |
| " " 1755 to 5th Jan., 1756..               |   |   |        | 3  | 2  | 0 | 0  |     |    |   |   |
|                                            |   |   |        | —  | —  | — | —  | 495 | 14 | 3 | 5 |

HELMSTEAD FORGE.

|                                            |   |   |        |     |    |   |    |     |   |   |    |
|--------------------------------------------|---|---|--------|-----|----|---|----|-----|---|---|----|
| From 25th Dec., 1749, to 25th Dec., 1750.. |   |   |        | 59  | 5  | 1 | 7  |     |   |   |    |
| " " 1750                                   | " | " | 1751.. | 46  | 16 | 2 | 26 |     |   |   |    |
| " " 1751                                   | " | " | 1752.. | 89  | 5  | 2 | 0  |     |   |   |    |
| " " 1752                                   | " | " | 1753.. | 51  | 0  | 1 | 27 |     |   |   |    |
| " " 1753                                   | " | " | 1754.. | 101 | 1  | 0 | 9  |     |   |   |    |
| " " 1754                                   | " | " | 1755.. | 69  | 5  | 0 | 16 |     |   |   |    |
| " " 1755                                   | " | " | 1756.. | 63  | 9  | 0 | 21 |     |   |   |    |
|                                            |   |   |        | —   | —  | — | —  | 480 | 3 | 1 | 21 |

UNION FORGE.—(Built 1750.)

|                                            |   |   |        |    |    |   |   |       |    |   |    |
|--------------------------------------------|---|---|--------|----|----|---|---|-------|----|---|----|
| Made in the year 1751.....                 |   |   |        | 45 | 7  | 2 | 0 |       |    |   |    |
| From 25th Dec., 1751, to 25th Dec., 1752.. |   |   |        | 54 | 10 | 3 | 0 |       |    |   |    |
| " " 1752                                   | " | " | 1753.. | 53 | 16 | 3 | 0 |       |    |   |    |
| " " 1753                                   | " | " | 1754.. | 46 | 13 | 2 | 0 |       |    |   |    |
| " " 1754                                   | " | " | 1755.. | 60 | 5  | 1 | 0 |       |    |   |    |
| " " 1755                                   | " | " | 1756.. | 81 | 10 | 2 | 0 |       |    |   |    |
|                                            |   |   |        | —  | —  | — | — | 342   | 7  | 1 | 0  |
| Total.....                                 |   |   |        |    |    |   |   | 3,378 | 13 | 3 | 11 |

STRENGTH OF IRON.

For railway service, especially for railway axles and other material portions of the running gear, it is very essential that great strength should be obtained. The Lowmoor Iron deservedly stands high in the estimation of our railway managers. The following result of an experiment on *coupling chains* lately made at Manchester, in England, by the London and North-Western Railway company, will be interesting to the consumers of iron:—

Best Staffordshire Iron—first experiment—diameter of chain 1 1-8 inch; stretched 3 3-4 inches; broke with 27 tons, 10 cwt.

Best Staffordshire Iron—second experiment—diameter of chain 1 1-8 inch; stretched 4 1-8 inches; broke with 25 tons, 0 cwt.

Lowmoor Iron—diameter of chain 1 1-8 inch; stretched 7 inches; broke with 55 tons, 16 cwt.

The Staffordshire Iron was made expressly for the trial, and when great strength is desired, it is proper so to state, as there is a wide difference in the preparation of the different qualities. The New York Herald contains an account of several highly interesting experiments which have recently been made, with a view of testing the strength of iron manufactured from the Franklinite ore of New Jersey. The following table exhibits the strength of this iron, compared with the best manufactures of other countries:—

## COMPARATIVE STRENGTH OF AMERICAN, ENGLISH, AND SWEDISH IRON—TREGOLD'S TEST.

|                                                            |     |        |
|------------------------------------------------------------|-----|--------|
| Best Swedish bar iron.....                                 | lb. | 72,804 |
| Inferior Swedish bar iron.....                             |     | 53,224 |
| Best English bar iron.....                                 |     | 61,660 |
| Inferior English bar iron.....                             |     | 55,000 |
| American manufactured from N. J. Franklinite bar iron..... |     | 77,000 |

This test shows that the iron manufactured from Franklinite, is the strongest article of the kind now known; and it must command a ready sale, at high prices, for chain-cables, railway axles, and all other purposes where great strength is required. The question with manufacturers is quality, and the price of little consequence in comparison. In a trial in casting water pipes, by mixing a portion of Franklinite with bog ores, it was found that in attempting to break the castings, the sledge hammer made quite, an indentation in the castings before it broke, showing some malleability in cast iron, a very important desideratum. Iron manufactured of Franklinite, drawn down from a bar about one inch square, and accurately gauged, required a weight equal to 77,000 lbs. per square inch, to tear it asunder. This shows it to be nearly fifteen per cent better than any other iron known to Commerce.

The annexed assay on a bar of iron made from Franklinite, sent to the national forges of the government of France, from the mines in New Jersey, is the best evidence of its importance and immense value:—

## VALUATION OF FRANKLINITE IRON.

REPUBLIQUE FRANCAISE, ADMINISTRATION DE LA MARINE, FORGER NATIONALES DE LA CHAUSSE.

The bar obtained by direct treatment of the ore in the Catalan forge, is 25 millimetres by 24.5 millimetres, and presents a section in square millimetres of 612, m. 50.

|                                                                  | Kilograms. | M. |
|------------------------------------------------------------------|------------|----|
| Charge under which bar began to stretch.....                     | 15,000     |    |
| Elastic force per millimetre.....                                | 24         | 5  |
| Charge under which the bar broke.....                            | 25,000     |    |
| Absolute tenacity per millimetre.....                            | 40         | 8  |
| Elongation of the bar at the moment of fracture, per millimetre. |            | 8  |

Aspect of the fracture, all nerves; the bar was imperfectly welded and contained fissures which diminished the real surface exposed to friction, in consequence of the absolute tenacity. Had the bar been sound, would have been greater than here appears—at the moment of fracture but little heat was disengaged.

The tensions of the hydraulic press of the national forges are given by means of an excellent apparatus, which indicates the results with the greatest precision. An immense number of experiments have been made with this press, not only upon all the irons of France, but upon the very best irons of England, Sweden, Spain, and Siberia. Never until the present assay has any bar been tried the absolute tenacity of which surpassed forty kilograms per millimetre.

(Signed.)

TH. BORNET,

Chef des Travaux aux Forges Nationales de la Chaussade.

This ore is found in inexhaustible quantities in Sussex county, New Jersey, and nowhere else in the world. As interesting and as conclusive as these experiments appear, we learn that, in the course of a few days, developments will be made that will, without doubt, astonish the iron manufacturers of every country. It is undoubtedly true that cheaper and poorer qualities of iron can be manufactured abroad, imported into this country, and sold at prices below what our manufacturers can afford; but for all purposes where a superior article is required, iron manufactured from the Franklinite must monopolize the demand. It has been asserted that the numerous accidents to the machinery of our ocean steamships were in consequence of the poor quality of the iron used. If that is the only cause, it is now in a fair way of being removed. As soon as arrangements have been perfected for manufacturing iron from the Franklinite ore, we shall have the best article in the world, at prices comparatively moderate. Millions upon millions of dollars have been paid annually for importations of iron for our railways, and for all other purposes, while we have had, within a few miles of this city, the most valuable and extensive mines of a most superior ore untouched, and, until within a few years, unknown. The time has, however, arrived for the most rapid development of the mineral wealth of this country. Capital is cheap and abundant, and it cannot be more profitably employed than in thoroughly working the numerous valuable mines which are known to contain inexhaustible quantities of the richest ores. Great Britain has become the wealthiest and most powerful commercial

country in the world, directly through the products of her mines, and there is no reason why we should not immeasurably eclipse her through the same agency. Of all minerals, iron ore is the most valuable for all practical purposes. Gold is nothing compared with it. Before the lapse of many years the mining interest of the United States will, without doubt, be greater than any other, and those who are the pioneers in the movement will reap the richest harvest.

#### MANUFACTURING INDUSTRY DURING THE LAST AND PRESENT CENTURIES.

[From a Lecture delivered at the Manchester Mechanics' Institution, England, by W. Fairbairn, Esq.]

If we take—I will not say a statistical—but a cursory view of the recent position of Manchester and the surrounding districts, and compare it with what it was at the close of the last and the commencement of the present century, we shall find that at that period the useful and industrial arts were comparatively of little importance. We shall also find that the gems of a new and, above all others, an important branch of manufacturing industry were springing into existence. I have no returns of the state of our manufacturing industry at that period, but the writings of one of our earliest and most intelligent spinners, to whom this country is indebted for many improvements in machinery—Mr. John Kennedy—inform us that the spinning of cotton yarn antecedent to the year 1798 was of an exceedingly limited description. That gentleman, in his account of the rise and progress of the cotton trade, states that the hand-loom, as a machine, remained stationary for a great number of years, without any attempt at improvements until 1750, when Mr. John Kay, of Bolton, first introduced the fly-shuttle, and that the spinning of cotton yarn from that period and for many years previous, was almost entirely performed by the family of the manufacturer, at his own house. This united and simple process went on till it was found necessary to divide their labors, and to separate the weaving from the spinning, and that again, from the carding and other preparatory processes. This division of labor, as Mr. Kennedy truly says, led to improvements in the carding and spinning “by first introducing simple improvements in the hand instruments with which they performed these operations, till at length, they arrived at a machine which, though rude and ill-constructed, enabled them considerably to increase their produce.” Thus it was that improvements and the division of labor first led to the factory system, and that splendid and extensive process which at the present moment, and for many years to come, will affect the destinies of nations. From 1750 to 1770, when Mr. Hargreaves, of Blackburn, first introduced his spinning jenny (by means of which a young person could work from ten to twenty spindles instead of one,) there was little or no change; but a very material alteration took place shortly after the introduction of these improvements, which were immediately followed by Mr. Arkwright's machinery for carding and roving. These, accompanied by the introduction of Mr. Crompton's mule, in 1780, may be justly considered to constitute the origin of the factory system, which has now grown to such colossal dimensions, as to render it one of the most important and most extensive systems of manufacture ever known in the history of ancient or modern times. “Mr. Arkwright built his first mill at Cromford, in Derbyshire—(again quote from Mr. Kennedy)—in 1771. It was driven by water; but it was not till 1790, or some time after, when the steam-engine of Watt came into use, that the cotton trade advanced at such an accelerated speed as to render its increase and present magnitude almost beyond conception. This immense extension is not only a subject of deep interest to the philosopher and statesman, but one which is likely to furnish a large field of observation for the future historian of his country. I will not trouble you with the statistics of the cotton trade, as it now exists, but simply observe—as many of you are doubtless better informed on this subject than myself—that I am within the mark when I state that not less than 31,500 bales of cotton are consumed weekly in the two kingdoms, England and Scotland; that nearly 21,000,000 spindles are almost constantly in motion, spinning upwards of 105,000,000 hanks, or 50,000,000 miles of yarn per day—in length sufficient to circumscribe the globe 2,000 times. Out of this immense production, about 131,000,000 yards of yarn are exported; the remainder is converted into cloth, lace, and other textile fabrics. This marvelous increase, this immense extent of production, could not be effected without considerable changes in the prospects of the moral, as well as the physical, condition of society. It has entirely changed the position of the resident population of the district, and the secluded valleys, farm-houses, and neat cottages—the beauties of Lancashire landscape of the last generation—are rapidly giving way to the conversion of villages into populous towns,

with innumerable erections, which resound with the busy hum of the spindle and the shuttle. Along with these changes we see a new generation springing into existence, factories, steam-engines, and tall chimneys rising in every direction, and the noise and smoke which meet the eye and the ear of the stranger at every step, give evidence of the activity and prosperity of the industrious hive, which at some future time in English history will announce to succeeding generations the inventions and discoveries of the nineteenth century.

In this attempt to place before you a short account of the use and progress of our national industry, I must not forget that yarn, however finely and dexterously spun, is not cloth; and here we enter upon another and equally ingenious process. The yarn must be woven before it is fit for use; and we shall find weaving one of the most interesting as well as elaborate operations of the useful arts. I need not inform you the ancient Hindoos, Egyptians, and probably the early Chinese, converted their yarn into cloth. The Indian and Oriental department of the Great Exhibition exhibited the mode and primitive character of their looms and other implements, which have been handed down from generation to generation from the earliest periods, without change or improvement, till the present day. Looms of this rude construction were introduced into Europe during the first glimpses of civilization, and for many centuries even the most advanced nations were content to use the same instruments, almost without improvement, until the introduction of the flying shuttle, and the subsequent invention of Hall and Arkwright opened a new and untrodden field for improvements in every department of art and manufacture. Power-looms at that period were unknown, and although attempts were made by Mr. Cartwright, as early as 1774, to convert the hand-loom into a machine to be moved by power, it was not until the beginning of the present century that the power-loom assumed its present form, and presented that intelligence of structure which rendered it self-acting, and enabled it to compete with the hand-loom weaver. From that time (about 1810 or 1812,) we may date the commencement of that increase to which that important branch of our manufacture was extended. The improvements introduced by Mr. Bennett Woodcroft and others, for weaving twills and similar fabrics, created new expedients and applications, and greatly increased the demand for this description of manufactures; whilst the inventions of Jacquard for weaving figured cloth, startled every one with their extreme ingenuity and beauty, and accomplished the perfection of machinery for the production of textile fabrics. The increase and extent of cloth manufactured from power-looms may be estimated from official returns kindly furnished me by Mr. Leonard Horner. There are now at work in the United Kingdom above 250,000 power-looms. Now, as each loom will, upon the average, produce from five to six pieces of cloth per week, each 28 yards long, say 25 yards a day per loom, we have 250,000, which, multiplied by 25, gives 6,250,000 yards or 3,551 English miles of cloth per day; the distance between Liverpool and New York. Only think of the importance and extent of a manufacture that employs upwards of 12,000 hands in weaving alone, supplying from that source (the power-loom) an annual produce of cloth that would extend over a surface, in a direct line, of upwards of 1,000,000 miles.

But although much has been done, much has yet to be accomplished before the supply equals the demand. It must appear obvious to those who have studied and watched the unwearied invention and continued advancement which have signalized the exertions of our engineering and mechanical industry. But neither difficulties nor dangers, however formidable, can stand against the indomitable spirit, skill, or perseverance of the English Engineer; nor will it be denied that the ingenuity and never-failing resources of our mechanical population are not only the sinews of our manufacture, railways, and steamboats, but the pride and glory of our own country. It is for this important class that I have ventured to address you, and I trust that the time is not far distant when we shall witness establishments suitable for their education; such as will teach them to reason and to think, and to impart that knowledge essential to a more correct acquaintance with physical truth, and a clearer conception of the varied manipulation of those arts in which consist the true interests of the country.

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#### THE LEAD MINES OF ARKANSAS.

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

The object of the present paper is to give an account of the argentiferous lead mines of Arkansas, and the reasons for believing them to be worthy of attention. These

have excited considerable attention for several years past; and various, and somewhat contradictory statements and reports, have been made, from time to time, concerning them. The consequence is, that the public mind has become quite skeptical as to their character for productiveness, if not of their very existence.

The writer has spent much time in investigating them, and watching their developments, as far as it has proceeded, during the past two years; and in comparing them with other mines of a similar character elsewhere, which have been longer worked, and whose character for productiveness has been established beyond a doubt, the result is a thorough conviction that they do not fall behind those of any other part of our country in any of the essential characteristics which indicate an abundance of mineral.

When any tract of country is first discovered to contain mineral, it is always the first inquiry, both of practical miners and scientific men, what is the mode of its existence,—that is, whether it exists in regularly formed veins or lodes, or in disconnected, isolated patches.

As soon as it is ascertained that there is a regular system of veins or lodes, especially if they run nearly east and west, no one, who is either practically or scientifically acquainted with mining, has any doubt of their capacity for productiveness, whenever they are judiciously and energetically worked. There is a correspondence running throughout all the works of nature, that when certain characteristics are found, others are sure to follow, as day and night, seed-time and harvest. The farmer, in judging of the capabilities of a certain soil, does not ask to see a crop growing upon it before he will believe it capable of producing one. When he sees what he knows to be the essential characteristics of a good soil, he knows, without further evidence, that if he uses the proper degree of industry, with a genial season, the labor of his hands is sure to be rewarded.

The Creator has made the world for man—its mineral as well as its agricultural resources; and He has not placed the indications of mineral wealth before us to mock our curiosity, or to entice us into ruinous enterprises, but as guides or indexes to point us to the places of their deposit.

The principal difficulties that have hitherto attended mining operations in our country, have been from the want of sufficient capital, and of that steady and patient perseverance which is requisite, in every kind of business, to insure success. There are few examples in our country, as yet, where men have engaged in mining with the persevering energy that we witness in every other pursuit. They are too much, or too little excited—too hot, or too cold; they have the most extravagant expectations of immediate wealth, or else they are totally faithless of any success in mining enterprises.

Now, it is not reasonable, nor is it good sense, for one to expect that he is going to make his fortune in a day at mining, or in a month, or a year. But it is reasonable and according to the dictates of good sense and sound judgment, to expect that where the essential characteristics of a good mineral region exist, the patient and persevering prosecution of mining operations, guided by the aids which experience and science afford, will as certainly be productive of a satisfactory reward, as that of the farmer, the mechanic, or the manufacturer.

Nor is this all. In large operations like mining, which require much capital, as well as a rare kind of scientific and practical skill, the business is not over-done, like those pursuits which are within the reach of the generality of mankind; consequently the profits are usually much greater.

This is proved by the most abundant and reliable documents from all the principal mining countries on the globe. One of the principal sources of the overgrown wealth of England has been her mines. Whatever may be said of the fate of their operatives, their employers have grown rich almost beyond example. Mexico and South America have filled the world with silver; and yet their ores are, on an average, no richer than those of Arkansas. The only doubt is as to the quantity. But those who have seen both the Mexican and Arkansas mines, declare that the surface signs of the latter are as promising as those of the former, but the Mexicans are down from 1,000 to 1,800 feet, while we are scarcely down 100. The English obtain their lead principally from 300 to 600 feet deep. They scarcely expect to find more than enough to guide them in their course for the first 200 feet. The same is true of their copper and tin mines; the principal part of these ores are obtained from 1,500 to 1,800 feet below the surface.

Disastrous failures have sometimes occurred in mining, yet what business is there where they have not? But when we come to inquire into the causes of them, we

shall find them to be the same that they are in every other kind of business. Sometimes a failure is owing to the want of a proper knowledge of the business, and sometimes to a lack of energy and skill in its prosecution, or more likely to both of them combined. Another cause of failure in mining is the incompetency, or the untrustworthiness of the Superintendent; but the most common of all, and the one most to be dreaded, is the practice of gambling. When failures occur in mining, they are almost always attributable to some one, or all of the above causes, though the impression generally is that they are the result of some inherent difficulty or uncertainty in the business itself. But the truth is that there is no inherent uncertainty about it; when it is conducted with skill and energy, and persevering industry, it is certain to reward the outlay of labor and capital as any other business is. The difficulty, when there is any, is almost always in the ignorance, or bad management, or wickedness of the men engaged in it.

B. LAWRENCE, *Geologist.*

#### THE IRON TRADE OF ENGLAND.

At a meeting of the Society of Art in London, Mr. Blackwell delivered a lecture on the Iron Making Resources of the United Kingdom. The following extract of Mr. Blackwell's Lecture, which we copy from a late London Journal, will interest a portion of the readers of the *Merchants' Magazine*.

In opening his lecture Mr. Blackwell alluded to the Exhibition building itself as one, the conception and construction of which illustrated in the most striking degree the extensive iron-making resources of the country.

In glancing at the rise and progress of the iron manufactures of the country, the course pursued was to divide its history into two epochs, the first extending from the earliest historical notice existing to the period of the first introduction of fuel as an article used in smelting; and the second, bringing down its history to the present time. Many of the more extensive workings now known were, in all probability, known in the earliest periods; and it appeared certain that the mineral fields recently discovered in the county of Northampton were known and worked by the Romans. The quantity of iron manufactured in this country had proceeded rapidly in extent since 1740, until in the last year the quantity manufactured was not less than 2,500,000 tons, and the total value of all descriptions of goods was not less than £10,424,000. The great increase in this branch of industry was mainly to be attributed to the near proximity of the fuel with the ore, an advantage possessed to so great an extent by no other country, not even by the United States. The sources of supply were obtained from the two divisions, the argillaceous and carbonaceous iron-stone, and the ore was found in part composed of, or combined with, in greater or less proportions, the oxides of iron, alumina, silica, manganese, magnesia, soda, potash, crystals of nickel and zinc, copper, and lead. Among recent improvements in the manufacture of iron, the most important were undoubtedly the discovery of the hot blast, and the application of the waste gases of the furnaces. Having described the varied localities where the mineral was found, it was stated that the entire area of the formations in which iron ore could be found was about 5000 square miles; but that, notwithstanding the immense quantities that were annually raised, there appeared to be every reason for believing that the iron-making coal fields of the country were not even approaching to exhaustion. Most important and valuable discoveries of extensive deposits had within the last few years been made in the north of England, at Middlesborough, which could be worked with the greatest economy; and also an extensive district in Northamptonshire, in the immediate neighbourhood of the route of the Northampton and Peterborough Railway. Ireland contained several extensive deposits of ore, but at present no iron manufactures were carried on in that country. The results of the varied improvements in the manufacture, although strongly opposed at first, and the removal of protective duties upon iron, had effected a most extraordinary reduction in the price, and one equally extraordinary in its consumption. The Museum of Practical Geology, recently established, was calculated to produce a vast amount of good by the diffusion of instruction upon subjects connected with mining and metallurgy. The number of hands employed in all branches of the iron manufacture was not less than 500,000. They were generally well paid, and, though hitherto completely neglected, were now rapidly rising to a position of equality with that of any other portion of the laboring population of the United Kingdom. It is impossible, said the lecturer, after completing an interesting survey of our iron-making resources,

not to be struck with the vast and almost inexhaustible supplies of iron which we possess, and with the wonderful fact that the extraordinary demand which railway and other requirements have produced, should have lead not to an increased price, but to the constant discovery of new and cheaper sources of supply. In this respect the iron trade illustrates most strikingly what appears to be a general law—that the natural resources of the world are invariably developed at the times when the progress of society most requires them, and when that progress is already such as to enable us to avail ourselves to the greatest advantage of new discoveries. Thus with the iron manufacture. At first the stores of fuel which our forests contained, and the iron ores which cropped out at the surface of the ground were amply sufficient for our purposes. Then came the knowledge of the power of smelting with coal; and with this knowledge, the steam-engine placed in our hands the vast stores of mineral fuel of our coal fields. The modern system of railways next produced a demand for iron of an unprecedented character; and simultaneously with this demand occurred the introduction of the hot blast and the use of the black bands in Scotland. The more intimate connection of the old and the new world by means of transatlantic steamers is followed by the discovery of Californian and Australian gold; giving to the commercial and civilized world at large an activity and a movement such as it has never before witnessed—causing streams of population to flow in unprecedented numbers from the older countries of Europe to comparatively new regions, and bidding fair to make the vast and magnificent countries of Central America and Australia the seats of great and important empires. And these populations, not isolated as the colonists of old—not struggling with long periods of poverty and slow growth, but springing up rapidly into flourishing communities—all take with them into their new homes the social wants and requirements of the older countries which they have left. Iron steamers will be required to continue their connection with those countries, and to carry on the extensive Commerce they will originate; new lines of railroad will be necessitated, not from towns to towns, but from state to state, and even from ocean to ocean. And not only in America are these mighty movements at work, but elsewhere also. In India, with its 150,000,000 of population, railroads must be laid down; the government of that country cannot be held without them; its natural resources cannot be developed without them; the rapidly extending requirements of our cotton manufacture will necessitate them; and every mile of railway that is laid down will lead to the demand for ever-increasing quantities of iron. And even in our own country the sanitary measures to which such attention is now being directed, will require an extremely large and increasing supply of iron, both for an abundant supply of water to the dense population of our manufacturing districts, and also for purposes of building, which the rapidly increasing prosperity of our working classes will no longer permit to be overlooked as in the past. If the increase during the last twenty-five years has been so great—from 600,000 tons to 2,500,000—there is every reason to expect an equal increase during the next twenty-five years, and the general requirements of society must develop themselves in an equal, if not in an accelerating ratio. And now, to supply these requirements another great source of iron is disclosed to us; to the argillaceous and black band ironstones of our coal fields, and the hæmatites of our carboniferous limestones, are added the oolitic ores, with the rich per centage of iron they contain, and the low cost at which they can be raised, and their exhaustless supplies. Can this constant progression of means—this development of one resource after another—as society requires it, be other than a wise and most beneficent arrangement, which has for its purpose the advancement of society to an even higher and higher point, and the attainment of that amity among all the nations of the earth which must ultimately prevail. Nor does it appear a less wise and beneficent arrangement that these stores of mineral wealth, so needful for the world's progress, should exist in climates temperate as our own, which has produced the strong and vigorous Anglo-Saxon race, to whom work is less a toil than a passion, and amongst whom there are so many who do not shrink to devote even their entire lives to the development and extension of some great enterprise. But if to the Anglo-Saxon race has been given so large a proportion of the mineral riches of the world, it must not be forgotten that equal to the power thus committed to their care is the responsibility thereto attached, and they must of necessity be the guiders and the promoters of the advancing civilization of the present; seeing that the very basis of that civilization is to be found in the increased and increasing power to adapt to the requirements of society the great physical resources of the world, and that the science and the skill of the present day would be comparatively powerless but for the stores of iron and coal by which that science and that skill can be rendered available.

The steam-engine, the railroad, and the telegraph, the characteristic features of the present day, are indeed preparing a quiet revolution for the world. Breaking down class interests, and substituting universal interests in their place, they are fast uniting in one bond of unity the entire human race, and are leading rapidly, to use the words of His Royal Highness Prince Albert, "to the accomplishment of that end to which indeed all history points, the realization of the unity of mankind." For ourselves it should not be sufficient that in the hands of a higher power than our own we are unconsciously working out the designs of Providence, but we should strive to discern the coming changes which are arising around us, that thus conscious whereunto our work is tending, we may be enabled to place ourselves in harmony therewith. That we have earnest workers amongst us, men working with noble aims, with no party, or merely national spirit, but in the great cause of humanity itself, the Exhibition of 1851 has clearly shown. May its promoters long be remembered with honor, and may the important benefits which it already appears to have conferred upon all our principal trades, be productive of the results for which its promoters so nobly worked.

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## MERCANTILE MISCELLANIES.

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### COMMERCIAL DIRECTORIES.

One of the first effects of Trade and Commerce upon society is to collect large numbers of mankind within small districts of country; in other words, it causes large cities, with all their bustle and activity, and crowded streets and dwellings, rapidly to spring into existence. The necessity of a guide, or directory, to the place of business or residence of each individual is thus early felt. The first directory of New York was published more than fifty years ago. It was a small two-by-three-inch book, with a paper cover, and contained a few hundred names only. Since that period, the population has doubled itself several times, and the New York Directory has become a volume of several hundred pages, and contains about one hundred thousand names.

The directory of Messrs. Wilson & Trow\* for the city of New York, which has lately been published, consists of seven hundred and thirty-one pages. It was compiled during the month of May, or in the twenty-six working days which succeeded May 1st, and printed and bound. It is in advance of former years by nearly three weeks. But this unusual enterprise was doubtless greatly stimulated by competition. The fact that Wilson and Trow were the competitors gave immense impetus to their efforts. The work which is first out, and which is the most accurate, full, and complete, is invariably the successful one.

This year both publishers issued their works on or about the same day. But the work of Wilson & Trow contains twenty-five thousand names more than any former directory, while the rival directory contains a few thousand less names than some of the previous directories. It is this fact which has given to the feat of these publishers its eclat.

We have examined some parts of this work with considerable care. The number of lines of names on each page is 180. If we suppose each line to contain a name, then this work contains 122,000 names. But each line does not in all cases contain a name. The aim is to state in each the name of the individual, his place of business, and his family residence. Of course, in many cases these statements are too long to come within the compass of a line. There will average on each page from fifteen to thirty

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\* Wilson & Trow's New York City Directory, 8vo., pp. 673. Appendix, 8vo., pp. 44. Wilson's Street and Avenue Directory, 8vo., pp. 14. New York: John F. Trow.

instances of this kind. If we suppose the number for each page to be twenty, and deduct accordingly from the volume, it will be found to contain 108,500 names.

The population of the city somewhat exceeds 500,000. This work, therefore, contains about one name out of five of the whole population. Six persons are generally considered as the average for families at large. In localities it may vary somewhat. Females and children, and young persons not in business, and transitory individuals, compose that portion of the population whose names are not found in a directory. It is just, therefore, to conclude that the canvass for names on this work must have been very faithfully and thoroughly done. That it has not been so done in former years, is now manifest by the larger number of names which this directory contains over every other.

It would not be possible to estimate the names of mercantile firms, nor be worth the labor. The favorite name of Smith occupies eight pages, and Smith, John, nearly a page of double columns, while Michael, Patrick, James, Philip, Thomas, and William Smith, each occupy a large portion of a column.

There is Stevens and Stevenson, Stephens and Stephenson, Stephan and Stephani, and Stevins and Stephen, which are an example of the variations of an original word.

The Mcs are an immense family of prefixes. They occupy twenty-three pages of the volume. McCarthy and McCarty are the most numerous branch, although they are run hard by the McGraths, McGuires, McGowans, McDonnells, and McCormicks.

We have examined this work for correctness, within the range of our observation, and find it very accurate and reliable.

It is printed in a very handsome style, and is perhaps the most tasteful and finished directory in its appearance that was ever issued in the city of New York, as it is in the completeness, fullness, and accuracy of its contents.

MERCANTILE LIBRARY ASSOCIATION OF BOSTON.

The thirty-second annual report of this association exhibits its affairs in a most prosperous and flourishing condition. Its means of usefulness have been progressive, and its future prospects are regarded at this time as more brilliant than at any former period of its foundation. The additions made to the library during the year just closed, by purchase, have been 2,285; by donation, 161, and by binding of magazines and reviews, received and paid for during the year, 67—in all, 2,513, which, added to the number of volumes on the catalogue, per annual report of the previous year, (8,938,) makes the present number of volumes in the library of the association 11,451. The expenditures for books, magazines and reviews, and binding during the year, amounted to \$2,294 23, being an increase over the amount expended during the previous year for the same purposes of \$986 86. The following table shows the increase of the members of the institution for the last three years—years ending 1st of April:

|                                         | 1850. | 1851. | 1852. |
|-----------------------------------------|-------|-------|-------|
| Number of renewals of subscription..... | 611   | 853   | 1,069 |
| Number of new subscriptions.....        | 987   | 945   | 1,254 |
| Total.....                              | 1,598 | 1,798 | 2,322 |

By the Treasurer's report it appears the whole amount of receipts for the year ending April 1st, 1852, were \$7,541 77, to which is to be added a balance received from the administration of 1850-51 of \$452 58, making a total of \$7,885 94. The expenditures during the year amounted to \$6,385 94, besides which the association made an investment of \$1,500, leaving a balance in the Treasury of \$108 64. The institution is entirely free from pecuniary incumbrance, and has invested funds to the

amount of \$17,600. Two courses of lectures were given, under the auspices of the association, during the past season, which, after paying lecturers and all expenses, produced net proceeds amounting to \$1,437. The Lecture Committee, in their report, mention with gratitude the kindness of that highly-accomplished merchant and educated gentleman, GEORGE R. RUSSELL, LL. D., who declined the pecuniary consideration tendered him for his lecture, and requested that the money should be invested in books for the library. The weekly exercises for debate, declamation, and composition, have, it appears from the report, been well attended during the past year. The benefit derived from a participation in these exercises can hardly be over-estimated by the members. The arrangements of the association for classes in bookkeeping, penmanship, and languages, are well calculated to promote a very beneficial object, employing the best teachers in the several branches. Among the teachers in bookkeeping and penmanship we notice the name of our accomplished friend, GEORGE N. COMER, Esq. The rooms of the association are regarded as quite inadequate to its wants, and the erection of a building suitable for its use has from time to time engrossed the attention of its officers. The invested funds (\$17,600) will undoubtedly soon be appropriated for the erection of a building.

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#### COMMERCIAL EDUCATION.

GEORGE N. COMER, of Boston, a thoroughly accomplished teacher of bookkeeping, penmanship, and other branches of commercial education, has recently published a new writing-book, containing a series of exercises for acquiring a beautiful, and what in our estimation is of more practical value, a clear and distinct handwriting. "The size of this book, (a copy of which is before us,) that of a letter-sheet, presents a practical advantage hitherto overlooked. The copies, being in a free, natural hand, and upon separate slips, precludes the necessity of dampening the paper to print upon, which renders it soft, fuzzy, and unfit for writing;—any number of pages of any one of the copies may be repeated at convenience." Mr. Comer brings to his task in teaching, (if that can be called a task with one who seems to enter the pursuit with an almost enthusiastic devotion to it,) genius, talent, and experience, that would command fame and fortune in almost any other walk in life. Mr. Comer has appended to his writing-book some directions to teachers and pupils, forming a clear and comprehensive lecture upon the principles of penmanship, so that the book becomes, as it were, a most useful teacher. To young men just entering mercantile life, we would say, if your location or circumstances prevent you from availing yourselves of Mr. Comer's "Initiatory Counting-Rooms," procure the various works of that gentleman on bookkeeping and penmanship, and make them your study.

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#### THE LONDON BOOKSELLING SYSTEM.

A deputation from the Booksellers' Association recently attended at Strathedenhouse, Kensington, the residence of Lord Campbell, to hear the decision of his lordship, Dr. Milman, and Mr. George Grote, on the question of "underselling" in the bookselling trade. Lord Campbell, in pronouncing the decision of the arbitrators, said:—"The substance of the regulations submitted to us, we understand to be, that all booksellers keeping a shop in London, or within twelve miles of the General Post-Office, are to become members of the association, and are to receive a ticket entitling them to buy new books from the publishers; that the publishers of new books specify a retail price for each copy; that they sell copies to the retail booksellers at about 30 per cent under that price; that they require an engagement from the retail booksel-

lers not to allow to their customers a larger discount than 10 per cent from the retail price; that, without this engagement, the retail dealers cannot be supplied with copies of new books; and that for a breach of this engagement they forfeit their tickets, and are cut off from any further dealings in new books with the publishers. Having listened to very able arguments, having read everything which has come within our reach on either side, and having considered the subject very deliberately, we have unanimously come to the conclusion that these regulations are unreasonable and inexpedient." His lordship then stated at considerable length the grounds of the opinion at which they had arrived. Mr. Longman and Mr. Chapman, on behalf of the two parties for whom they acted, severally thanked the noble lord and his co-arbiters for the time and attention they had devoted to the subject.

#### THE CINNAMON OF COMMERCE.

The cinnamon of Commerce is the inner bark of a tree closely resembling the laurel, or sweet bay, a native originally of Ceylon, but which is now grown in the other parts of the East Indies, and also in Jamaica and other West India Islands. The trees are usually left to grow unmolested until they are nine years old, at which time the young shoots or branches, that are about three years old, are lopped off. The bark is then slit on one side and removed from the branch, tied up in bundles until the next day, when it is loosened, and the skin or outer bark scraped off. It is then dried or rolled up into quills or pipes, about three feet long, which have a slit down one side where the bark was cut. The smallest quills are rolled up inside the larger; the whole are then tied up in bundles of 80 or 90 lbs. weight, and wrapped up in cloths, when they are ready for exportation. It is an astringent and highly aromatic and warm flavor, and yields by distillation an extremely fragrant and pungent volatile oil, kept for pharmaceutical use under the name of *oil of cinnamon*.

#### ADULTERATION OF COFFEE IN PARIS.

A Paris correspondent of the *National Intelligencer* says that a manufactory of paste-coffee has just been pounced upon by the police, that would do no discredit to the inventors of the wooden nutmegs, that gave so equivocal a fame to a certain portion of our own countrymen. It is chiefly for their benefit, and to prove to the world that Yankees do not enjoy the monopoly of dishonest ingenuity in this line which is generally attributed to them, that I note the commencement of the manufacture of coffee in Paris. Here is the process:—

A paste is prepared of about the consistency of dough for bread, and perhaps of the same materials, only of adulterated or valueless flour. This paste or dough is, by means of molds skillfully prepared, made to assume the shape of grains of coffee, whether of Mocha, or Bourbon, or Martinique, to suit the taste of buyers. The artificial grain is then baked till it takes the color of parched coffee. It is then mixed in proper proportions with genuine parched coffee, and retailed as such, with great profit, in the grocery stores. The practice, very general in France, of buying from the grocers, coffee ready parched, facilitates this mode of falsification, otherwise impossible.

#### OUR COMMERCE WITH BRAZIL AND THE AMAZON.

Lieut. MAURY proposes, in a Memorial to Congress, that a line of steam communication be opened between some southern Atlantic port and the port of Para, in Brazil. Para is a port of considerable importance even now, and, situated at the outlet of the Amazon, would soon command a lucrative trade. A direct communication between it and some central port like Norfolk, already in close connection with New York, would save our merchants the labor and expense of transmission by way of England to Rio Janeiro,—a practice too commonly adopted, because of the length of

time consumed in sailing a voyage hence to Rio. Our commerce with Brazil is already greater than with any other country except England and France. Her imports from the United States, in 1835, amounted to \$2,608,656, and since that period they have annually increased. Our exports thither in 1850-51 were \$3,752,916, and the imports hither were \$11,525,304. It is needless to argue the importance of keeping up a steady increase in this reciprocal system of exports and imports. Brazil produces sugar, coffee, chocolate, salt, nitrate of potash, gold, diamonds, topaz, beryl, tourmaline, amethysts, and precious commodities almost innumerable. Her agriculture is not perfect. It needs the incitements of commerce and internal facilities; with an open line of communication from the Amazon to the Coast, emigration must pour in, and the resources of the country be developed in all their richness. The cattle trade of the region is a peculiar feature of its natural advantages. Ores of iron and copper, laid idle for years, must start into circulation, and employ the minds and hands of working, energetic men. The spice trade, the traffic in fruits, exportation of animals, all proffer opportunities of profit, waiting the turn of the tide to become productive. Viewing the question in these lights, the importance of the contemplated enterprise becomes so plainly manifest that it can scarcely fail to take the attention and invite the scrutiny of the commercial public.

#### HIGH PRICES OF MARKETING.

The *Providence Journal* alluding to the general complaints of the ruinous and increasing prices of marketing, remarks that there is something not right about the present system. The consumer pays enormous prices, and the producer gets but a moderate return. There are too many interests between the farmer and the people who buy his meats and vegetables. With the steam communication extending westward, with the low fares, the easy transportation, and the wonderful cheapness of agricultural productions, only two or three days' journey from us, there should not be such high prices of all that supplies the table. It is a subject worthy of serious consideration. The high prices which press upon men of moderate means, cut off the poorer classes from many kinds of wholesome food, and deprive them of many of the comforts of life. Something should be done to bring the producer and the consumer nearer together.

#### A BUSINESS PICTURE OF CINCINNATI.

A new paper, the *Sun*, just started in Cincinnati, gives the following picture of the business of that city:—

Here, on the landing—lying side by side—are steamboats which have come from Pennsylvania, Virginia, Kentucky, Ohio, Illinois, Missouri, Indiana, Tennessee, Iowa, Arkansas, Mississippi, and Louisiana. Old States and new States—slave States and free States—Northern States and Southern States—are all here, lying quietly together, in the friendly embraces of Commerce. But, look again: from what countries came these cargoes of merchandise and produce? Is it not one and the same country? Here are the products of the Alleghanies—the grain of Ohio—the salt of Virginia—the tobacco of Kentucky—the lead of Missouri—the iron of Tennessee—the cotton of Mississippi and Arkansas—the sugar and molasses of Louisiana, and the rice of the Carolinas! And what are there returned for them? Bacon for the Negroes—sugar-mills for the planter—bread for the manufacturers—oil and lard for all countries. Can the most active imagination conceive of more elements of consolidation in national interests, and of fervent patriotism in a people?

#### A MAHOMEDAN'S IDEA OF A CHRISTIAN MERCHANT.

Some years ago a Philadelphia merchant sent a cargo of goods to Constantinople. After the supercargo saw the bales and boxes safely landed, he inquired where they could be stored.

"Leave them here, it won't rain to-night," was the reply.

"But I dare not leave them thus exposed; some of the goods might be stolen," said the supercargo.

The Mahomedan merchant burst into a loud laugh, as he replied—

"Don't be alarmed, there ain't a Christian within fifty miles of here."

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 THE BOOK TRADE.
 

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- 1.—*A Pronouncing Dictionary of the Spanish and English Languages. Composed from the Spanish Dictionaries of the Spanish Academy, Terreros, Salva, upon the Basis of Seoane's Edition of Newman and Barratti, and from the English Dictionaries of Webster, Worcester, and Walker, with the Addition of more than Eight Thousand Words, Idioms and Familiar Phrases, irregularities of the verbs, and a Grammatical Synopsis of both Languages.* By M. VELAZQUEZ DE LA CARDENA, Prof. Columbia College. Royal 8vo. pp. 1,300. New York: D. Appleton Co.

Of all the dictionaries of the Spanish and English languages heretofore within the reach of the public, none have approached the completeness and perfection of this great work. It is prepared upon the basis of the most approved and successful of the works which have preceded it, but from every other, additions and improvements have been drawn; including also, the advantage of the author's long and familiar knowledge of his mother tongue and the large works of eminent scholars of the Spanish Academy. Many familiar words, not found in the dictionaries, but constantly in use in Cuba, in Mexico, and in South America, are now first given, as well as a long catalogue of terms used in the arts, in chemistry, botany, medicine, natural history, and mercantile terms and phrases. The pronunciation of the Spanish is so clearly set forth as to render it well-nigh impossible for any person who can read English readily, to fail of obtaining the true sound of the Spanish at sight. It contains likewise an "Outline Grammar of the Spanish," and a "Grammatical synopsis of the English Language," each having a grammar in miniature and all the irregular verbs of both languages. The method for the pronunciation of the English is worthy of the attention of every one to whom the Spanish is the mother tongue. It is based upon the method so much admired by Don Lorenzo Hervas, of giving to every elementary sound in the language, a corresponding alphabetical character instead of notation with figured vowels. The work is issued in a fine and substantial form, for which the publishers deserve high praise.

- 2.—*Second Series of Voyages to Various Parts of the World, made between the Years 1802 and 1841.* By GEORGE COGGESHALL. Selected from his MS. Journal of eighty voyages. 8vo., pp. 335. New York: D. Appleton & Co.

Few men have made more voyages to sea within the same period than the author of this volume. These have been to all parts of the world, and many of them during years of danger from foreign foes. The author in this second series, has selected some of the most striking and marvelous scenes of his life. These are narrated in a simple, plain style, and will interest the reader by the striking facts and occurrences presented. Perhaps there is no other work from which the nature of our commercial service may be so well understood as from these graphic pages.

- 3.—*The Days of Bruce. A Story from Scottish History.* By GRACE AGUILAR. 2 vols. 12mo., pp. 355 and 229. New York: D. Appleton & Co.

This is a tale of unusual power and eloquence. Its author was a youthful, but very accomplished woman; and her delineations of the female character, especially in its high and noble traits, are equalled by few writers. In this tale the scene is laid in Scotland, and at a romantic period of its history, to serve rather as a wide field for the exercise of her talents. Its sentiments are excellent and its scenes abounding in stirring interest; while many of its characters possess such charming traits as to enlist all the sympathies of the reader.

- 4.—*A Step from the New World to the Old and Back again, with Thoughts on the Good and Evil in both.* By HENRY P. TAPPAN. 2 vols., 12mo., pp. 304 and 304. New York: D. Appleton & Co.

These very agreeable volumes consist of a trip through parts of England, Scotland, Holland, Belgium, Switzerland, France, and up the Rhine. The author presents us with his impressions in a natural and unaffected manner. He describes, in an animated and interesting style, the objects which attracted his attention, and although so much has been written upon Europe of late, the contents of these pages are fresh and new, and display a cultivation of style and thought which is unusual.

- 5.—*The Paris Sketch Book*. By W. M. THACKERAY. 2 vols. 12mo., pp. 227 and 238. New York: D. Appleton & Co.

Number six of Appleton's Library consists of the "Paris Sketch Book," by the inimitable Thackeray. It is certainly a most agreeable book, and one of the choicest of this series of rare and desirable works. It is in the same good taste and attractive style with all the others, which renders this one of the best collections of entertaining and instructive works within the reach of the public.

- 6.—*Romance of Natural History; or, Wild Scenes and Wild Hunters*. By C. W. WEBBER. 8vo., pp. 610. Philadelphia: Lippincott Grambo & Co.

The Wild Hunters of the world embrace many very conspicuous characters, and the scenes through which they have passed are some of the most thrilling that man has witnessed. In these pages the author presents what may truly be called the romance of hunting. He has endeavored to trace the passions of the hunter-naturalist through their gradual development up to the stern and strong individualities of such men as Audubon, Wilson, Boone, &c., and has, therefore, sought to present him in plain unvarnished guise, amidst wild scenes of primitive nature. In a narrative form containing many personal reminiscences of the author, there is presented in these pages the sober facts of Natural History, the wild adventures of the hunter, and the vigorous and spirited thought of a dashing and brilliant writer.

- 7.—*History of Kentucky. From its Earliest Settlement to the Present Time*. By T. S. ARTHUR and W. S. CARPENTER. 12mo., pp. 316. Philadelphia: Lippincott, Grambo & Co.

These three volumes are the first of a series entitled "Lippincott's Cabinet Histories," of all the States of the Union. They are to be prepared with care and accuracy by intelligent and accomplished writers, and written in a popular style, suited to libraries and extensive family reading. We welcome this enterprise as one entitled to the approbation of the public, and feel confident from the volumes before us, that the series must give entire satisfaction to the mass of readers.

- 8.—*History of Virginia. From its Earliest Settlement to the Present Time*. By T. S. ARTHUR and W. S. CARPENTER. 12mo., pp. 330.

- 9.—*History of Georgia. From its Earliest Settlement to the Present Time*. By T. S. ARTHUR and W. S. CARPENTER. 12mo., pp. 315.

- 10.—*The Waverly Novels*. By Sir WALTER SCOTT. Complete in twelve volumes. Printed from the latest English editions, embracing the author's last corrections, prefaces, and notes. Vol. 1. *Waverly and Guy Mannering*. Vol. 2. *The Antiquary and Black Dwarf*. Philadelphia: Lippincott, Grambo & Co.

Scott's works could not be desired for general readers in better style than they are offered in this edition for twelve dollars. It is the last edition revised and corrected by the author. Indeed it is a reprint of the famous Abbotsford edition, the most splendid and superb which was ever issued.

- 11.—*Roughing it in the Bush*. By Mrs. MOODIE. In two parts. 12mo., pp. 210 and 224. New York: G. P. Putnam.

Putnam's Semi-Monthly Library of which these volumes form numbers twelve and thirteen, still maintains its high reputation as an agreeable series of choice and cheap works. In these pages before us, the authoress describes her experience as an emigrant in the back regions of Canada. They are quite interesting and present a very striking picture of the hardships and trials of emigrants to a new country. Her lot was severe, truly roughing it in the bush, and her fortitude as well as talent at composition are worthy of commendation.

- 12.—*The Solar System: a Descriptive Treatise upon the Sun, Moon, and Planets, Including an Account of all the Recent Discoveries*. By J. RUSSELL HIND, of the Royal Observatory, Greenwich. 12mo. New York: G. P. Putnam.

A series of popular treatises on practical science is a new enterprise. Such is the one of which this volume is the first issue. It is similar in plan to Putnam's Semi-Monthly Library, but consists of treatises on important and useful subjects. We wish this enterprise success, for if the other volumes of the series are as excellent as this they will place within the reach of the public a vast amount of scientific and practical knowledge at a low price.

- 13.—*Dollars and Cents*. By AMY LATHROP. 2 Vols., 12mo., pp. 266 and 245. New York: G. P. Putnam.

This is a story of domestic scenes written with much ease and neatness of style, and abounding in striking scenes and incidents. The reader will find in these pages much to please and interest him.

- 14.—*Up the Rhine*. By THOMAS HOOD. With comic illustrations. First and Second Parts. 12mo., pp. 168 and 173. New York: G. P. Putnam.

These volumes form the ninth, tenth, and eleventh numbers of Putnam's Semi-Monthly Library. Their selection is marked by the same excellent taste, entertaining humor, and lively spirit which are so conspicuous in former numbers. Their price is so cheap that they should meet with a universal circulation.

- 15.—*The Poetical Works of Louis Napoleon, now first Translated into English*. By BON GUALTIER. 12mo., pp. 91. New York: G. P. Putnam.

These are poems such as the author presumes Louis Napoleon would write. Some of them contain quite pleasant points or hits, and are done with considerable cleverness.

- 16.—*Gems of Female Biography*. Compiled by Rev. DANIEL SMITH. Vol. 1. 16mo., pp. 430. New York: Lane & Scott.

For the parlor, the fireside, and the closet, this volume is designed to serve as an agreeable and instructive companion. It is more especially prepared for young ladies of intellect, education, and refinement, who are annually entering on the active and responsible duties of life. Among the number of women of high character, whose biographies are presented, are, Lady Jane Grey, Catherine Parr Countess of Warwick, Elizabeth Barret, Elizabeth Howe, Lucy Hutchinson, Ann Bacon, &c., &c. Although a compilation, those incidents of the private history of these individuals are selected which serve more clearly to delineate their true and noble characters.

- 17.—*Christianity Tested by Eminent Men: Being Brief Sketches of Christian Biography*. By MERRITT CALDWELL, A. M. With an introduction by Rev. S. M. VAIL. 18mo., pp. 218. New York: Lane & Scott.

These sketches are very brief. In some instances they are scarcely more than anecdotes; but each presents a striking point in the Christian character of the respective individual.

- 18.—*A Harmony and Exposition of the Christian Scriptures. Part 1. The Gospels*. By JAMES STRONG, A. M. 8vo., pp. 450. New York: Lane & Scott.

In this work the narratives of the four Gospels are arranged on such a plan as to furnish a consecutive account of every event by the selection of leading texts. The different narratives are also given in parallel columns, to enable those who wish to make a comparison. In connection with this, there is a commentary, somewhat general and loose in style, and consisting chiefly of a paraphrase of the language of the original. The work is embellished with numerous plates, and accompanied with several dissertations on the localities of ancient Jerusalem, and on the time of the appearance of the Saviour. It is issued in a firm and substantial style.

- 19.—*Lectures to Young Men on their Dangers, Safeguards, and Responsibilities*. By Rev. DANIEL SMITH. 18mo., pp. 247. New York: Lane & Scott.

These lectures are quite general in their character, and touch only upon a few points of importance to young men. Their moral sentiments are well suited to elevate the mind of youth, and to aid in the formation of a true manly character.

- 20.—*The Widow's Souvenir; a Gift-Book for Widows*. By A. C. KOSE. 24mo., pp. 128. New York: Lane & Scott.

Christian consolation to the widow is the theme of this little work; the selections are in good taste generally, and suited to console the griefs of the bereaved.

- 21.—*Pequinillo. A Tale*. By G. P. R. JAMES. 8vo., pp. 132. New York: Harper & Brothers.

This tale is published in Harpers' Library of Select Novels. It is written in an agreeable and pleasant style, with frequent touches of sarcasm, and contains many striking passages.

- 22.—*The Life and Works of Robert Burns*. Edited by ROBERT CHAMBERS. In four volumes. Vol. 2. New York: Harper & Brothers.

The second volume includes in its scope the life and writings of Burns, from November, 1786, to December, 1791. The blending of the life and productions together in this edition, is a feature that imparts to it more than an ordinary interest. It is, in our judgment, the most desirable as well as the most full and complete edition of Burns that has been given to the public.

- 23.—*Overing: or, the Heir of Wycherly. A Historical Romance*. By ELDRED GRAYSON, Esq., author of "Standish, the Puritan," &c. 12mo., pp. 416. New York: Cornish & Lamport.

This romance appears to be founded on the life and character of an individual, the younger brother of John de Courcy, Earl of Ulster, who, as we learn from the files of the old "*Mercury*," emigrated to America, and settled in Newport, R. I., where he came with small means of support, &c. His history, we are told by the author, seems to have been transmitted to the inhabitants of Rhode Island with much oral faithfulness, inasmuch as they all appear to agree in its details. The author has, however, made this character the medium to exhibit the peculiarities of the age and people, when and among whom the individuals commemorated flourished, rather than a sober history. It is highly interesting as a romance, and is rather in a beautiful and attractive style. Cornish and Lamport give evidence of a taste and liberality in the style in which this, and, indeed, all their publications are now produced—not surpassed by the Appletons' or Putnam's.

- 24.—*Summerfield; or, Life on a Farm*. By DAY K. LEE. 12mo. pp. Auburn: Derby & Miller.

A pleasant tale, designed to illustrate the pure and quiet scenes of rural life. It is written with much smoothness and ease, and with good taste and elevation of feeling, and must prove very extensively acceptable.

- 25.—*A Peep at "Number Five:" or A Chapter in the Life of a Country Pastor*. By H. TRUSTA, author of "Sunny Side." 18mo., pp. 296. Boston: Phillips, Samson & Co.

Few of the little tales of the present day have been better received than "Sunny Side," by the same author. The present volume is a work of the same stamp. It contains many of those pleasant and delightful scenes which deeply interest the reader, while its tone is excellent.

- 26.—*The Classical Manual; an Epitome of Ancient Geography, Greek and Roman Mythology, Antiquities, and Chronology; chiefly intended for the use of Schools*. Compiled by J. S. S. BAIRD. 12mo., pp. 200. Philadelphia: Lea & Blanchard.

Few works on this subject are so well prepared as this. The more advanced scholar will find it very useful to refresh his memory.

- 27.—*Eleven Weeks in Europe; and what may be Seen in that time*. By JAMES FREEMAN CLARKE. 12mo. pp. 328. Boston: Ticknor, Reed & Fields.

In eleven weeks the author of these charming letters visited England, France, Switzerland, and Belgium, and spent one week on the Rhine. The letters are quite agreeable to read, because the writer is a very companionable man, observing, intelligent, and of cultivated taste and feelings. We have seldom seen a book of travels in which it was so pleasant to ramble with the author.

- 28.—*Outlines of English Literature*. By THOMAS B. SHAW. A new American Edition, with a Sketch of American Literature. By HENRY T. TUCKERMAN. 12mo., pp. 487. Philadelphia: Lea & Blanchard.

The author of this volume was a professor of English literature in the University of St. Petersburg, and for the purpose of aiding his pupils in a general knowledge of the subject this manual was prepared. It is nevertheless a work of value and character. Its criticisms are discriminating and just. They are well written, and convey perhaps a better general knowledge of the English literature than any work of the same size. The essay by Tuckerman is also quite comprehensive.

- 29.—*The Twelve Months' Volunteer: or, Journal of a Private, in the Tennessee Regiment of Cavalry, in the Campaign of Mexico, 1846-7, Including a History of the War with Mexico, embellished with Correct Engravings, from Drawings by the Author.* By GEORGE FURBUR. 8vo., pp. 637. Cincinnati: J. A. & U. P. James.

A general outline of the contents of this work comprises a soldier's life in camp, his amusements, duties, and hardships; a description of Texas and Mexico; the manners, customs, and religious ceremonies of the Mexicans, and the operations of all the twelve months' volunteers. It is written with considerable variety of style, but generally in that thoughtful and reflective manner which indicates a mind completely master of the subject; and it abounds in anecdotes and striking incidents which will beguile the attention of the reader and please him as he advances, although the subject of the volume is somewhat out of date.

- 30.—*Chambers' Pocket Miscellany.* Volume I. 12mo., pp. 180. Boston: Gould & Lincoln.

This is one of the class of cheap and readable books which are now so extensively offered to the public. It will be found quite entertaining.

- 31.—*Historical Sketches of Kentucky: Embracing its History, Antiquities, and Natural Curiosities, Geographical, Statistical, and Geological Descriptions, with Anecdotes of Pioneer Life, and more than One Hundred Biographical Sketches of Distinguished Pioneers, Soldiers, Statesmen, Jurists, Lawyers, Divines, &c. Illustrated by Forty Engravings.* By LEWIS COLLINS. 8vo., pp. 560. Cincinnati: J. A. & U. P. James.

As a general history of men, localities, and occurrences in Kentucky, in a word, as a sketch of those events which hardly find a place in an elevated historical work, but which are the true expression of human life, this volume will be found quite interesting and instructive. A more intimate knowledge can be obtained of this wealthy and chivalrous State from its pages than from almost any other work, or series of works. It is prepared in a plain and familiar style, and should be owned at least by all the sons of Kentucky.

- 32.—*Judge Haliburton's Yankee Stories. With Illustrations.* 12mo., pp. 192. Philadelphia: Lindsay & Blakiston.

This volume possesses the merit of being the best delineation of the Yankee character which has been offered to the public. It abounds in quaintness and humor, and will afford the reader great amusement.

- 33.—*The Cavaliers of England; or, the Times of the Revolutions of 1642 and 1688.* By WM. H. HERBERT. 12mo., pp. 428. New York: J. S. Redfield.

The tales in these pages are written with much spirit and attractiveness. As illustrations of the times and spirit of the age of the Cavaliers, they are interesting and valuable.

- 34.—*Bronchitis and Kindred Diseases, in Language adapted to Common Readers.* By W. W. HALL, M. D. 12mo., pp. 348. New York: J. S. Redfield.

This is a work for all readers. It treats the subject of consumption with much science, yet in so clear and simple a manner as to be easily apprehended by any one, although unacquainted with medical terms.

- 35.—*The Two Fathers. An Unpublished Original Spanish Work.* By ADADUS CALPE. Translated into the English by the author and HENRY EDGAR. Part 1st. The Ruins of the Paraclete. 12mo., pp. 203. New York: Stringer & Townsend.

This is one of those works which have little claim to the public attention. Its unnatural fancies, and exaggerated conceptions are calculated only to disgust the reader.

- 36.—*The Spae-Wife; or, the Queen's Secret. A Story of the Times of Queen Elizabeth.* By PAUL PEPPERGRASS, Esq. Part 2. Baltimore: John Murphy.

Quite an interesting and brilliant tale.

- 37.—*The Poetical Work of Fitz-Green Halleck*. New Edition. 12mo., pp. 232. New York: J. S. Redfield.

All of Halleck's poems will be found in this volume, with the addition of parts of a poem which has not been published. It is issued in good style, and adapted to an extensive circulation. Of the merits of these poems it is unnecessary for us to speak. No one who has ever read "Marco Bozzaris," or "Green be the Turf above Thee," can fail to appreciate Halleck.

- 38.—*The Practical Model Calculator, for the Engineer, Mechanic, Machinist, Manufacturer of Engine-work, Naval Architect, Miner, and Millwright*. By OLIVER BYRNE. 8vo., pp. 591. Philadelphia: Henry C. Baird.

The title of this work is very appropriate. It designates its character. Its contents embrace every class of calculations which become the subject of investigation with scientific men in the various pursuits above mentioned. The method of these calculations is very clear and simple; such as to render them very convenient to the experienced man, and useful also to the novice and student.

- 39.—*Pynnhurst: His Wanderings and Ways of Thinking*. By DONALD MACLEOD. 12mo., pp. 431. New York: Charles Scribner.

Few writers can compose a volume of this size which shall contain so much that is agreeable and excellent. The author writes with a smooth and polished pen; and although there are occasionally appearances of labor in his pages, the general flow of his thoughts is natural, easy, and graceful. There are many passages of power and force, which intervene like flashes of lightning in an otherwise serene sky. The work is entitled to a place among the most agreeable books of the season.

- 40.—*Physical Theory of Another Life*. By ISAAC TAYLOR. 12mo., pp. 270. New York: William Gowans.

A new edition of the works of this able writer has long been needed, and we are gratified to see the publication of them undertaken in the handsome style which this volume presents. The "Physical Theory of Another Life" is one of the series which has been extensively read, and secured for the author much of his present reputation. It is a treatise which will interest all thoughtful minds.

- 41.—*The Art-Journal for July*. New York: George Virtue.

This number is embellished with an engraving of the "Prince of Orange landing at Torbay," "The Bagpiper," from a picture in the Vernon Gallery, and the "Son of Niobe," from the group by J. Leeb. There are, in addition, numerous cuts executed with much taste and elegance.

- 42.—*The Progress of Freedom, and other Poems*. By BERNARD SHIPP. 12mo., pp. 219. New York: Adriaance, Sherman & Co.

The leading poem in this collection covers some fifty pages. It has in it "thoughts that breathe and words that burn." The shorter poems, moral, religious, and sentimental, are generally truthful in sentiment, and easy and graceful in versification.

- 43.—*Meyer's Universum; or, Views of the most Remarkable Places and Objects of all Countries, in Steel Engravings by Distinguished Artists. With Descriptive and Historical Text, by Eminent Writers in Europe and America*. Edited by CHARLES A. DANA. Vol. 1, part 1. New York: Hermann J. Meyer.

The first part of this work contains four engravings on steel, embracing views of Niagara Falls, the Tower of London, Heidelberg, and Fingal's Cave in Ireland, accompanied with appropriate letter-press illustrations, historical and descriptive. The name of Charles A. Dana, Esq., the editor, is a sufficient guaranty for the scholarly and accurate execution of the literary department of this work.

- 44.—*Arthur and his Mother; or, the Child of the Church. A Book for Children*. By CHARLES B. TAYLOR, M. A. 18mo., pp. 136. New York: Stanford & Swords.

An excellent little work for youthful readers.