

HUNT'S

MERCHANTS' MAGAZINE.

Established July, 1839,

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

VOLUME XXIX. NOVEMBER, 1853. NUMBER V.

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HUNT'S
MERCHANTS' MAGAZINE

AND
COMMERCIAL REVIEW.

NOVEMBER, 1853.

Art. I.—COMMERCE OF THE UNITED STATES.

NUMBER II.

THE COMMERCE OF ASIA BROUGHT TO AMERICA ITS CIVILIZATION—REVELATION OF AN EXTINCT TRADE—COMMERCE OF PERU—MEXICO: THE CAPITAL CITY TENOCHTITLAN, THE COUNTRY, MANUFACTURES, PRODUCTS, AND TRADE—THE WEST INDIES—INFLUENCE OF MEXICAN COMMERCE AND CIVILIZATION IN POPULATING THE UNITED STATES—INDIAN TRADE WITHIN THE UNITED STATES—MERCANTILE CHARACTERISTICS OF THE INDIANS—AGRICULTURAL PRODUCTS OF THE INDIANS, AND TRADE THEREIN—THE CHASE—FISHERY—MANUFACTURES—EXTENT OF COMMUNICATION.

As the Indians of all parts of America were so eminently one people—being of one origin, displaying a unity so remarkable in all the elements of character, so extremely alike in their fate: and as the peculiar features developed in the United States depended so greatly on the condition of things in Mexico, the parent state, it is necessary to any intelligent exhibit of affairs in the former, to extend the scope of the present article to a connected review of the circumstances of aboriginal America generally.

MANCO CAPAC, the civilizer of Peru, arrived in that region, as before noted, not far from the year 1200 of the Christian era, preceding the Columbian discovery by only three centuries; so that the period for the development of the results of his advent up to the arrival of the European influence, was of about the same length as the interval between the latter event and the opening of the present century. It was not far from the same time that the Aztec tribe, in Mexico, became civilized; but it appears from their traditions, that a civilized people called the Toltecks, had existed in Mexico for about 600 years before that period.

We have said that the seeds of this first American civilization were brought over on the wings of Asiatic Commerce. The first evidence of this fact is the *time* at which the teachers of America reached her shores. Sufficient attention has not been directed to this point. The period of the arrival of Manco Capac and the other civilizers, inevitably connects them with

Southeastern Asia—with China or India—which, as we have already noticed, were then active maritime powers—extending their Commerce and adventure over vast regions of sea. From this part of Asia we would naturally expect the civilization of America to have been drawn, and the course of our investigation in the former number has made it an evident impossibility that it should have been derived from any other portion of the continent. Finally, the nature of the civilization effected—the temples, and other architectural remains, the form of religion, &c., all tend strongly to confirm these views, fixing upon India as the source of American civilization. But let us remark, we do not here fall into the fault we have before pointed out. These imperfect resemblances, (stronger certainly than in any other parallel,) though adding probability to the collective argument, we allow for themselves alone a very secondary consideration.

It matters not what was the character of the teachers of America, whether purely religious, or of any other particular cast. The region whence they came had long lost that propensity to wander which belongs to barbarians. With a civilized people, war or Commerce alone are sufficient agencies for a wide adventure. Without the transportive power of one or the other of them, all the influences developed within any nation would remain locked up within its own limits. The Commerce of this part of Asia, especially as regards the ocean and the places beyond it, was its great engine of adventure. Neither the civilization nor the religion then possessed by it, could have reached any remote point where this more active power had not preceded them and pointed out the way—nay, without its having even borne them thither. Or if one of these, or any other influence of that region, had progressed a little beyond the limit of its general Commerce, still it had followed for nearly its whole path in the wake of the latter, indeed under its very sails, and without the aid and encouragement so afforded, would have remained quietly at home. Without the maritime Commerce of Asia, its civilization and religion could never have reached America. Indeed, we shall find everywhere, upon attentive examination, that it is to Commerce mainly these great principles are indebted for their progress from nation to nation, and from clime to clime. Even war, supposed to have effected so much in this way as the great carrier of these influences, has acted mostly as a subsidiary of trade. It has merely opened the way—and through the intercourse following—the peaceful intimacy of victor and vanquished, it has been, that all real improvement, all the achievements of the mild agencies, have been effected. It certainly is not in war, of itself, to propagate the opposite to its own nature and results; and for those opposites, there is no other so efficient medium, none other to be named in comparison with Commerce.

Thus the Commerce of Asia brought to America the new ideas and new things, or a part thereof, which had been developed there since the first emigration thence to America. It brought teachers—brought an improved agriculture—brought manufactures, the arts, the implements and means of a general advance. It brought a living, progressive spirit, which, if vastly inferior to the high energy breathed and exercised by the more enlightened nations of our day, was yet of a mighty activity compared to the feeble sentience of the barbarism upon which it fell. It awakened the savages of Western America, inspired them with an ambition of improvement, and led them to an elevation, which, far as it was below our present standard, was not undeserving of the respect even of these times.

The establishment or extension of trade is implied in the material improvement of any people. It is just as much a necessity of such advance, as the betterment of agriculture, or the establishment of some degree of manufactures; and is a necessity because of these very things, which it must exist to give effect to. A division of labor is essential to progress in every material respect, and the division of labor must rest upon the firm basis of trade. When a man ceases to make his own clothing that he may devote his exclusive industry to the cultivation of the soil, he must buy clothes of his neighbor, who, becoming an exclusive weaver or tailor, in order to supply the double demand upon his labor, must obtain his bread of the cultivator. The higher the civilization attained, the more minute must be this labor-division, and the more extended this division, the broader and more varied must be this foundation of Commerce upon which it is supported.

There was then a very great trade existing within the civilized parts of America, and to measure proximately the extent of it, we need but take a brief survey of the results achieved by that civilization. Here we have a standard which, though not giving us the exact proportion of all the different interests of these regions, is, as regards a very fair estimate of their relations, infallible. Though not a word is told us in regard to a nation's trade; though we hear not of a ship or a carriage, of a merchant or a market, yet is their visible impression left in the other objects whose developments, and, in a degree, whose birth, depended upon these. Through the correlation of interests, the seen reveal the existence of the unseen; and the known arts, manufactures, agriculture, &c., of any defunct nation, as efficiently disclose the state and magnitude of its Commerce, as the perturbations of the observed planets make known to the attentive astronomer the existence, the place, the bulk of an undiscovered member of the system.

It has been stated by historians, and the story is gravely repeated by geographers and encyclopedists, that among the ancient Peruvians trade and Commerce were scarcely known, although, as in savage communities, some barter existed. But an error very decided, and nothing more credible for its frequent repetition, is conveyed in this assertion. The great bulk of all Commerce is, indeed, simply barter, and the whole object of money is, without reference to its own commercial value, to facilitate the exchange of commodities; but when *mere* barter is talked of, the idea intended and actually received, is of a very insignificant business in the way of exchange, each person being supposed to supply the chief part of his own wants, which must, of course, be very few, and very rudely supplied. But a state like this is totally inconsistent with what the same writers tell us again of Peru. The Peruvians were the most civilized of all the aboriginal population of America—were better skilled than any in agriculture, in architecture, sculpture, the use and working of the metals, and in the mechanic arts generally. They had much the largest buildings, although not built so high as in Mexico and Central America. A single building, comprising the great temple of the sun, the palace and the fortress of the Inca, was about a mile and a half in circuit. They had very high and massive obelisks, mausoleums, &c., constructed of stone, with mason work; they had aqueducts, viaducts, &c., and most excellent roads of vast length. The roads made in Peru afterwards by the Spaniards, with all their wealth and power, could not offer the slightest pretension, in fact, scarcely deserved the name of highways when compared with these works of the aboriginals. One of these avenues, the chief one, extended from Quito, at the equator, to Cuzco, the capital of

the country, being 1,500 miles in length, or about as long as a road extending in as straight a line as possible along the whole line of coast of the United States, or a road from New York city directly across to New Mexico; and all of this great length, too, lay along the Andes chain, through one of the most difficult regions of the earth. Where did they get the skill to construct all these great works? Only through an extended division of labor, and the encouragement everywhere essential to such extended division and to the attainment of such skill in the different branches—a *high compensation*, which compensation implies the existence in abundance of articles of a great exchangeable value—in other words, of accumulated property, and even necessitates the use of money itself. Such works never were effected, nor the skill to make them attained, among a people not advanced beyond the state of mere barter. What induced a part of those people to devote themselves to the manufacture of their beautiful cotton and other fabrics, which it was certainly far from the ability of all to make, even if there were not any great manufactories, but the fact that they could be sold profitably to those who could not make them for themselves? And where was profit to be found, if the spirit of trade had not combined and multiplied to an infinity (in the action and reaction of trade and labor-progress) articles to which it had affixed an exchangeable worth utterly beyond any original intrinsic value of their own? They had vast accumulations of gold—but what made them value the gold above the stones? Alone, all this metal was insufficient to rear a single temple or build a mile of road. It was its exchangeable value only, (in which all values are included,) it was only for what it would purchase of other material, that gold was regarded as worth anything. Without trade, gold is valueless, and the inconceivable heaps of treasure gathered up in Peru afford the strongest evidence of an enlarged and all-pervading trade.

But without Commerce, what should concentrate so large a population as that of Peru, living as they did, mostly in peace? What could keep them together, what could assemble them in great towns, but the pursuits, the hopes, the excitements, the results of trade? What built up and sustained the great capital city, Cuzco? Every one understands that in all compact cities, the great bulk of the population must be composed of merchants, mechanics, and other laboring men, who are to be fed by another great but scattered body of rural laborers located without, and between whom and the city a perpetual trade, the source of great mutual profit, is thus kept up. What could have been the use of the long and expensive road mentioned, but to promote intercourse between even the extremes of the country? Finally, how could a centralism sufficiently strong to hold together under a single government that vast region, extending over more than twenty degrees of latitude—with a coast even longer than the Atlantic coast of the United States, and which the Spaniards found it convenient or necessary to divide into three provinces, forming now three independent nations, each of them larger than old Spain, and unitedly larger than any European nation of the present, but Russia—how, under so mild a government, could a centralism sufficiently strong for such a purpose have been created or maintained in the absence of a general and familiar intercourse? How, but by trade, were the people to be made acquainted with each other? How were they to be inspired with a common interest in the country, and to feel a general inclination toward the general center?

Perhaps the war between the rival Incas, Atahualpa, and Huasco, disturb-

ing the general quiet of Peru, at the time when the Spaniards landed in the country, and greatly facilitating the conquest, had temporarily suspended the Peruvian trade. Or it may be that the State, and with it its material interests, having passed their zenith, were at that time in the progress of decay. At all events, the Spaniards were not close observers into the condition of the regions they conquered in America. They were absorbed in the pursuit of plunder and of glory; and beside, they were at that time possessed of the most erroneous notions in regard to Commerce and the subjects directly connected with it, that ever entered into men's heads. Believing money to be in itself the substance of wealth, they conceived that to make themselves and their country the richest of the world, it was necessary only to accumulate indefinite masses of gold and silver. Home industry, and the great though humble trade which follows labor in equally minute division through all its ramifications—this great source of a nation's prosperity, wealth, and power, unseen, almost unknown, as silent and fertilizing as the dews of heaven—this trade was neglected, positively discouraged by Spain, in the excitement of her gold fever. All the Commerce which she desired, all that was deemed worth pursuing, was that which reached forth in grand and remote enterprise—that which brought from America, the Indies, or elsewhere, fleets laden with immense values. With these lofty conceptions, the Spaniards could not see that a nation like Peru, which cherished nothing but the very trade which they neglected, had any Commerce at all; although possessed of that which really constitutes the great bulk of the trade of every really commercial nation, and is the foundation upon which the grand enterprises of legitimate Commerce are built—a trade, too, which every nation, whether with or without the commercial repute derived from enlarged enterprise, must possess exactly in proportion to the degree of its civilization.

The only reason for the assertion that the Peruvians had only barter, is that they were without *coin*. As for *money*, they had it certainly in quite sufficient plenty. Gold and silver performed the same office with them as among the nations of Europe and Asia. This is evident from the value attached by them to these metals, and from their choice of them as the grand material of their treasures. They were selected for this purpose, of course, as the material which would, of all others, most readily command an exchange for any desirable commodity whatever, and that would best secure any required service, whether of the head or hands. They circulated, of course, by weight, and the most enlightened nations have invented nothing better to this day, for the stamp upon all gold and silver money now in use, or ever used, is but a certificate to its weight. It is a mere facility of circulation, not adding the slightest value to the intrinsic worth of the piece.

The population of the rest of South America was in that condition generally which is understood as the characteristic of Indian society, and it is therefore unnecessary to give any particular description of their state. Some of them understood the value of gold and silver, and they were generally possessed of some degree of skill in the humbler kinds of manufacture. Trade, in a varying extent, but never very considerable, was carried on in different parts, though the general propensity, as in North America, was to war and roving adventure. Below the designated belt of eastern progress, embracing the whole of the temperate region, and a part even of the tropi-

cal, the fact we have before noticed of the decreasing numbers and social elevation of the lateral wave of emigration, held strictly good.

Coming to the northern section of the continent, its lower extreme, from near the isthmus up to the Gulf of California, was inhabited by nations fit to compare with the Peruvians. In Central America, the evidences of great and magnificent cities still remain. Stevens found in that region the remains of edifices of vast proportions, adorned with a superb statuary, and covered inwardly with designs executed in stucco-work. He even gives some credit to the idea that there is to this day existing not far remote from these ruins, a vast city with towers, and domes, and minarets, multitudes of human habitations, and peopled by the remains of the unfortunate race who constructed those great fabrics so wonderful even in their decay.

In regard to Mexico, we are told, as of Peru, that it had no other trade but barter; but by whatever name it be called, we shall easily see something of its extent and importance. The capital city, Mexico, with its suburbs, was occupied by hundreds of thousands of people. It was situated on islands, in the midst of a lake, and was connected with the shores by three long causeways, made up of firm piers fixed in the lake, with bridges at intervals, to admit the flow of the lake and the passage of boats. The city was supplied with water by aqueducts. It was compactly built, like the great cities of that country now, and laid out with streets and squares in regular order. The houses were large and high, and the temples, palaces, &c., massive and imposing. They were provided with courts, and decorated handsomely with works of art. In one of these edifices, Cortez and his whole army, including 6,000 Indian allies, were comfortably quartered on their first entrance to the city; and when the population afterward became hostile, it was strong enough to resist all the attacks of the furious masses that incessantly assailed it, and who but for its protection, would have annihilated the invaders.

The city was surrounded with firmly cemented walls of stone, forming a strong defense even against European arms. Its aspect to the spectator approaching from either side, with its numberless towers, domes, and spires glittering in the sun, was magnificent. This city embodied the concentrated achievements of the Red civilization of America, and was, indeed, a metropolis worthy of the continent. The Spaniards when they first saw it, looked upon it in wonder, for they had not dreamed that America contained such a work. In point of greatness, very few cities of Europe certainly, could at that time compare with it.

In such a city there was certainly an immense body of artisans and merchants. In regard to manufactures, they wove fine cotton cloth, like the Peruvians, of which their garments were made, while as yet, cotton, as an article of dress, was almost unknown in Europe. Not only in the capital, but in the distant provinces, the people were clad in this material. They worked gold and silver with such curious workmanship as delighted the Spaniards, who sent many of their articles home as curiosities worth preservation. They had also an infinity of manufactures in other metals, and in a variety of materials else. Multitudes of rural laborers were required in the country around the city, to produce food for the urban population, and to cultivate the cotton plant and other raw articles for their manufacture. These built up towns all round the borders of the lake. To facilitate the communication of the city with its rural districts was, no doubt, one prime motive for the causeways over the lake. So well, too, was the city provid-

ed, that after all the previous duration of the war, it stood a siege of seventy-five days, by a force of 500 Spaniards, and above 150,000 Indians, of the rebel population of its own provinces; these stores had been hurriedly laid in by Guatamozin, and during all this time were fed out to a vast multitude not residing in the capital, beside its own population, who had flocked there to assist in the defense. [These are the people whom some of our theorists suppose the Indians of the United States to have driven out a little before, from that region.]

The principal communication between the city and the numerous towns and villages on the banks of the lakes, was conducted by canoes, and the multitude of these was so great, that on being employed against Cortez, they are spoken of as completely covering the lake, with their dense swarm. But their naval ability was not limited to light boats. Finding their canoes inefficient against the brigantines which Cortez employed on the lake, they constructed large piraguas of very thick planks, and capable of carrying a great number of men, with which they nearly succeeded in destroying some of the brigantines.

The trade of the city of Mexico was conducted, as in our cities, through established markets, and the business of the dealers was regulated by law. Cortez, in a letter to Charles V., in 1520, says that the market-place of the city was twice as large as that of Seville, in Spain, being "surrounded with an immense portico, under which are exposed for sale all sorts of merchandise, eatables, ornaments made of gold, silver, lead, pewter, precious stones, bones, shells, and feathers; delft-ware, leather, and spun-cotton. We find hewn stones, tiles, and timber fit for building. There are lanes for game, others for roots and garden-fruits. The market abounds with so many things that I am utterly unable to name them all to your highness. To avoid confusion every kind of merchandise is sold in a separate lane."

Maize was the principal agricultural product, (no other grain being known,) but this did not limit the abundance of other things. Cortez states that there was every kind of garden-stuff, particularly onions, leeks, garlic, garden and water cresses, borrago, sorrel, and artichokes. There were great numbers also of farinaceous roots. Of fruits, there was abundance of cherries, prunes, peaches, apricots, figs, grapes, melons, apples, and pears. So that there was as great a variety of agricultural labor, and as much temptation to the city purchaser as need be desired.

There was, as a part of the regular administration of the government, a commercial tribunal, the judges of which were constantly in session in the midst of the great square, to arbitrate all disputes in relation to matters of trade. There were officers, also, to see that just prices were asked, and proper measures used. All sales being made by measure.

But this great capital, with all of its rural dependency, was not all of Mexico. On their march from the coast, the Spaniards were delighted with the view, through the whole way, of towns and villages, miniatures of the capital, with their towers and pyramids, and busy population, surrounded with broad fields, under full cultivation. In one of these towns, Zocatlan, Cortez found thirteen temples. In short, the nation presented the same arrangement of city, town, and country, which characterizes the civilized nations of our day.

It is entirely to the point, as illustrating the advanced state of Mexico, to notice the government of the country. It was originally an oligarchy, afterward a monarchy, assisted by councils of war, of state, and revenue—a court

of justice, and judges of Commerce and of supplies. There was also a police system. There were no written laws, but traditional ordinances supplied their place. There were public schools for general education, and colleges for the children of the nobility, who, on being educated, selected either the army, the civil service, or the priesthood, the three leading professions. The habits of the Mexican people were barbarous in nothing but their religion. They knew of the lesser and greater cycles of time, and intercallative periods; and had a far more accurate system than either the Greeks, Romans, or Egyptians. They had a system of writing, and constructed tolerably accurate maps.

The trade of the capital was no doubt extended to the provinces, and helped to centralize the great system, which must else have dropped apart. To facilitate this intercourse there were roads and canals, as in Peru.

The population of this country must have numbered some millions, far exceeding, certainly, all of North America beyond it. There were many large towns beside Mexico. Cortez describes Cholula as larger than any city in Spain. Amid the dreadful slaughter and continued repulses of his people, made by the superior weapons of the Spaniards, Guatamozin persisted, in the hope of victory from the sheer force of numbers. He conveyed this hope to Cortez, declaring that if the death of each Spaniard should cost him 20,000 lives, he would still have a multitude of subjects left to celebrate the final victory. This, of course, was a mere hyperbole, but the confidence of the monarch was not groundless.

As to the riches of Mexico,—the wealth then in possession and full enjoyment by the Mexicans—it equaled all which the Spaniards represented. But large as were the treasures of the king, all the gold and silver found, did neither here nor in Peru, fall into the hands of the government. A great part was circulated about, and afforded an active stimulus to industry, to agriculture, to manufactures, and to the arts. It was in the hands of the *people*, as is evident from the fact that the governor of Cuba, Don Velasquez, was instigated to the invasion of Mexico, from a voyage made the year before to the coast of Yucatan, in which so much treasure was obtained from a promiscuous traffic with the natives of that outer province, as to enrich Velasquez and fire his avarice. When Cortez retreated from the capital he was unable to carry away all the gold which he had there collected, chiefly from presents made to him by the king, imitated by the people of the different provinces. He left behind, it is said, the value of 700,000 pieces of eight. The 200 men lost in the retreat through the streets, and over the causeway, were mostly of those who were bringing away the gold, and were obliged from the weight of the burden to lag behind.

As to outward Commerce, these nations certainly had none at the time of the European discovery, neither could any have existed for a long time previous. Indeed, had any considerable outer Commerce been at any time carried on after their improvement, they could not but have had a better knowledge of other places. As regards trade with Asia, it must have been confined to a few, and very infrequent visitations from that quarter. The actual necessity of such adventures, at some time, we have already shown; but these were only the extreme efforts, when designedly made, of Oriental exploration, and could never have risen to the extent of a regular communication. No colonization of America could have been made from Asia, at any time *after* the commencement of the civilized nations on the eastern and southern

shores of the latter; and Manco Capoc, and the other teachers of America, were certainly, as the Indian accounts represent them, single adventurers. Had it been otherwise, the people improved by them must have attained the knowledge and use of *iron*, so well understood in the region of Asia alluded to, and in most other parts of that continent, from immemorial periods. The ignorance of single individuals in regard even to arts well understood in their own countries, is sufficient reason for the failure to transfer them to other regions.

The failure of Asia, while yet knowing America, to establish any regular intercourse with this continent, or, if established, the short-lived term of its support, is easily accounted for. The difficulty and hazard of the long voyage—the lack of temptation in the way of profit, (America being able to supply most of her own wants, and the precious metals, the articles which would be of chief value for export from America, being comparatively cheap in those parts of Asia)—political troubles—the decline of Asiatic Commerce—the adoption of an exclusive system in America; which we know did prevail in China—any of these were sufficient causes to prevent a regular Commerce between Asia and Western America, or, if any ever existed, to suspend it, as in the case of the intercourse at the other side of the continent, between Greenland and Norway.

In regard to trade between these nations of America, it does not seem to have been ever at all cultivated. One efficient reason might be found in the difficulties of the coast navigation. After the Spaniards occupied these countries, they found correspondence very hazardous and uncertain. In the voyage from Acapulco, in Mexico, to the Peruvian ports, their vessels were often longer occupied than in that from Acapulco to Cadiz itself. But, apart from this, these nations were of a character more apt to indulge mistrust and jealousy than confidence in and regard for other people. No aboriginal people of America, in fact, ever rose to a conception of the uses of a remote outward Commerce, and no cause existed to induce any of them to undertake an extended navigation of the great seas. The more civilized portion, although not without the ambition of outward expansion, as is seen in the progressive enlargement of their territorial limits and population, from the condition of a single tribe up to that of centralized nationalities, composed of agglomerated tribes, yet directed all their productive and improving efforts to internal objects. In the barbarous regions of America, intercourse, for purposes of mutual defense mainly, was carried on between distinct and often remote tribes; the civilized portion, being composed of nations of real magnitude, and not warring upon each other collectively, had no occasion for such alliance.

Such were the nations which comprised the civilized, or half-civilized portion, as we may choose to call it, of aboriginal America.

The West India Islands, in the latitude of Mexico and Central America, between 10° N. and the Tropic of Cancer, formed the limit of the great population wave which rolled eastwardly, across those countries, from the Pacific. The state of their population at the time of the European discovery, as compared to the United States and other parts, affords the most positive evidence of the correctness of our idea respecting the confinement of the general progress in America, as in Asia, to a narrow belt within the central regions of the continent. The island of Cuba, alone, had a population of above 1,000,000 Indians, Hayti had 600,000, and the population of the whole of the West Indies must have far exceeded that of the region of the United

States. Within the belt described, must have been comprised about nine-tenths of the whole number of people residing upon the continent and its islands. The Indians of the West Indies were milder and something less rude than those of the United States, yet could be called in no sense civilized. Their intercourse with the continent must have been slight, although they knew of its existence, and of the rich and powerful nations which dwelt upon it. In Cuba and some other of these islands, the people were of an exceedingly peaceful disposition, being averse entirely to war, in even its mildest features. Among a people so disposed, and so very numerous as they were in Cuba, there must have been a considerable internal trade, at least, in order to furnish support to the whole population, and to give them that means of employing themselves which no community of human beings, and especially no thick population, like that of Cuba, could do entirely without. Cotton was in use among them, as in Mexico. The Caribs built large boats, and were exceedingly expert navigators.

We come now to the United States. The first population of any part of what is now comprehended within this great country, must have proceeded from the extension of the original barbarous people, along the coasts from Mexico into California, and finally into Oregon. Some coastwise correspondence may have existed between these places and Mexico, and they may even have been visited, as has been suggested, by the Commerce of Asia. It is supposed by some that the mines of California were anciently worked, and that the ships of Asia came there regularly for gold. We attach little credit to that opinion. Still California and Oregon, both, may have been visited on their own account, and if the supposed coast trade between Asia, and Mexico, and Peru, existed, the vessels engaged therein, in passing Oregon and California must have certainly often put into their harbors.

The next point at which the territory of the United States was reached was, no doubt, on the Gulf shore, at about the same time the Indians proceeded from the eastern shore of Mexico, or Yucatan, to the West India Islands. Some few of their canoes coasted along the Gulf, and all the shore region was, doubtless, soon peopled. From Cuba, too, at a later period, there must have been a flow of emigration upon Florida, to which it so nearly adjoins. Between all these points, anciently, there is evidence sufficient that some communication was kept up.

The progress of population through the heart of the great land-way connecting ancient Mexico with the United States, must have been slow. But notwithstanding the unfavorable character of a portion of this region for the support, within itself, of population, it must still have served, as well as the coasts on either side, as a channel to the lateral wave which sought the north.

The civilization of Mexico and the other southern regions, whether or not accompanied by an immigration from Asia, of course, greatly stimulated the increase of population. A civilized people always multiply with far greater rapidity than a barbarous community—at least, such is the tendency of an improved condition, enlarged activity, and an elevated ambition. Those regions becoming, at length, as the consequence of their civilization, densely peopled, and the great wave having flown to its utmost extent in the direct easterly course, an enlarged stream began to pour from Mexico into the United States. Of the exact bulk of this stream, at any time, we do not propose to inquire. Suffice it to say, that the size must have corresponded

with its character as a secondary impulse, and that we do not, therefore, give credit to the idea entertained by some, that the Mississippi valley, and perhaps the rest of the United States, at some time previous to the European discovery, contained an immense population, forming one or more great nations, possessed of splendid cities, and carrying on an extended Commerce. The Indian population of America must have been always far beneath that of Mexico in point both of numbers and improvement, and we see not a particle of reason to believe that the valley of the Mississippi had ever greater numbers, or a better condition, than when the adventurous Alvaro and De Soto made the first explorations ever effected within it by white men.

The centralizing influence of the Mexican civilization had no doubt expanded to quite its utmost capacity in the territorial and populative limits occupied by that kingdom at the time of its conquest. Being entirely without that capability of indefinite healthy extension, which is a characteristic only of modern civilization in its best development, there was no possibility that it should comprehend a whole continent, or any very extensive segment of one, within its embrace. Neither the means nor the desire of continued communication between Mexico and the nations or tribes formed of emigrants from her own people, existing, the latter, of course, as in the case of all remote colonies cut off from communication with the parent or other civilized nation, fell into the depths of barbarism.

The several deficiencies which occasioned this limitation in the energy of Mexican civilization we need not particularize, but no one among them could be more effective than the fatal want of Iron. Without the instrumentality of that grand physical agent of human progress, it is wonderful how so much was accomplished—how an influence, strong and extended to the degree of that under consideration, was evolved and preserved intact. Of course, even in the region which it covered, it was entirely wanting in the vigor of our system, compared to the solar heat of which, radiating to every part of its great field, it disseminated nothing more than a cold moonshine, useful to the extent of its illumination, but feeble as a germinating principle. This civilization could sustain itself only in the most favored regions of America, corresponding more nearly than any other portion of the continent to that part of Asia in which the first human enlightenment began, and not possessed of sufficient vitality, indeed, to diffuse itself over the whole even of those regions. It grew visibly dim with every step of progress from the center, and expired long before it had reached the cool latitudes. Had no stronger influence approached the continent, what is now the United States must forever have been a wilderness of barbarity.

In all the extent of America northward from the heart of the Mexican kingdom, the condition of the population was graduated by the distance from that center. Following the line of migration, the Indians of the northern part of Mexico formed a connecting link between those of the capital and the red occupants of the southern limits of the United States. The latter, in Louisiana, Alabama, Georgia, and Florida, were, again, decidedly in advance of Carolina and Virginia. They were much more numerous, living in larger and much more respectable towns. Some of these were walled about with strong palisades, and were places of some pretension. The people of Mauvila, on the site of the present city of Mobile, without other help, fought De Soto's whole force of over 500 men, in a desperate battle of several hours' length, and had nearly effected their destruction.

All the tribes of Virginia or New England, combined, though equally warlike, would have been unable, at that time, to withstand De Soto's force for a half hour. The Indians of this region built very large houses, some of them capable of holding several hundred people; they had more general skill in fabrication than those of the north, and were far more proficient in agriculture. In short, they were a much superior people in all respects to the northern Indians. All this was still visible at the time the Europeans commenced their explorations and settlements within the United States. These people had knowledge of Mexico, as they told Alvaro, one of the companions of the ill-fated Narvaez, the rival of Cortez, of that country, and directed him how to reach it. Here, then, on the southern shores of the United States, we discover a feeble ray of Mexican civilization.

Even in Virginia the shade of barbarism was a little less deep than in New England. The Indians of Virginia and Carolina were in several respects above those of Massachusetts. Among other things, they paid more attention to agriculture, and, of course, relied less upon the chase and fisheries. Colonies of whites, of considerable numbers, were maintained for considerable periods, while engaged in gold hunting or lying idle, by produce purchased of the Indians. In the other place, the dependence was rather on the side of the Indians.

In regard to the results of the Indian population of the United States, as compared to those of European population, the former, it is true, seems to have achieved nothing—to have been a mere incumbrance upon the soil. The Indians built up here no connected empire—elaborated no civilization—established no trade worthy of a name. Moving along the banks of the same rivers traced by the tide of white emigration, they launched no steamboats upon their waters, and raised never the white sail of traffic. They never applied their sinews to gather in the vast riches of the great western valleys, to send them down the Mississippi, or along the channel of the Lakes and St. Lawrence to the ocean. They did not tunnel the mountains to give passage to the steam-engine;—they built no towns, erected no bridges, set up no mills upon the many water-falls which offered their power to the service of man without regard. Nature reigned supreme, without invasion, without even the pruning of her wild luxuriance. On the spots now occupied by the great marts of trade, the “rank thistle nodded in the wind, and the wild fox dug his hole unscared.” War was their leading employment; yet, even in the pursuit which, next to Commerce, has made navigation its great ally, their genius never extended beyond a few fragile canoes, darting along in the deep shade of the overhanging forests that obscured the pathway of the rivers.

Yet there are a few facts regarding the trade of the Indian population of the United States, worth referring to.

It is only in the very lowest possible condition of human existence, that men can be said to live entirely without trade. In such a state there must be scarcely the appearance of regulated society, and a total want of the qualities of energy or activity. There can be no ambition, no desire, except for the satisfaction of immediate physical wants, no intelligence, no development of general feature other than a uniform stupidity and brutishness. Just in proportion with the advance of a people above this condition, must the process of exchange prevail. Now, the Indians of the United States were quite far removed from this condition. Among those who must be classed as entirely without the pale of civilization, they held a quite respecta

ble position. Something more than a glimmer of a former civilization could be discovered in their state. The obscured and fragmentary remains of an elevated life were so plentiful, as to afford ground to most writers for deriving them directly from an enlightened people. They were formed into regularly organized communities, with permanent forms of government, combining a rudimentary expression of the executive, legislative, and judicial principles—they had laws, unwritten, but well published, and supreme in their operation, being everywhere, without personal respect, completely ascendant over the individual. There were regulations—wiser, too, than any civilized legislator could have framed for a people in their condition—for all departments of the social system, as well embracing its many wants and exigencies as any of the voluminous codes which seek to anticipate all the minutiae of unexpired circumstance. There were customs, forms, and observances, of a spirit and for an object far above the range of either savage invention, or of mere savage comprehension. They had a lofty ambition, and a most exalted though peculiar form of chivalry. They had an elevated oratory, and were naturally, of an ardent poetic temperament. Adair, in comparing the Indian form of society to that of the Hebrews, found material for a respectably sized work, containing under twenty-three general heads, the likenesses exhibited in their management of civil affairs, their religious institutions, their punishments of crime, marriage and other ceremonies, to a highly enlightened community. Nor have a multitude of other writers on the same topic failed to gather material for volumes of goodly dimension.

The Indians were, naturally, a people of most apt qualities for Commerce, instead of being as is generally assumed, disqualified by nature to acquire any feature of European civilization; and indeed, under a proper policy, could have been not merely transformed into a mercantile community, but easily raised to a near level with their exterminators.* They were possessed of great activity—were ardent, enthusiastic, keen, were really of much the same restless, anxious, adventurous turn which characterizes the present people of New England. They were, in short, possessed of that very temperament which inclines a people to trade, and which all commercial nations have exhibited in a varying but always high degree. They were familiar with the geography of the country, traveling rapidly for objects of peace as well as war, over vast extents of territory. They were lovers of the water far beyond the whites; were exceedingly skillful in the management of their frail canoes, and provided with good vessels, and taught in nautical science, would have made daring and successful navigators. In spite of their habits and their poverty, they had a strong idea of property—an eager desire to possess and to accumulate—and showing always a high appreciation of that superior skill, which in manufactured articles constitutes so large a portion of their merchantable value.

The natural desire of the Indians for trade was everywhere exhibited upon their first contact with Europeans. Almost invariably we find the first intercourse between them is in the shape of barter. Columbus, Cabot, Verrezano, De Ayllon, Cartier, Smith, Gosnold, Barlow—all the early explorers—found them eager for traffic. They seemed, indeed, to have a perfect

* It is time, as the present writer has before remarked, in the *Merchants' Magazine*, (Art. "Our Empire on the Pacific," Sept. 1852.) that we were done talking of the incapacity of men for improvement. No one will put the lowest order of men beneath the highest class of animals—yet there is scarcely an animal not susceptible of learning. There was never greater absurdity uttered than the philosophical dissertations about the ineradicable vices of blood, the resistless proclivity to debasement and extinction, &c., &c.

passion for trade, that increased continually with its exercise. It was the report as much of this Commerce, as of the wonderful character of the adventurers, which drew vast numbers from the back regions to meet them at the coast. They came as the Yankees would go now to see any people as extraordinary to them, arriving in the United States, as much to speculate as to admire. None of them came empty-handed. Everywhere, before this spirit of Commerce, wherever Europeans appeared, and conducted themselves in a spirit at all friendly, the ferocity of the rudest of the Indians retired. This should have taught the colonists, and the mother-governments, what policy to use toward the Indians—how to maintain peace—how to civilize—how to make them efficient, and always profitable friends. There is no reason why the favorable impression at first made upon the Indians might not have been continued and indefinitely extended, instead of giving way to undying hate and horrible wars of extermination. The first expedition sent out to America by Sir Walter Raleigh found the Indians "most gentle loving and faithfull, voide of all guile and treason, and such as live after the manner of the golden age." How was it possible for these to become so quickly monsters of crime and perfidy, fit only to be rooted from the earth.

Nor is the view we have taken refuted by the fact of their wars upon each other. War was after all, more a necessity than actual propensity with the Indians. Few have taken pains to reflect how much national deeds—the permanent courses of action followed by great communities of men, are the result of actual necessity—of a constraint which it is impossible for them to elude. Under the state of Indian society only a very sparse population could inhabit the most favored territory. The riches of nature were vainly lavished before those who knew not how to make use of them. Their recourse to war was from an instinct which warned them of the necessity of restricting the multiplication of their numbers, which, in the natural course, would in a short period become too large for their means of subsistence, and for the maintenance of their system of society. The greater part of the soil was required for hunting-grounds, and it would ill answer for these grounds to be filled up with hunters as numerous as the herds they pursued. It was therefore essential, while killing the animals, that the hunters should also hunt down each other, in order to save the common source of their subsistence from entire destruction.

It is a mistaken idea, however, that the Indians were *always* at war, and had no other desire. War is never the normal condition of man; it is the exception to his ordinary state. The idea of war signifies an unnatural excitement of human energies—a spasmodic exertion—which can be but temporary. In perpetual war, men would soon sink of sheer exhaustion, would be utterly exterminated, or would perish of famine. The Indians, in reality, were scarcely if at all more bellicose than the people of Europe; nay, they were far more disposed to just dealings with each other, than the rulers of Europe ever were. If they had more wars, they had a hundred times as many tribes, that is, in the diplomatic language, "powers," with naturally discordant relations, whose jarring nationalities were all to be perpetually vindicated, and whose conflicting interests were to be conserved. Their enmities were indeed lasting, but actual contest never so. The war-spasm had a duration short in proportion to the fury of its outburst; and when they felt the reaction, the wearied tribes gladly made peace, and sought rest in a long monotony of quiet pursuits. Another mistake is to suppose the

whole continent engaged in war at once. While conflict raged over one portion, other parts were in the enjoyment of profound peace. Again, there were some tribes whose disposition was entirely pacific. The entire southern portion of the aboriginal United States, although sufficiently warlike, was yet much less ferocious than the northern part. In both sections there were tribes, living contiguous, and yet from time immemorial having an unbroken friendship.

It is perfectly evident that throughout much the larger portion of the time, the Indian tribes existed in a state of peace. During these periods of quiet, intercourse, always accompanied with exchanges, was one means of varying their pursuits, and of preserving the peace between different tribes. Without this exchange, indeed, treaties could not have been made, nor without its frequent repetition, would they have been considered maintained. Those who offered their good-will empty-handed would have been despised. Often in these times, were their canoes, singly, or even in small fleets, to be seen wending their way along the rivers, or following the deviations of the coast, bearing to some appointed rendezvous, cargoes of not valueless commodities. The victor tribes, in war also, exacted tributes from those whom they had fully subjugated, when not exterminated, in the manner of all other warring communities, and these tributes must have been composed of animals taken in the chase, or their skins, and of the products of the soil—chiefly or altogether in maize.

To exhibit, yet farther, the general condition of the Indians, and the means they possessed for trade, we will give a brief view, here, of the products of their agriculture and manufactures, not too much dignifying their labor and its results by those terms. Indian corn, or Maize—first known to Europeans on their seeing it here—was the chief product of their cultivation, and the principal vegetable article of food, being readily grown in all parts of the United States. The quantity of this article raised throughout the country, was certainly far greater than those have an idea of who consider the Indians in the character alone of warriors and hunters. Some tribes were, in fact, almost entirely devoted to agriculture, and throughout the whole South a far greater attention was paid to the soil than at the North. As in later times, in the intercourse with the whites, and also between tribe and tribe, they effected ransoms, made purchases of grounds, confirmed treaties, and made various exchanges for the sake of the trade alone, with this commodity. The total production, within the United States, at about the time of the discovery, at the lowest estimate, must have amounted to several millions of bushels annually, the distribution to different parts within the same section being very unequal, and thus a necessity for trade created. In some parts a large surplus of the grain was produced, and as the whites on first visiting some of those places, found it laid up in large stores, and ready for sale, it is evident that the trade in corn was with them to a very considerable extent a regular business. At Aute, a town in the northern part of Florida, Narvaez bought supplies of grain, ready accumulated in store, sufficient to subsist his then famishing army of over two hundred men for fifty-one days, while they were constructing boats to leave the country, and on embarking he took provisions enough to last thirty days more, being as much, probably, as his small crowded barks could carry. De Soto, in his explorations of over four years' length, extending over five thousand miles, through the whole range of the Southern States, and as far up as the State of Missouri, obtained all his supplies during that time, for a

force of originally six hundred, others say nine hundred men, from the Indians, except the stock, quickly exhausted, brought with them from Cuba. Later, the colonies in Florida, in Virginia, and in North Carolina, while engaged in the exclusive search for gold, or lying inactive, derived all their supplies from the trade with the Indians; and the required amount of this cereal, and of other articles, was by no means inconsiderable. In other parts, much was contributed to the support of the colonies by the Indians, and but for this aid indeed, some of them would have inevitably starved out, in a very short time. The Indians were often compelled to pay the whites large quantities of corn as the purchase of peace, or as indemnity for losses in war, or other real or pretended offenses. Captain John Smith exacted frequently from single tribes, in Virginia, a tribute of large boatloads of maize, which was of great service to the colony he generally so ably served. The readiness with which all these contributions and purchases were in these different places obtained, from the first, shows that they had been accustomed to the production of a surplus, which could be designed only for trade with other tribes. We do not hear that the purchases or exactions from them ever left them in destitution.

The species of Bean called the kidney, was cultivated generally in New England and New York; and both beans and peas of different kinds in Virginia. Among those was the celebrated Indian or cow-pea, which is now extensively cultivated at the South, mainly for the feeding of stock. Squashes were cultivated in both sections. At the South, fruits of different kinds were raised in great quantities; the principal one among them was called *tune*, the gathering of which was followed by a great festival. So that harvest, in that region, was neither an inconsiderable nor unnoticed event. A harvest feast does not at all comport with the idea of a neglect of agriculture. Sassafras was so plenty in New England, that the early English voyagers obtained whole cargoes of it, and voyages were made from England expressly for that article. Different roots, herbs, and drugs, of various kinds, were collected in all parts of the country. Vines grew in abundance, in different parts, and in some places, as in Carolina, the Indians even made and indulged in the common use of wine.

Of Sugar-cane, we are told by Humboldt, and by most other writers, deferring to his authority, that it was known in no part of America until introduced by Europeans. The superintendent of the Seventh Census (p. 79 of the "Abstract," lately published) repeats the assertion, and attributes its introduction into Florida, Louisiana, Texas, and California, to the Spaniards and French, at the time of their earliest settlement. But against these authorities, we have the explicit testimony of Alvaro, the historian of the Narvaez expedition, that it was cultivated by the Indians in the western and northern parts of Florida, and was traded to the Spaniards; this being in 1528, more than half a century before any white settlements were made in that region, and these being the first Europeans who had penetrated to that part. It was thirty-seven years before San Augustine was founded, on the Eastern side of Florida. The Potato was indigenous to Mexico, Columbia, Peru, Chili, the La Plata region, and other parts of the continent, but does not seem to have been at all known in the United States.

Tobacco was in very general and plentiful use among the Indians of the United States. At the Hudson river, and other parts of the north, they were found to possess it in quantities sufficient for trade. Yet it did not

grow in all parts, and must have been obtained by many, only through trade, and that sometimes quite remote.

Even Cotton was not unknown to the Indians of the South, although it is not certain that it was grown by them. But if not, the fact that Narvaez found the Indians of Florida in possession of some very rich cotton cloths, is proof positive of a connection and Commerce between the southern part of the United States and Mexico, or the West Indies. Mexico was, most likely, the real source whence the cloths were derived, the probability of which seems much increased from the fact of their being worked with ornaments of gold. Cotton was however found growing in Texas and California in 1536.

In regard to the chase, hunting was a very general pursuit, and a passion with the Indians. The meat of the deer, hares, rabbits, foxes, and other animals, was thus plentifully obtained at the East, and of the bison, &c., at the West. Skins and furs constituted the principal articles of clothing used, throughout the country; the latter were used for blankets and other purposes, and the former for tents, canoes, &c. Next to maize, therefore, furs and skins were the most common and valuable commodity possessed by the Indians, and were a great staple of all their trade. At all points, wherever the Europeans first visited, from Maine to Florida, the Indians met them provided with skins and furs for traffic, and seeming perfectly conscious of their superior value to any other articles they could offer. Although the Europeans everywhere eagerly encouraged the trade, and confined their demand entirely to those articles, still it does not appear that the ability of the Indians to answer any enlargement of the demand was otherwise affected than by the coterminous destruction of wilds, animals, and Indians. The state of their supply and readiness of trade, at the outset, is proof of their own previous internal trade in those articles. Plentiful as were the animals, they were yet, according to the other bounties of nature very unequally distributed, and trade alone could remedy a disparity so essential of correction. The horns, bones, and sinews, had all a trade value for their use in manufactures.

Wild-fowl—turkies, pigeons, partridges, &c., and the whole class of sea-birds that now frequent our coasts, were then extremely abundant in nearly all parts. These, as well as the animals, were the objects of the successful field-sport. These, in plentiful proportion, were among the food purchased of the Indians by the gold-seeking and other colonies.

The Fishery was pursued, as a leading means of sustenance, throughout the whole country, in the Gulf of Mexico and the rivers of the South, as well in the rivers, bays, and lakes of the North and West, and along the whole sea-coast. As fish were more plentiful in some regions than in others, here is another article of trade. Fish contributed very materially, also, to the supplies furnished the whites, in different parts. In some places the Indians constructed weirs, which they sometimes destroyed in war, in order to deprive the enemy of any chance to take advantage of them. An attempt was made in Carolina to starve out the first English Colony in this way. From the sea, also, the Indians derived various marine productions, much valued as ornaments. Beads and other things were made of these, and of different shells, which the tribes occupying inland positions could obtain only by trade with those on the coast.

In point even of Manufactures, the Indians had them to a degree sufficient to give some diversity to labor, and to increase considerably the occasions

for trade. They were a people of very respectable ingenuity, and should have made fine mechanics, under proper education. In this, as in all other respects, the Indians of the South were much ahead of those of the North.

Flint, stone, and bone were the hardest material which they were able to work. Of the first they made knives, arrow-heads, &c. Of the second they made chisels, axes, mortars, kettles, pots, pipes, &c. Of bone they formed awls, needles, and various ornaments. Of beads, made of these materials, and of shells combined with feathers, they made the elegant head-dresses, necklaces, belts, &c., worn by their chiefs and leading warriors. In the South there were head-dresses made of copper, and gold even was known, but not much in use. Inferior sorts of pearls were also used at the South, in these ornaments. Some of these ornamental articles answered the place, in some degree, of *money*.

In the fictile art, their works were by no means of the rudest sort. They made indeed very handsome and serviceable pottery. A good kind of clay was used, being tempered with powdered quartz and shells, or with fine sand. Sometimes it would appear to have been mixed up with small pebbles, giving the articles strength, and an elegant appearance. These were made with much skill and tastefully ornamented. Some say glazing was wanted, but others have found them beautifully glazed, and they were certainly able to resist the action of fire. Vessels for uses of all sorts were made in this manner—pots, kettles, pitchers, vases, dishes, &c. Pipes were made in fanciful shapes, having well designed heads of men, beasts, &c. This manufacture is one of the vestiges that connect the Indians with Mexico. Although some things have been found in the mounds of the West evidently of European origin, and of recent deposit, such is not the case with any of these works. The most of all the manufactures here attributed to the Indians, were found in their possession by the first white adventurers.

Of wood, a great quantity of useful and ornamental articles were made. It was used for constructing their habitations; canoes were made from the hollowed trunks of trees, or of their sewed birch, and sometimes highly decorated; their paddles, bows, and arrow-shafts, were made of different kinds of wood, and often carved with great skill. Baskets were made of twigs and the rinds of trees.

Of skins and furs they made various articles of clothing, frocks, trowsers, moccasins, &c. Of skins they made also tents, canoes, quivers, &c.

They were acquainted with various paints and dyes. Red ochre, and several substances for other colors were in considerable use. Some of these were used in the process of tattooing, a practice universal among the warriors.

Such were the principal manufactures of the Indian population of the United States. Few and simple as they appear, they were yet much too numerous, and quite too far advanced for *all* to understand. There must have been a rudimentary division of labor. There were in the Indian community men whose only domestic employment was agriculture; there were others who were mainly or solely mechanics—and of these again, there were different trades; and there must have been, at least in some tribes, some whose main occupation was as merchants or navigators. At least the elementary principles of all these characters plainly appear.

Intercommunication is the leading feature in Commerce, and is that to

which the beneficial effects of the latter are mainly attributable. A very wide, rapid, and extended intercourse among the Indian tribes, as already alluded to, both furnished the occasion for, and was itself partially caused by trade. The Indians in every part of the United States were familiar with the location, circumstances and character of other tribes over a great part of the whole country. In New England, they were mutually visitant throughout the whole section, and were well acquainted with the tribes even of New York and Canada. Philip's war is an illustration of the extent and strength of their sympathy. It was from the reports brought by the Indians, that communication was first opened between the English colony at Plymouth, and the Dutch colony at New York. In the French wars, the Indians from Canada simultaneously attacked New York, New Hampshire, and Maine. The Yamasee confederacy against the whites, in 1715, embraced all the tribes from Cape Fear river, in North Carolina to the Alabama river, numbering six thousand warriors. We need but allude to the great northwestern confederacy, which defeated two American armies, in 1790-91, and which Wayne broke up in 1794; and to the grand offensive alliance formed by Tecumseh, in 1811, reaching from the far northwest to Alabama. Sometimes very remote emigrations took place. The Tuscaroras, on being defeated in North Carolina, in 1713, migrated thence to New York and joined the Five Nations. From the latter region other tribes have emigrated to the Western States, and even to points beyond the Mississippi.

Art. II.—OF THE ESTABLISHMENT OF A LINE OF MAIL STEAMERS,

FROM THE WESTERN COAST OF THE UNITED STATES ON THE PACIFIC TO CHINA.

THE report of the Hon. E. C. CABELL, Chairman of the Committee of the House of Representatives on Naval affairs, to whom was referred the memorial of J. B. Moore, J. Lawrence, H. H. Goodman, J. H. Deihl, and their associates, asking the aid of government to establish a line of mail steamers from the West Coast of the United States to China, is a document worthy of the consideration, and open to the comments, of all who are interested in the welfare of our country.

Accompanying this report is a map exhibiting the proposed lines of communication across the Pacific Ocean and across the continent, as well as the lines at present in operation, excepting that up the Red Sea and across the Isthmus of Suez, by the Mediterranean to England. Some of the great objects to be obtained, as quoted from the annual report of the Hon. R. J. Walker to Congress, in 1846, are "To revolutionize in our favor the Commerce of the world, and more rapidly advance our greatness, wealth, and power, than any event which has occurred since the adoption of the Constitution;" again, in 1847, Mr. Walker "enlarged upon the great profits which would accrue to this nation by securing the command of the Commerce and navigation of the Pacific."

Reference is also made to the report of the Hon. T. B. King, dated May 4, 1848, and to the report of the Secretary of the Navy at the opening of the 31st Congress.

These are remarkable documents; a full review of them would occupy too much time and space, therefore I shall confine myself principally to the report of Mr. Cabell, which takes much the same ground as the others.

The report bases its recommendations for a line of steamers, on the following general assumptions:—

“The line will secure a speedy communication between the United States and Shanghae, where a great portion of the trade and Commerce of about one half of the whole number of the inhabitants of the globe will be concentrated.”

The time considered necessary to make the run from Shanghae to Puget's Sound, is *fourteen days*: the distance by the great circle, as given by Lieut. Maury, being about *five thousand miles*, or at the rate of about *fifteen knots*.

From Puget's Sound to Tehuantepec the distance is called twenty-eight hundred miles, which, at the rate of *thirteen knots* an hour, will require nine days, one day is to be taken up in getting across the Isthmus, six more in getting thence to New York, or fifteen thence direct to England: so that the mails and passengers would be taken from Shanghae to England in *thirty-nine days*, or to New York in *thirty days*: the time now taken in doing the first, via Suez, being, according to the report, *sixty days*, making a saving of *twenty-one days*, and the time consumed in doing the latter being at present *seventy-two days*, the saving would be *forty-two days*.

It is assumed that the distance from Calcutta to Puget Sound is eighty-four hundred and fifty miles, and that this is to be done in twenty-three days, or at the rate of about *fifteen knots*, making a saving of nineteen days to New York, and getting to England in the same time as now occupied, according to the report, say forty-eight days. But these assumptions are nothing, compared to those further on, at page 7, which I quote in full:—

Assuming that a railroad across the continent will be built, and that the travel upon it will be at the rate of thirty miles an hour, it will only require four days from point to point. By the proposed line of steamers, in connection with a railroad across the continent, we shall be able to transport the mails and passengers from Shanghae to New York in eighteen days, and from Shanghae to England in twenty-eight days, being a saving of *fifty-four days* to New York, and *thirty-two days* to England. From Calcutta to New York the time would be twenty-seven days, and to England thirty-nine days, being a saving of *twenty-three days* to New York, and *nine days* to England. Then by means of the magnetic telegraph along the line of such railroad, allowing one day for communication, important commercial intelligence might be transmitted from Shanghae to New York in fifteen days, and to England in twenty-seven days; and from Calcutta to New York in twenty-four days, and to England in thirty-six days.

In the foregoing comparisons it is assumed that the mails and passengers are now transported by the British overland route, in the time required by the contracts of the British government with the Peninsular and Oriental Steam Navigation Company, for the transportation of the mails from China and India to England; and in several instances during the favorable monsoons in the Eastern seas, it has been delivered in London in less time. But a writer in the *Nautical Magazine* gives the average time actually consumed by this company in the transmission of twenty monthly mails from the points specified, as follows:—

From Bombay to England.....	days.	39
“ Madras “		49
“ Singapore “		75
“ Calcutta “		49
“ China “		89

From which it will be seen that the facilities for turning the trade and travel from the oriental countries, across this country, are even much greater than herein before estimated, and that it may be confidently assumed, that not only the mails and passengers from Shanghai, Canton, Manilla, Batavia, Singapore, Penang, Ceylon, Madras, Calcutta, and Bombay, for the United States, but for England and other commercial points in Europe, will eventually be carried by the proposed line of ocean steamers.

We cannot reasonably expect to compete successfully with other nations for the trade and Commerce of the world, with their attendant wealth, unless we at least equal them in our provisions for rapid travel and safe and easy means of communication with the great commercial emporiums of the several nations of the earth, and for the purpose of showing how far we are behind Great Britain in this respect, the following brief sketch is given of the steam mail service of that government:—

The official statement for the year 1848, shows that Great Britain during that fiscal year, employed in the transportation of the mails seventy-eight steamships, of an aggregate tonnage of 61,000 tons, for which she paid £701,580 or \$3,507,900.

This throws the snail-like pace of the other estimate so entirely in the shade, that it would seem hardly worth while to take any note of it; all that is wanting in order to make the thing quite popular and feasible, is to construct an atmospheric tunnel across the continent, for the transmission of the mails in about ten minutes, including stops, from Puget's Sound to New York, to be gradually improved so as to carry the silks and the teas of China.

The report goes on to say—

From the foregoing statement it appears that the British government has in its employ a sufficient number of steamships, so constructed that they may be almost instantly converted, at a very trifling expence, into war vessels of the first class, so as to constitute one of the most formidable armaments in the world. In proof of this fact, we find by later advices from England, that seven of the Bombay mail steamers, were, in the almost incredible space of three days, completely fitted out with armaments and troops, and dispatched to Rangoon as part of the force employed in the present Burmese war. The expence for so sudden an alteration was, and necessarily must have been, very slight. These vessels are so arranged and distributed, as to keep up regular lines of communication between all the great commercial cities on the face of the globe, and these extensive lines of steamships, forming a vast net work, covering every ocean and every sea, have been constructed and kept in successful operation wholly by private enterprise and private wealth. Enterprising capitalists have been induced to invest the vast amount of money necessary to establish this stupendous system of ocean steam navigation, by the liberal contracts entered into with government for the transportation of mails. It is this system of encouraging, and thereby stimulating private enterprise, which has enabled Great Britain to control the Commerce of the world, and to maintain her boasted maritime supremacy. The old proverb that "it is right to take counsel from an enemy," applies with great force here, and when our government, *true to her own interests*, shall learn to extend the same fostering care and encouragement to the enterprise of her own citizens, the boasted title of "Queen of the Seas," will be among the records of the past, and British policy and British arrogance, be forced to give way before the commercial stride of the giant republic.

What is said in illustration of converting mail steamers into war steamers, is not founded on correct information; I believe that the steamers alluded to belong to the East India Company, always wore a pendant, and were occasionally used to carry the mails to Aden and Suez, and on the occasion alluded to were merely used as government transports.

The report assumes that the postage now paid on the East India and China end of the line, amounting to an average of four hundred and fifty-eight thousand and sixty-five dollars per annum, would be at once diverted to the United States line; and on this an estimate is made up to show that each ship ought to receive one hundred and fourteen thousand five hundred and sixteen dollars per annum from the United States government; this sum multiplied by the number of ships, twelve, gives the estimated amount of receipts from the mail at \$1,374,192, leaving, after paying all expenses of sailing, insurance, interest, and depreciation ten per cent, the sum of \$2,854,588 to be made up from freight and passengers, in order to get back the amount expended.

After these estimates of sailing and of receipts for mail steamers on a new route where coal depots do not now exist, which estimates ought to be received with great caution, as all know who have had anything to do with steam, the report goes on to show, that the United States is the "pivot" upon which the interests of the whole commercial world must revolve, and that in turning this pivot, vulgarly, "*greasing the wheels*," the United States must open her treasury to the petitioners, and enable them to turn the whole trade of China and the East Indies, now carried round the Cape of Good Hope and through the Red Sea, into the Pacific Ocean and across the American continent; "and in order to give a clear understanding of the necessity which points out this route as the nearest between the United States on the Pacific and Eastern Asia," the report quotes Lieut. Maury's letter to Mr. T. B. King; these quotations show that *by a Mercator's Chart* the most direct way from Panama to Shanghae is, by the Sandwich Islands 9,500 miles, but that this is not really the nearest, and then he conclusively shows it is by the great circle as illustrated on a globe; this necessarily takes the steamship to the north, in a stormy, foggy sea, without any convenient place for coal depots, and where every seaman, who has crossed the North Pacific, knows that it will be very difficult to realize the great element, (speed, fifteen knots,) talked of in the report, in order to make the run in fourteen days. Instead of this, it is more likely to require twenty-five days going to the westward, and at least twenty, going to the eastward; it being pretty well established by experience, that coals when carried a long distance, do not make steam to propel large ships at the rate of fifteen knots; while on this part of the subject, it may be well to notice that the report allows only thirteen knots between Puget's Sound and Tehuantepec, while it allows fifteen in the North Pacific and on the coasts of Japan and China; the best speed ought to be made on the coast, where smooth seas and fine weather generally prevail, and where there will be more active competition. It appears rather odd too, that the steamers between Calcutta and China are to go fifteen knots, while all other steamers on the present British routes are to continue to go only eight or ten knots!

The report, in advocating the shortest route, says—

Lines of ocean steamers from Panama by way of the Sandwich Islands, and by way of San Francisco and the Sandwich Islands, have been suggested, but an examination of these various routes will convince all of the impracticability of departing from the shortest course between two great commercial points, only consuming more time in the voyage and thereby increasing the hazard.

Now, if the *net result* of the proposed line is to be taken into the account, and if speed, wear and tear, economy of fuel, are to be considered in making

it up, then the Sandwich Islands ought to be one of the principal stopping places, and if more than one be considered necessary between the West Coast and China, one of the Marian or Ladrone Islands ought to be fixed upon, for these are places to which coal can be conveniently carried; besides which, there are political reasons for going via Sandwich Islands. In this connection I would notice on page 28 of the report, that—

The whaling ships of New England which now go out in ballast, will then always be certain of a full cargo and fair freight, to some one of their Pacific stations, because if we suppose that a ship will make one trip to California, Oregon, or China, in each year, and carry four hundred tons of coal, it will require *four hundred and thirty-seven ships* to carry out a sufficient quantity to supply twelve steamers for one year.

The idea of whaling ships going out in ballast is certainly new to me, or if they go in ballast trim, it is new to me that they ever have any considerable space unfilled!

According to the valuable statistics on the whale fishery by the Hon. J. Grinnell, as given to Congress in 1844, a ship of about 350 tons, engaged in the sperm fishery, requires an outfit costing about \$20,000, and one in the right whale fishery about \$17,000; these outfits are bulky and nearly fill the ships, or render it impossible to take out coals; the idea is simply absurd of carrying coals in whaling ships at this day, and when the commercial millennium comes, of which so much is foreshadowed in the report, the oil caught in the Pacific will go home through the atmospheric tubes, or by the railroad, and the supplies for the crews will be found on the Aleutian Islands, the Sandwich Islands, and at Puget's Sound! This will certainly be done long before whaling ships can afford to carry coals on freight, and long before steamships will cross from Shanghai to the West Coast in fourteen days!

I have great regard for Lieut. Maury's general principles of winds and currents, and for his estimates of distances by the great circle, but when he goes into the question of remuneration and profit, I cannot but have some doubt as to his theories; we must go by the longest route if it will result best in the ledger.

The distance from San Francisco, via Puget's Sound, to Shanghai, by the shortest route to the northward, as Lieut. Maury tells us, is about one thousand miles less than by the way of the Sandwich Islands; in this route by the Islands fine weather prevails nearly all the time, and fair winds nearly all the way when going to the westward; it will require only three days to make up the difference of distance, and there is no sane man who knows anything of the weather in the Pacific below the latitude of 25° N. and the parallel of the Islands, who will not concede at once, that the passage can be made as quick, or quicker, by way of the Islands from San Francisco, with much less wear and tear, and a great deal more comfort to passengers, while the Islands will become of much more importance, and in short, will, by this process, soon become American! The return voyage would be made quicker to Puget's Sound, or to San Francisco, by the northern route without going to the Sandwich Islands, but would it pay? But these "fifteen knot steamers" would find no more difficulty in going straight to the Islands, than the steamers which are to go from the Isthmus of Tehuantepec to England, against the north-east trades, though assisted by the Gulf Stream; no more difficulty than the slow English steamers would encounter in going from Calcutta to Shanghai in "nine days," half the way against the north-east mon-

soon, the report estimates the run from Calcutta to Puget's Sound at *twenty-three days*, fourteen of which are wanted to go across the Pacific!

To come back to the *net results*, I imagine that it would be much better to go both ways via the Sandwich Islands, even at the expense of steaming a thousand miles further. The fact in regard to a steam route between China and the West Coast, is just this: there can be no profit in it in paddle-wheel ocean steamers, without getting from the government a much larger sum than the report suggests; the true policy of the government should be to encourage a line of powerful auxiliary propellers, with a full supply of canvas, and to be perfect sailing ships, suitable in time of war for frigates. Such vessels would make the passage quick enough, frequently quicker than regular steamers, and they would be able to carry large cargoes at small cost, and as government ships, would be more useful in time of war than any other class; their speed would afford sufficient inducement to ship all we shall want to ship from China for the next two hundred years. The route from San Francisco to China, and back, seems specially calculated for this class of ships, and they would pay when paddle-wheel steamers would lose money. It is only necessary to go to Southampton to see ships of this class which can steam ten to twelve knots, with a moderate consumption of fuel, and which, under sail alone, go *twelve to thirteen knots*.

As to the ideas given out in pages 19 and 20, viz:—

The committee have no means of ascertaining the actual value of the export and import trade of China, and the various maritime countries of the East, contained within the limits of the above-described triangle; but that of China alone has been estimated by those most competent to judge, at \$125,000,000 per annum, two-thirds of which is carried on by the British, and the annual value of the export and import trade of Great Britain with the Asiatic Archipelago and Pacific Islands, exclusive of those belonging to China, is about \$75,000,000, making the commercial operations of Great Britain with those countries, amount annually to about \$160,000,000. This valuable trade is now monopolized by that government, and in a great measure by means of cotton fabrics, the raw material for which is produced in the United States, transported to England to be manufactured, and then carried past our own ports to supply the demand for them in the isles of the Pacific and China.

What then is to prevent us from securing this immensely valuable trade? By the shortest and safest commercial routes of communication, Calcutta, Singapore, Canton, Shanghai, as well as every other maritime port in Eastern and South-Eastern Asia, are nearer to New York, New Orleans, and Charleston, than they are to England. By the construction and establishment of the necessary lines of railroads and steamships, we can communicate with all these countries much sooner, and at less expense, than the British, and consequently can secure the greater portion of this valuable trade.

Experience has proven that whenever we have been brought into commercial communication with any people, near enough for our agricultural and commercial staples to bear the expense of transportation, we have been able to build up a trade of about one dollar per inhabitant. Our trade with Hayti, with a population of 1,000,000, amounted in 1851 to \$1,847,290, or 1.84 per inhabitant, and yet it is difficult to learn of what it consists. Our trade with all Europe, containing a population of 249,337,204, amounted in the fiscal year ending 30th of June, 1851, to 170,889,034, being at the rate of 70 cents per inhabitant, and with England alone, our trade for the same year amounted to \$7,00 per each inhabitant.

If then we can bring the trade of these vast and populous countries, containing 700,000,000 of people, within from fifteen to thirty days sail of our Pacific possessions, may we not reasonably expect to build a Commerce with a people possessing the means of exchange for our great staple products to an almost

unlimited extent, equal at least, in proportion to their numbers, to one-half of that we now enjoy with the ignorant, improvident, and indolent negroes of Hayti? and if so, our trade with continental and insular Asia, Japanese Empire, and Austral Asia, must very soon amount to \$650,000,000 per annum, a sum about three times as large as our present exports to all the world.

They are *simply absurd*.

It must be remembered that few people will go to China and the East Indies for pleasure, and that a steam line across the Pacific cannot command passengers like an Atlantic line; will the trade bear so large a tax as \$2,854,588, which, according to the report, would be necessary in order to make the company whole. How can the cheap and bulky article of tea bear steamer freight, to say nothing of an overland carriage where it must be handled several times—imagine a chest of Congou going, per steamer and railroad, from Shanghae to England in *thirty-nine days!*

In pages 26 and 27, we find the following;—

But while securing the cotton trade of China, we also as certainly, by the same means, secure the silk and tea trade of that country, amounting to twenty-eight or thirty millions of dollars per annum. These articles would bear transportation over a railroad across the continent; but even if the transportation was confined to a route across the Isthmus, there would be advantages in such a course of trade, additional to those which are desired, and which have been before argued, from the shortening of the distance to be traversed, and the time occupied in transportation. Cargoes, as we have already seen, may be conveyed from Shanghae to Liverpool, by way of Tehuantepec, in about thirty-nine days; whereas, by the present sailing route of the British vessels, it requires from one hundred to one hundred and fifty days to go from China to England. The British sailing route crosses the equator twice, and the tropical climate heats and destroys or greatly injures the best teas, as well as all vegetable and animal products designed for human subsistence, which difficulty is entirely avoided by the higher latitude, and uniform temperature of the proposed American route. With these decided advantages, our merchants will be able to supply the British markets with a better article of tea than can be possibly obtained at present, and at a cheaper rate, and consequently this valuable trade must fall into our hands.

The committee believe that an extensive and lucrative trade can be opened with Japan, in cotton and woolen goods, through the Chinese merchants located at Chapua, who enjoy the exclusive privilege of trading with Japan. That empire contains a population never estimated at less than fifty millions of inhabitants;* and as they have no sheep, while woolen clothing is suitable during the winter throughout the whole empire, a demand might be created for a very large amount of coarse woolen goods. It is said that the mineral resources of the country, particularly in tin and copper ores, which have been lately in great demand, are sufficient to provide returns for immense imports.

The great agricultural interests of our country will be materially advanced by the establishment of the proposed lines of communication. When a rapid and free intercourse shall be established between our people and the millions of Asia, the exclusive policy of the Chinese race must yield to American energy and enterprise. The customs, manners, feelings, and wants of that numerous people will be slowly, yet no less certainly, changed. New habits and new modes of living will be introduced among them. The laboring classes will cease to live and die on their unchanged diet of rice, when they find that they can obtain from our shores a more wholesome and nutritious food, in the shape of meat and bread. When they have learned to use these articles, and acquired a taste for them, they will be considered necessaries of life, and essential to their comfort and happiness.

* A late writer named Huc quotes it at 70,000,000.

It is quite idle to talk of supplying England with teas by way of America across the Pacific, and it is very doubtful if any considerable portion of the demand for the United States would go that way; raw silk as well as manufactured silks might take that course. Tea, when well stowed in a good ship, bears the voyage round the Cape without injury, but it is packed in such frail packages that it will not bear much handling, and if we are to supply England with tea, we must supply China with lumber and nails to make better chests!

We are told also, that we are to supply China and Japan with woolen and cotton goods, to a large extent? In page 24 we see that the whole production of the world in cotton is 2,000,000,000 of pounds, of which two-thirds is grown in the United States, 450,000,000 in British India, and the balance, about 217,000,000, in China, Africa, and South America. Now the fact is, that every one of the 350,000,000 of Chinese, *wear's cotton in some shape or another*, excepting a few paupers and they cant afford to wear anything, judging from this fact, and from the important fact that the price of our cotton fabrics and those of England, as well as the raw cotton of India, (of which some 240,000 bales go annually to China,) is mainly influenced by the state of the cotton crop in China, it would seem probable that these 350,000,000 of people must raise as much cotton as we do, or that they must wear silks, or go naked. We know nothing certain of the amount of the Chinese cotton crop, except that it must be very large. It is not at all probable that the Chinese and Japanese will want any more of our products than they can pay for in tea, silk, matting, etc. Supposing that the Chinese and Japanese have been naked and hungry for the last few centuries, and that we can clothe and feed them cheaper than England, how, let me ask Mr. Cabell, are they to pay for being fed and clothed?

It is quite as reasonable to suppose that they will want our beef and pork and our flour, as it is to suppose that they will require any considerable part of our raw cotton and our cotton fabrics beyond what they have received during the last ten years, and beyond what they can pay for in tea and silk.

The report goes on to say a great deal on the subject of change of habits in the Chinese and Japanese, and to give reasons why we should enlarge our commercial intercourse with them.

It is true that they might like to change their diet and their wardrobes, but how are they to pay for these luxuries, and in what articles of Commerce that we want, besides 30 to 40 millions pounds of tea, a little silk, matting, cassia, and China ware? *How are we to be paid, that is the question?* The report also alludes to the article of tobacco, I quote from page 27—

The committee also believe that a considerable trade in the article of tobacco may be established in China. Martin, the writer before quoted, informs us that an inferior kind of tobacco has been recently introduced and extensively cultivated in China. It is called *yere*, (smoke,) and differs very materially from the American tobacco, as it is very mild. It is used by all classes, including boys and girls, and it is difficult to perceive any good reason for supposing that when the superior American article shall be introduced there, it will not be received with as much favor, be as highly appreciated, and as extensively used, as it has been in every other country where it has been introduced. Should the Chinese not prove an exception to the general rule, we may reasonably expect to secure a market in their countries for a quantity of tobacco, almost equal in value to our present exports of that article, because the number of people in China is believed to be greater than the whole number of our foreign consumers at the present time. The exports of tobacco for the year ending the 30th of June, 1851;

amounted to \$9,219,251, and as we have seen, it is not at all improbable that we may be able to treble that amount, by introducing it into the Chinese markets.

It is really astonishing to find intelligent men, like the Hon. Mr. Cabell, putting such crude views as this into print for the purpose of enlightening Congress? He says (quoting Montgomery Martin,) that all the inhabitants of China use a mild kind of tobacco. I am aware of this fact, therefore before we can give them any Virginia tobacco, we must get rid of the native crop as well as the native taste; it is really too absurd an idea that we are to send them our tobacco by railroad and steamship, or in any other way.

I might occupy much time and space in commenting on the untenable ground assumed by this report in a commercial point of view, but I will pass on to what is said on the proposition in a naval point.

Here it is assumed that these twelve steamships would be necessary, in case of any sudden war, to protect the twelve hundred ships and the thirty thousand men employed in the Pacific whaling business and in the India and China trade, and that they could do this to a great extent. But I imagine Mr. Cabell does not mean to say that these ships and men are trading within the limits of the steam line all at once; it is probable that in case of any sudden war, many of these ships would be captured, or would be safely hauled up in neutral or home ports, long before the steamships could be prepared to protect them against any formidable enemy.

These ships might be useful so far as they would go, and as their employment as war ships would cut off the supply of congou to John Bull, he would soon have to come to terms; and as for any other enemy, we could keep him at arm's length without the aid of steam ships.

It is too true that we should be in a "poor fix" for want of steamers and men of war, in case of a war with any maritime nation, and there is no question but that our navy *ought to be much increased*, and it must be done long before any railroad and steamship communication with China can take place under the United States flag. In this report it is assumed that the steamships are to be superior to any now afloat, especially in speed, they are to be invulnerable to accidents, and while we are making this immense progress our cousin John is to set still and look on; he is quietly to see us "bag" all the profits; his ships (excepting only the line from Calcutta to China) are to go only eight or ten knots, while ours are to go fifteen; in short, we are to have no competition, on the contrary, the means now in use under the British flag, are to be made subservient to this plan.

The report winds up by recapitulating the many striking advantages to accrue to the United States, in the following language:—

For the encouragement of the great enterprise which the memorialists propose, they ask nothing at the hands of the Government but the proceeds of the mail matter which they shall carry, along with the privilege of purchasing at government price, fifty sections of land in Oregon. The assistance thus asked does not involve the expenditure of a single dollar from the national treasury, but as has been before shown, will add immeasurably to the future revenue of the country.

In addition, the committee will briefly and rapidly recapitulate the actual results which must necessarily follow this undertaking. It will furnish the means of carrying the freight, mails, and passengers from the great emporium of China to New York in forty-two days less time, and to England in twenty-one days less time than that now consumed by the present British overland route. The proposition for this service is at the same time more favorable than any contract of a like nature, either in England or the United States. It will

extend our commerce—open new facilities for labor and enterprise—greatly increase the home consumption and foreign demand for breadstuffs, and by opening a new market for cotton, cotton manufactures, and tobacco, powerfully stimulate and encourage the manufacturing and producing interests.

It will change the whole career of commerce and lead it across this continent, giving to our countrymen the entire control of the Asiatic trade—a trade which from time immemorial has built up the political, commercial, and maritime supremacy of the nation who has enjoyed it—which has been instrumental in making that little Island of the North Sea the great commercial heart of the world, whence received from the extremities, flow again through a thousand channels, the treasures of every clime and of every sea, and given to Great Britain a power and predominance, before which the majesty of Rome in her palmiest days sinks into comparative insignificance.

It will furnish a ready and efficient means of national defense for our Pacific seaboard, without the annual expensive burden which must per force attach to an increased naval establishment.

And, finally, it will develop, strengthen, and enrich, that great territory of the Pacific, which, in consequence of its remote and isolated position, appeals most directly to the central government for its care and support.

In regarding the present and looking earnestly into the future, who can read the oracle of our national destiny? Crippled as our energies now are, pent up within the restraining bounds of a too cautious policy, we have yet within our great system an expansive power which only needs the firm encouraging hand of wise legislation to set free. The vast Commerce, of which the mighty and majestic Pacific will be the theater, is now within our grasp, the means by which to become the first maritime, commercial, and political power of the world, are stretched out before us. Should we pause in the effort to secure this supremacy? Should any temporizing, timid spirit, be permitted to check at this stride of progress? The teeming millions of the eastern slope of Asia, without a single obstacle to intervene, are spread out almost face to face with the extensive possessions of the western slope of this continent. The State of California and the Territory of Oregon have the same claims to our support and assistance as Massachusetts, New York, or any of the Eastern States. Even were it not true that the benefits of this trade will be enjoyed by the old States, is not the fact that Oregon is but 5,000 miles from Shanghae, (whilst the present trade takes us over a course of 15,000 miles,) a sufficient reason for the favorable consideration of a proposition like this?

To the Christian and philanthropist this enterprise appeals with irresistible force. The influence which such a regular and extended intercommunication must have upon the spiritual condition of the Asiatic races is incalculable. The mission which went out from the plains of Shinar, having girdled the globe, will then have completed its circle; and the religion of Christ, breathing a purer light, and causing a more perfect civilization in its progress, will, through the agency of God's own people, kneel again at the manger of Bethlehem. Then will the prophecy be fulfilled, and the universe, disenthralled, shall be filled with the knowledge and glory of the Messiah.

The committee have now discharged the trust reposed in them, and in submitting this report, may be permitted to hope that their brother members will give the subject a careful and impartial investigation, before acting in the premises. Knowing well the characters and standing of the parties to the undertaking, the committee feel conscious that this is a permanent and responsible, not a speculative enterprise. They and their associates are men of high reputation, acknowledged business capacities, and extended ample means. Feeling then the immense magnitude of this enterprise, and understanding the immeasurable benefits which must result to the country from its establishment, the committee beg leave to report a bill accordingly, to which they ask the favorable consideration of the House.

It is thus made quite clear to the committee that the memorialists are ac-

tuated by no selfish designs, that their first aim is to enrich the United States, next, to feed and clothe the hungry and the naked three or four hundred millions of Chinese and Japanese; to introduce into these countries the best tobacco, and the various labor-saving machines, so that these benighted people may take their ease, smoke their pipes or their cigars, and wear their woolen sacks and coats gracefully, while the magical steam-engine will grind their corn and weave their Alabama cotton. I recommend the introduction of two or three hundred million baby-jumpers in order to mitigate the sufferings, and straighten the bow-legs, of the children now slung on their anxious mothers' backs; this alone would support one steam line if Uncle Sam will pay part of the expense, and it would so far improve the breed, that the emigration of Coolies to Cuba would be much more valuable than at present. It must not be supposed, because I criticise the report, that I have any unfriendly bias towards the Hon. Mr. Cabell or towards the memorialists, or that I have any objection to seeing a steam line on the Pacific. On the contrary, I think extremely well of a line of powerful auxiliary steamers; if properly constructed and fitted, they would be much better and much cheaper as mail steamers for the proposed route, as well as for vessels of war. They could use their canvas most effectively in the Pacific, by the routes I advocate, and in case of any accident to machinery, they could make good time under canvas; and as they would not be under steam more than half to two-thirds of the time, their machinery would be vastly more durable.

My only object in making these remarks, is to give the public some of my views founded on a long experience of the China trade: this trade must be to some extent progressive in imports, as well as exports, but this must be very gradual. I have no doubt we shall soon consume 50,000,000 lbs. of teas in this country, and that we shall always compete successfully with England in the coarser fabrics of cotton, and that we shall have access to China and probably to Japan, sometime during the present century; but the youngest inhabitant will not live to see the Celestials smoking Virginia tobacco as a people, nor cutting their paddy by the new reaping machine.

Some delay in the progress of China must result from the present unsettled state of the country, but when the rebels have done quarrelling with the imperialists and with each other, the progress will begin.

I am &c., &c.,

R. B. F.

Art. III.—TRADE AND COMMERCE OF NEW ORLEANS IN 1852-53.

In accordance with a custom we adopted a few years since of transferring to our pages the annual reports of the leading commercial cities of the United States, we lay before our readers the able and reliable annual statement of the *Price Current, Commercial Intelligencer, and Merchants' Transcript*, published at New Orleans. In connection with the statements of previous years published in former volumes of the *Merchants' Magazine*, it affords a full history of the commercial growth of New Orleans for a series of years. The writer congratulates the community upon a season of general prosperity. To the planter ample crops and remunerating prices have been awarded; while the merchants of New Orleans have reason to be satisfied with the season's operations.

ANNUAL STATEMENT OF THE TRADE AND COMMERCE OF NEW ORLEANS FOR THE
YEAR ENDING SEPTEMBER 1, 1853.

Our supplies of Western produce, with the exception of pork, beef, &c., have fallen short of last year; but of our two leading Southern staples, cotton and sugar, the product has been greater than in any previous year, these two articles alone having furnished a portion of our season's business exceeding eighty-three millions of dollars in value.

And while the generally favorable result of the year just closed is matter of congratulation, it is also satisfactory to remark that the indications would seem to be auspicious for the season now entered upon. True, it is quite too early to estimate, with any approach to accuracy, the probable extent of the crops of our leading staples; but whatever their extent may be the facilities for their disposal are likely to be of a very satisfactory character. The ship-builders of the North are busily engaged in extending the means of transportation to other markets, and the facilities for effecting exchange negotiations, (an important consideration,) must be materially augmented through the operations of the new banking institutions which have sprung into existence under the provisions of the Free Banking Law, passed at the last session of our State Legislature. With abundant crops and remunerating prices, (which may reasonably be hoped for,) we shall have the basis of an extended general trade, and our city's advancement, aided by the noble works of internal improvement now in progress, will present a ratio more in harmony than the past has been with its pre-eminent advantages of position.

The value of products received from the interior since 1st September, 1852, is \$1342,33,735, against \$108,051,708 last year, showing an increase in the value of our Commerce with the interior since 1842, of \$88,517,690, or nearly two hundred per cent. It has been usual with us to give, in this connection, the value of merchandise exported, as shown by the records of the Custom-house, but we have not been able to obtain the necessary data this season. The operations of the Branch Mint at this place show a further material falling off; the total deposits of gold and silver for the year ended July 31st, 1853, being \$4,485,866, against \$603,650 last year, and \$9,107,922 the year before. Of the gold, there was from California \$2,384,377, against \$5,821,695 from the same source last year, and \$8,152,878 the year before. The coinage in the same period has been 531,500 pieces gold, value \$2,515,000, and 2,302,000 pieces silver, value \$342,000. Total pieces, 2,833,500; total value, \$2,857,000. Of the silver coinage, 1,836,000 pieces, (value \$290,000,) were of the "New Emission," viz.: 80,000 half dollars, 580,000 quarter dollars, 930,000 dimes, 240,000 half dimes.

COTTON. The season has closed upon the largest cotton crop ever produced in the United States, and this notwithstanding a slight falling off in the receipts at the Atlantic ports, Mobile, and Florida, as compared with last season, the great bulk of the increase being in the receipts at this port. This increase of production, however, has happily been met by a corresponding increase of demand, and we are enabled to congratulate our planters upon having realized a better average for their crops than was obtained even for the shorter product of last year; thus increasing their aggregate income in a very large amount. We shall briefly refer to some of the leading features of the market's progress, and shall introduce some tabular statements, which we think will be found interesting to parties connected with the cotton trade.

The first bale of the new crop reached market on the 2d August, which was eight days later than the first receipt of the previous year; but, notwithstanding this tardiness of the first arrival, the receipts of new crop up to the 1st September summed up 5,077 bales, which was the largest amount received up to the same period since 1846. The first few bales, as usual, brought fancy prices, but the market rapidly ran down to a parity with the old crop; and on the 1st September the quotations were 10 a 10½ cents for good middling to middling fair, the sales up to that time having been about 2,500 bales, and principally of those

grades, though there were some parcels of good and fine on the market, the early receipts having presented a considerably higher average than the first arrivals of the year previous. As the stock accumulated the prices yielded somewhat, but, as a general remark, they were quite well maintained under the influence of a good demand, until the latter part of November and the early part of December, when the unusually large receipts, together with high freights, a lack of tonnage, inadequate shipping facilities, and adverse accounts from abroad, bore heavily upon the market, and a material decline took place, especially in the low and middling grades, our quotations on the 15th December being for low middling $7\frac{1}{2}$ a $7\frac{3}{4}$, middling $7\frac{3}{4}$ a $8\frac{1}{2}$, good middling $8\frac{3}{4}$ a $8\frac{1}{2}$, &c., &c. This was the lowest point of the season, but the depression was only momentary, as the market almost immediately rallied, under the influence of unexpectedly favorable advices from Europe. There was also a period of depression, attended with great irregularity in the prices of the lower grades, in the early part of February; but, on the whole, the season, though not characterized by that remarkable degree of steadiness which formed the market's peculiar feature last year, has, nevertheless, we should suppose, been satisfactory in its results, at least to the planter, though the merchant has frequently been subjected to much perplexity and annoyance from the inadequate facilities heretofore provided for effecting deliveries.

The following tables, which we have compiled from our records, will present a concise history of the course of the market. A reference to them will show that the extreme fluctuation for the middling cotton has been $2\frac{1}{2}$ cents per lb., and that the average price of the season is 9 cents per lb., against 8 cents last year, and 11 cents the year previous. Besides the increase in the number of bales, there proves also to be an increase in the average weight of the bales, which we have ascertained to be 455 lbs., against 438 lbs. last year. This would give an aggregate weight for the portion of the crop received at this port of 757,513,120 lbs.

TABLE SHOWING THE QUOTATIONS FOR LOW MIDDLING TO GOOD MIDDLING COTTON ON THE FIRST OF EACH MONTH WITH THE RATE OF FREIGHT TO LIVERPOOL, AND STERLING BILLS, AT SAME DATE.

1852.	Low Mid'l g to good do.	Sterling. per ct prn.	Freight. d. per lb.
September.....	$8\frac{1}{2}$ a $10\frac{1}{2}$	$9\frac{1}{4}$ a $10\frac{1}{2}$	$\frac{8}{8}$ a —
October.....	$9\frac{1}{8}$ a $10\frac{1}{8}$	$8\frac{3}{4}$ a $9\frac{1}{2}$	$\frac{1}{4}$ a —
November.....	$9\frac{1}{8}$ a $9\frac{3}{8}$	8 a $8\frac{3}{4}$	15-32 a $\frac{1}{4}$
December.....	$8\frac{1}{2}$ a $9\frac{1}{2}$	8 a $8\frac{1}{2}$	$\frac{3}{4}$ a —
January, 1853.....	8 a 9	$7\frac{3}{4}$ a $8\frac{3}{4}$	$\frac{5}{8}$ a —
February.....	$8\frac{1}{4}$ a 10	$7\frac{3}{4}$ a $8\frac{3}{4}$	19-32 a $\frac{8}{8}$
March.....	8 a $9\frac{3}{4}$	$8\frac{3}{4}$ a $9\frac{1}{2}$	11-16 a $\frac{3}{4}$
April.....	$8\frac{3}{4}$ a $10\frac{1}{2}$	$8\frac{1}{2}$ a 9	9-16 a 19-32
May.....	$9\frac{1}{4}$ a $11\frac{1}{4}$	$8\frac{3}{4}$ a $9\frac{1}{2}$	$\frac{8}{8}$ a 7-16
June.....	$9\frac{1}{4}$ a $11\frac{1}{4}$	$8\frac{3}{4}$ a $9\frac{3}{4}$	$\frac{1}{4}$ a —
July.....	$9\frac{1}{4}$ a $11\frac{1}{4}$	$8\frac{3}{4}$ a $9\frac{1}{2}$	13-32 a 7-16
August.....	$9\frac{1}{2}$ a $11\frac{1}{4}$	9 a $9\frac{3}{4}$	7-16 a —

TABLE SHOWING THE HIGHEST AND LOWEST POINT IN EACH MONTH, FOR LOW MIDDLING TO MIDDLING COTTON.

	Highest.	Lowest.		Highest.	Lowest.
September.....	$9\frac{1}{4}$ a 10	$8\frac{1}{2}$ a $9\frac{1}{2}$	March.....	$8\frac{3}{4}$ a $9\frac{1}{4}$	8 a $8\frac{7}{8}$
October.....	$9\frac{1}{4}$ a $9\frac{3}{8}$	9 a $9\frac{1}{2}$	April.....	$9\frac{1}{4}$ a $10\frac{1}{2}$	$8\frac{3}{4}$ a $9\frac{3}{4}$
November.....	$9\frac{3}{8}$ a $9\frac{3}{4}$	$8\frac{3}{4}$ a $9\frac{1}{4}$	May.....	$9\frac{1}{4}$ a $10\frac{1}{4}$	$8\frac{3}{4}$ a $9\frac{3}{4}$
December.....	$8\frac{3}{4}$ a 9	$7\frac{1}{2}$ a $8\frac{1}{8}$	June.....	$9\frac{1}{2}$ a 10	9 a 10
January.....	$8\frac{1}{4}$ a $9\frac{1}{4}$	8 a $8\frac{1}{2}$	July.....	$9\frac{1}{2}$ a $10\frac{1}{2}$	$9\frac{1}{4}$ a 10
February.....	$8\frac{1}{4}$ a 9	$7\frac{3}{8}$ a $8\frac{3}{8}$	August.....	$9\frac{3}{8}$ a $10\frac{3}{8}$	$9\frac{1}{4}$ a $10\frac{3}{4}$

TABLE SHOWING THE PRODUCT OF LOW MIDDLING TO GOOD MIDDLING COTTON, TAKING THE AVERAGE OF EACH ENTIRE YEAR FOR EIGHT YEARS, WITH THE RECEIPTS AT NEW ORLEANS, AND THE TOTAL CROP OF THE UNITED STATES.

	Total Crop. bales.	Receipts at Average		Total Crop. bales.	Receipt at Average	
		N. Orleans. bales.	Price. cts. pr lb.		N. Orleans. bales.	Price. cts. pr lb.
1845-6....	2,100,537	1,041,893	6 $\frac{7}{8}$	1849-50....	2,096,706	797,887 11
1846-7....	1,778,651	707,324	10	1850-51....	2,354,257	995,036 11
1847-8....	2,347,634	1,188,733	6 $\frac{3}{4}$	1851-52....	3,015,029	1,429,183 8
1848-9....	2,728,596	1,100,636	6 $\frac{1}{4}$	1852-53....	3,220,000	1,664,864 9

The total receipts at the port of New Orleans since 1st September, 1852, from all sources, are 1,664,864 bales. This amount includes 60,875 bales received from Mobile and Florida, and from Texas by sea; and this being deducted, our receipts proper, including 23,995 bales received direct from Montgomery, &c., are shown to be 1,603,989 bales, being an increase of 209,765 bales over the receipts of last year, which were the largest ever known up to that time. The total exports since first September are 1,644,981 bales, of which 922,086 bales were shipped to Great Britain, 211,526 to France, 244,673 to the North and South of Europe, and 266,696 to United States ports. On a comparison of the exports with those of last year there would appear to be an increase of 150,846 bales to Great Britain, 15,272 to France, 35,514 to the North and South of Europe, and of 10,250 bales to United States ports. The total receipts at all the Atlantic and Gulf ports, up to the latest dates received—as shown by our General Cotton Table—are 3,211,172 bales; but the actual crop, when made up to the 1st September by the New York Shipping and Commercial List, with the difference of stocks at Augusta and Hamburg, receipts overland, &c., will probably not be far from 3,220,000 bales; an excess of 205,000 bales over the crop of last year.

Thus the largest Cotton crop ever produced in the United States has been disposed of, and at a very favorable average of prices, though besides the material increase of our crop the lower grades of American Cotton have had to contend with unusual imports into Great Britain from India, the quantity received from that source during the first six months of the present year being 266,603 bales, against 44,019 bales in same period last year. According to the semi-annual Circular of Messrs. Hollingshead, Tetly & Co., Liverpool, which we have been accustomed to take as authority, it would appear that the total supply of Cotton in Great Britain, for the six months ended on the 30th June, 1853, was 2,182,250 bales, against 1,895,963 bales for same period last year, and that of this quantity 1,496,595 bales were American, against 1,470,662 bales last year. The quantity taken for consumption in the same time was 1,040,150 bales, against 1,031,763 bales last year, which shows a slight increase, though in the quantity of American taken there has been a falling off, the respective amounts being 825,412 bales in 1852, and 806,295 bales in 1853. The weekly average consumption in Great Britain, for the first six months of the current year, has been 40,005 bales of all kinds, against 39,683 bales for same period last year, and the stock on hand in the United Kingdom, on the 1st July, 1853, was 986,300 bales, of which 609,100 bales were American. Last year at the same time the total stock was 717,200 bales, of which 553,500 bales were American. We have no data for the consumption of the Continent of Europe for the first six months of the current year, but it is probable that it has somewhat exceeded the ratio of 1852, when the consumption of Europe (other than Great Britain) was put down at 1,181,637 bales for the whole year, distributed as follows: France 476,660 bales, Russia 141,949, Hamburg and Bremen 127,535, Trieste 126,314, Holland and Belgium 145,678, Spain 94,541. Other countries 68,950. The amount taken for consumption in the whole of Europe (including Great Britain) in 1852 is stated at 3,077,712 bales. Add the consumption of the United States in the same period—say 650,000 bales—and we have a grand total, in round numbers, of 3,728,000 bales as the apparent consumption of the year 1852. The supply for 1852 may be stated to have been as follows:—

Stock in Great Britain..... bales	494,600	
“ on the Continent.....	93,713	
“ in United States ports.....	128,000	716,313
<hr/>		
Crop of the United States.....	3,015,000	
Imports from Brazil.....	144,197	
“ “ West Indies.....	12,580	
“ “ Egypt.....	189,935	
“ “ East Indies.....	221,413	3,583,125
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Total....	bales	4,209,438

The ratio of consumption for 1852, as we have already shown, has been somewhat exceeded in Great Britain for the first six months of the current year, and the consumption of the United States for 1853 may be safely put down as 700,000 bales, though not the whole of this quantity will have been taken out of the receipts at the ports.

We append a table which exhibits the import, delivery, stock, etc., in the whole of Great Britain, for the first six months of the current year, ended on the 30th June last, and a comparison with the same period in 1852.

	1853.		1852.
Stock 1st January..... bales	657,520		494,600
Import for six months.....	1,324,730		1,401,363
<hr/>			
	2,182,250		1,895,963
Export six months	155,800	147,000	
Consumption....	1,040,150	1,195,950	1,031,763
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Stock 30th June.....	986,300		717,200
Weekly average taken } for consumption, }	40,005		39,683
Taken on speculation.....	400,890		372,410

As to the quality of the last crop, the great bulk of it was of a low average, and we had occasion frequently through the season to remark upon the unusually wide difference in price between the lower and better grades, owing to the abundance of the former and the comparative scarcity of the latter. Clean, bright Cottons, with good staple, have generally the advantage in demand, and it probably would be to the interest of the planters if more care were observed in the gathering of the crops.

With respect to the growing crop, we have to remark that up to this time the accounts from the interior are, with some exceptions, favorable for a good yield, should the picking season prove propitious. True, the crop is more backward even than last year, and this will render it more liable to serious injury should an early frost ensue, besides retarding the receipts, which are likely to be still further impeded by causes growing out of the prevalence of the epidemic in our midst, as it is altogether probable that the proprietors of steamboats generally will find it difficult, if not impossible, to make their arrangements for entering upon the Cotton trade as promptly as heretofore. And, besides this, the presence of more or less fever at several of the prominent river towns, which are leading shipping points, is likely to deter planters from sending their crops in while their servants would be exposed to disease that might prove fatal. Thus far, it will be seen, the receipts of the new crop show a large deficiency as compared with last year.

The market prospects for the coming crop we conceive to be of a favorable character, for the consumption is likely to be adequate to the absorption of any probable extent of production. This would seem to be evident from the course of the past two years; for within that period we have seen two successive crops—the last the largest ever produced, and the two combined exceeding any two

previous crops by the important amount of nearly a million and a quarter of bales, (the crops of 1851 and 1852 together amount to about 6,240,000 bales)—we have seen these two large crops more readily disposed of than any previous ones, and at prices which not only present a satisfactory average throughout but which show a gradual though steady improvement (with some fluctuations, from collateral causes) until the closing rates for the crop of 1852, are nearly fifty per cent higher than the opening ones for that of 1851. We have already shown that the ratio of consumption in Great Britain, for the first six months of the current year, has exceeded somewhat the ratio of 1852; and should the political questions which now agitate Europe be amicably arranged, and the world remain at peace, such is the general prosperity of the great consuming countries, that a very ample crop is likely to meet a ready market, at satisfactory prices. At the same time the increased facilities for its disposal, to which we have made reference in our opening remarks, will give our own market peculiar advantages, all of which will enure to the advantage of the planter.

The first bale of the new crop was received here on the 9th August, being seven days later than the first receipt of the previous year. It was from Texas, was of good color, and excellent staple, classed middling fair, and sold at the fancy price of 13 cents per lb. No further sale of new crop has come to our knowledge, and the total receipts thus far are only 74 bales, against 5,077 bales to same time last year. At the moment the market is wholly without animation, and the season closes with a stock in factors' hands unsold estimated at 4,000 bales, and at the following nominal quotations:—

Inferior	6 $\frac{1}{2}$ a 8
Ordinary to good ordinary	8 $\frac{1}{2}$ a 9 $\frac{1}{4}$
Low middling	9 $\frac{1}{2}$ a 10
Middling	10 $\frac{1}{2}$ a 10 $\frac{3}{4}$
Good middling	11 $\frac{1}{4}$ a 11 $\frac{3}{4}$

MIXED COTTON, GINNING, &c. We have repeatedly called the attention of planters to the necessity of more care in the packing of cotton, so that the mixing of different qualities in the same bale may be avoided, and we recur to the subject again with increased earnestness, as the evil is a most vexatious one, and is still constantly complained of, to the great detriment of the trade. Another evil, of a graver character, is loudly complained of, and this is one which it behooves every honest planter and factor to discountenance and expose. We allude to false packing, which some parties are dishonest enough to resort to, with evident view to defraud. In these cases the discovery of the fraud is seldom made until the bales are opened at the manufacturer's mill, in most instances in some foreign country, and then the factors have sent back upon them certificates and reclamations, with their attendant vexations, disputations, and loss. So great has this evil become that we have been specially addressed on the subject by a respectable house at Manchester, England, from whose letter we make the following extract: "You would subserve the interest of many parties if you would call the planters' attention to the injurious practice of false packing of cotton. It has been carried to such an extent this season, particularly in the lower grades, that spinners actually prefer buying East India cotton, as they yield less waste than ordinary cotton of American growth, with the false packing prevailing this season."

We also had occasion in the early part of the season to refer to a very general complaint about the manner in which cotton was *ginned*. A very large proportion of the early receipts were what is called "napped," which was supposed to result from the cotton being ginned in a damp state, and with too much haste. The result of this was considerable loss to the planter, as many a bale was classed and sold as good middling or middling fair, that but for this defect would have sold as fair or fully fair, at a difference of $\frac{1}{2}$ a $\frac{3}{4}$ cent per pound. We refer to this subject again, as it may be worth the planters' while to guard against a recurrence of the evil the present season.

The following tables, which have explanatory captions, we have compiled from our records, under the impression that they would probably be found interesting to parties engaged in the cotton trade:—

Season.	Receipts at New Orleans.	Average Price per Bale.	Total Value.
1842-43	1,089,642	\$27 00	\$29,420,334
1843-44	910,854	32 00	29,147,328
1844-45	979,238	24 00	23,501,712
1845-46	1,053,633	32 00	33,716,256
1846-47	740,669	44 00	32,589,436
1847-48	1,213,805	29 00	35,200,345
1848-49	1,142,382	27 00	20,844,314
1849-50	837,723	50 00	41,886,150
1850-51	995,036	49 00	58,756,764
1851-52	1,429,183	34 00	48,592,222
1852-53	1,664,864	41 00	68,259,424
Total ten years.....	12,057,029	.....	\$421,914,185

It will be seen by the above table that the cotton alone, sold in this market within the past ten years, has yielded a gross product of \$421,914,185.

Date of receipt of first bale.	Receipts. new crop to Sept. 1.	Total receipts at New Orleans.	Total crop of U. States.	
1842—July 25.....	1,734	1842-43.....	1,075,394	2,378,375
1843—Aug. 17.....	292	1843-44.....	850,342	2,030,409
1844—July 23.....	5,720	1844-45.....	954,285	2,394,503
1845— " 30.....	6,846	1845-46.....	1,041,393	2,100,537
1846—Aug. 7.....	140	1846-47.....	707,324	1,778,651
1847— " 9.....	1,089	1847-48.....	1,188,733	2,347,634
1848— " 5.....	2,864	1848-49.....	1,090,797	2,728,596
1849— " 7.....	477	1849-50.....	797,387	2,096,706
1850— " 11.....	67	1850-51.....	950,220	2,355,257
1851—July 25.....	3,155	1851-52.....	1,429,183	3,015,029
1851—Aug. 2.....	5,077	1852-53.....	1,664,864	*3,220,000
1852—Aug. 9.....	74	.....	.....	.....

SUGAR. We avail ourselves of the valuable Annual Statement of Mr. P. A. Champomier for a portion of our data under this head. By that publication it appears that the total crop made in Louisiana in 1852, was 321,934 hogsheads, thus exceeding the crop of last year by 85,387 hhd., and showing the largest crop ever produced in Louisiana, by an excess of about 74,000 hhd. over any previous one. This was the product of 1,481 sugar houses, of which 943 are now worked by steam power, and 538 by horse power, and the crop is classified as 275,671 hhd. brown sugar, made by the old process, and 46,263 hhd. refined, clarified, &c., including cistern bottoms, which last are computed at five per cent on the product of brown sugar. The weight of the crop is computed at 368,129,000 pounds of all sorts. Thus the crop of 1852 has been shown to have greatly exceeded the product of any previous year, and we think it proved larger than could reasonably have been expected, considering the damage to the "ratoons" from the remarkably severe frosts of the previous winter; but the season proved unusually propitious for the "plant cane," and besides this, it was all harvested without being injured by frost—a circumstance which contributed to render the crop the best in quality, as well as the largest in quantity, that was ever produced in Louisiana. It met with a ready sale also at an average of prices but slightly under that of the previous year; and we do not remember ever to have noticed a season that has been characterized by so continued an activity of demand and so little fluctuation in prices.

The first receipts of the new crop was two hogsheads on the 9th October, which were classed fully fair, and sold at 6 cents per pound; but the market could not be said to have fully opened until the latter part of the month, when the range was about 4½ a 5½ cents per lb. for fair to prime quality.

The following table, which exhibits the highest and lowest points in each

* Estimated.

month for fair sugar on the levee, will indicate the general course of the market:—

	Highest.	Lowest.		Highest.	Lowest.
Septemberlb.	5½ a 6	5¼ a 5½	March	4 a 4½	3¾ a 4½
October	5 a 5½	4½ a 5	April	3¾ a 4½	3¾ a 4½
November	4½ a 5	3¾ a 4½	May	3¾ a 4½	3¾ a 4
December	3¾ a 4½	3¾ a 4	June	3¾ a 3¾	3¾ a 3¾
January	4 a 4½	3¾ a 4½	July	4 a 4½	3¾ a 3¾
February	4½ a 4½	4 a 4½	August	4 a 4½	4 a 4½

There were sales to some extent on plantation in the middle and latter part of December, but in January the transactions were unusually large, both on Western account and on speculation, the range for crops being from 3¾ a 4½ cents per pound, according to quality. These large operations so reduced the supply in planters' hands, that they were induced to ask an advance, and there were some sales of choice crops in February at 4½ cents per lb.

The estimated stock on hand at the close of last season was 3,000 hhds., and this amount added to crop of 321,934 hhds., would make a supply of 324,934 hhds. The distribution of this supply, as nearly as can be ascertained, has been as follows: Shipments to places out of the State, as shown by our tables, and including the exports from Attakapas, 95,000 hhds.; consumption of the city and neighborhood, 20,000 hhds.; taken for refining in city and State, including cistern bottoms, 15,000 hhds.; stock now on hand in the State, estimated 8,000 hhds., leaving as the quantity taken for the West, 206,934 hhds., against 149,547 hhds. last year. The quantity shipped to Atlantic ports is 82,000 hhds., against 42,000 hhds. last year.

In addition to the supply furnished by our own State, there have been imported into this port since 1st September last, from Cuba 2,271 hhds., 27,087 boxes, Brazil 665 cases, 19,964 bags, Manilla 8,112 bags. As was the case last year, the whole of the imports from Brazil and Manilla, and a large portion of those from Cuba, were for a St. Louis refinery. The crop of Texas was about 12,000 hhds., and there were some 5,000 hhds. produced in Florida, about 1,500 hhds. of which came to this market.

With respect to the growing crop, all accounts concur in representing the prospects as being very favorable up to this time; and should the season prove as propitious for maturing and as favorable for gathering in as the last was, and considering, at the same time, the increased cultivation, it would seem probable that the yield may be such as to afford opportunity for testing the capacity of the physical force now engaged in the production of sugar within the State of Louisiana. The liability to injury by frost, however, renders the crop a very uncertain one, and great fluctuations in the product will be shown by the annexed table, which runs through a period of twenty-three years:—

	Hhds.		Hhds.		Hhds.		Hhds.
1852	321,934	1840	87,000	1846	140,000	1834	100,000
1851	236,547	1839	115,000	1845	186,650	1833	75,000
1850	211,203	1838	70,000	1844	200,000	1832	70,000
1849	247,923	1837	65,000	1843	100,000	1829	48,000
1848	220,000	1836	70,000	1842	140,000	1828	88,000
1847	240,000	1835	30,000	1841	90,000	.....	.....

MOLASSES. According to the data furnished by Mr. P. A. Champomier, who again estimates the product of Molasses as being an average of seventy gallons per hogshead of Sugar, the total crop of Louisiana for the past year was 25,700,000 gallons against 18,300,000 gallons the year previous. This shows a large increase over the product of any previous year, but the increased demand seems to have been adequate to its absorption, at a range of prices which indicates only a slight falling off from the average rate of last year, when the product was less by 7,400,000 gallons.

The first arrival of new crop was on the 6th October, and the first sale of any importance was at 29 cents per gallon. The following table, which exhibits the

highest and lowest points in each month, for lots on the Levee, in barrels, will indicate the general course of the market.

	Highest.	Lowest.	Highest.	Lowest.
Sept. .cts per gal. .18 a 28	16 a 28	16 a 28	March.....17 a 24	12 a 21
Oct. ....25 a 30	25 a 26	25 a 26	April.....17 a 24½	12 a 20
Nov. ....25 a 26	23 a 23½	23 a 23½	May.....15 a 24	15 a 21
Dec. ....22½ a 23½	16 a 22	16 a 22	June.....14 a 21	11 a 20½
Jan. ....20 a 24½	17 a 22	17 a 22	July.....13 a 20½	11 a 19
Feb. ....21 a 25	20 a 24½	20 a 24½	August.....13 a 20	13 a 20

The first sales noted on plantation took place about the middle of November, at 20 cents per gallon, which was the opening and the prevailing price of the previous year. The demand for the West continued generally good through the season, and prime crops were quite readily disposed of at 19 a 20 cents per gallon on the Coast, and 18 a 20 cents per gallon on Bayou Lafourche.

The quantity shipped to Atlantic ports, according to our tables, (which include the exports direct from Atakapas,) is equal to about 3,700,000 gallons, against 2,700,000 gallons last year. This amount being deducted from the whole crop, as estimated by Mr. Champomier, there would be left, for the West and South, 22,000,000 gallons, against 15,000,000 gallons last year. Besides the crop of Louisiana, there have been some few hundred barrels received from Florida and Texas, and about 1,200,000 gallons from Cuba, mostly "Concentrated Molasses," imported on account of a St. Louis Sugar Refinery.

TOBACCO.—The past season commenced with a stock on hand (including all on shipboard not cleared) of 18,831 hhds., of which quantity it was estimated that only about 4,000 hhds. were immediately on sale, with some 6,000 or 8,000 more held in second hands. At the same time the quotations were, for Lugs, factory, 3 a 3½; Planters' ditto 3½ a 4½; Leaf, inferior to common, 4½ a 5½; fair to fine 5½ a 6; choice selections 6½ a 7½ cents per pound, at which range of prices the market presented a quiet appearance. Very soon, however, quite a fair inquiry sprung up for the lower grades, and also to some extent for choice selections, and as the supply of these descriptions was not adequate to the demand, the advantage in prices was on the side of holders, who by the 1st October had obtained an advance of fully 1 per cent per pound on the lower grades, and ½ a ¾ cent per pound on the medium and finer qualities, the sales reported for the month being about 4 500 hhds., and the quotations as follows: Lugs, factory, 4 a 4½; Planters' ditto 4½ a 5; Leaf, inferior to common, 5½ a 5½; fair 5½ a 6; fine 6½ a 6½; choice selections 7 a 8 cents per pound. At this juncture still more firmness was imparted to the market by unfavorable accounts respecting the new crop, and the prices obtained were very full, especially for Low Refused, the supply of which was inadequate to the demand, the stock on hand consisting mainly of Admitted. There was no further general advance, however, and quotations were the same as at the close of September, with sales of about 4,500 hhds., though the business would have been materially larger had the market afforded the desired assortment. In November, the reported sales barely reached 2,000 hhds., the falling off not being attributable to want of demand, but to the absence of an adequate supply of the lower grades, which were much sought after, and commanded unusually full rates, compared with other qualities. Early in December additional supplies began to come forward more freely, and the market soon presented a better assortment; but at this juncture freights took such a rapid and extraordinary rise as to completely check all operations in the Tobacco market, and for a period of a month and a half not a sale of importance was reported, the stock all the while accumulating, and showing an excess of nearly three hogsheads to one over any other year at the same period. Business was reopened upon very irregular prices, and it was not until the close of January that we resumed quotations, which showed a reduction from previous figures of ¼ a ½ cent per pound, the rates of freight in the meantime having materially declined. During February and March the market presented a very heavy appearance, and but few sales were reported, though it was well understood that

transactions to a considerable extent took place, all particulars of which were suppressed. Prices, also, took a rather lower range for the inferior grades, which had been previously strained to a relatively high point on account of comparative scarcity, though there was no marked general reduction, and the rates for the finer qualities were quite fully sustained. In April the demand improved somewhat, and continued fair during the greater part of the month of May, with improving prices, as holders were strengthened by favorable advices from Europe, and by adverse accounts respecting the growing crop. The quotations at the close of May were for Lugs, factory $4\frac{1}{2}$ a $4\frac{3}{4}$; Planters' ditto $4\frac{1}{2}$ a $5\frac{1}{4}$; Leaf, inferior to common, $5\frac{1}{2}$ a $5\frac{3}{4}$; fair $6\frac{1}{2}$ a $6\frac{3}{4}$; fine $6\frac{3}{4}$ a 7 ; choice selections $7\frac{1}{2}$ a $8\frac{1}{2}$ cents per pound. In June prices yielded slightly, for the inferior grades, but early in July an advance of $\frac{1}{2}$ a $\frac{3}{4}$ cent took place, under the influence of an improved demand, which was coincident with further favorable advices from Europe, additional accounts of damage to the growing crop, and a withdrawal of a portion of the stock from the market by order of the planters. Under similar circumstances a further advance of $\frac{1}{2}$ a cent per pound was realized about the middle of July, and our quotations at that period were for Lugs, factory, 5 a $5\frac{1}{2}$; Planters' ditto $5\frac{1}{2}$ a 6 ; Leaf, inferior to common, $6\frac{1}{2}$ a $6\frac{3}{4}$; fair $6\frac{3}{4}$ a 7 ; fine $7\frac{1}{2}$ a $7\frac{3}{4}$; choice selections $8\frac{1}{2}$ a $9\frac{1}{2}$ cents per pound. During the past month only a very limited business has been done in the article, the stock being mostly held out of the market, or at rates above the views of purchasers, whose number, however, has been very limited, as most of the parties who usually operate in the article are absent from the city. The market closes with a stock on hand, inclusive of all on shipboard not cleared, of 29,166 hhds., but the quantity immediately on sale amounts to only a few hundred hhds., the great bulk of the stock in factors' and speculators' hands (estimated at about 24,000 hhds.) being held out of market for the present. The total receipts at this port, since 1st September, as shown by our tables, are 75,010 hhds., which amount includes 10,050 hhds. Strips and 1,700 hhds. Stems. The quantity inspected since 1st September, is 53,199 hhds., of which 5,524 hhds. were Mason County.

As we have already stated, the total receipts at this port since 1st September are 75,010 hhds., but in this amount it is estimated that there are included fully 25,000 hhds. of the crop of 1851, which had been kept back by low waters, &c.; so that the apprehensions of a reduced yield, referred to in our last Annual Statement, are demonstrated to have been well founded. Besides this, the crop has proved, on the average, to be very deficient in quality, as much of it was cut early, to avoid frost, and thus a considerable portion was unmaturing, while the proportion of fat, rich Tobacco, has been unusually small. The inferior descriptions of Tobacco, however, (Lugs and Low Refused,) have generally met with ready sale, the demand during a great part of the time having run on those descriptions, and we have seldom or never known so little difference between the prices of Refused and the medium grades of Admitted as has been shown by the course of the market the past season.

With respect to the growing crop, all accounts concur in stating that it must necessarily fall materially short of the reduced crop of last year, and the late advance in prices has resulted mainly from the conviction that such will prove to be the fact. What the actual product may be, however, is yet a matter of entire uncertainty, and we close our observations under this head with the remark that it is estimated there are now in the interior some 15,000 hhds. of the crop of 1852 to fall into the receipts of the coming year.

WESTERN PRODUCE.—Of the numerous valuable commodities embraced under this head, in the nomenclature of our market, we have space only for a brief review of a few of the most prominent articles.

Our tables show a material falling off in the supplies of Breadstuffs, as compared with last year, but the average of prices, though somewhat higher, has not been correspondingly enhanced, as there has been but a moderate export demand, while in the receipts of Indian Corn there was included an unusually large proportion of inferior quality, that could only be disposed of at low prices, for distilling purposes. The receipts of Flour are 808,672 barrels, against 927,212 bar-

rels last year, and of Indian Corn they are equal to 2,750,000 bushels, against 3,750,000 bushels last year. The receipts of Wheat have been still less than last year, having barely reached 96,000 bushels, a portion of which was sold in this market at 55 cents to \$1 per bushel for inferior to choice. The receipts of Corn Meal, which in 1847 reached 88,000 barrels, have dwindled down to the trifling amount of 1,788 barrels. The total exports of Flour since 1st September amount to 520,415 barrels, against 544,711 barrels last year. Of this quantity 170,569 barrels were shipped to Great Britain, 71,080 to the West Indies, &c., and the remainder to Coastwise ports. Of Indian Corn the total exports have been equal to 2,170,009 bushels, against 2,182,000 bushels last year. Of this quantity 759,000 bushels were shipped to Great Britain and Ireland, 75,000 to the West Indies, &c., and the remainder to Coastwise ports. The general course which the market for Breadstuffs has taken during the past season is quite accurately indicated by the following tables, which exhibit the highest and lowest points in each month for Flour and Corn, the range being according to quality.

PRICES OF FLOUR.

	Highest.		Lowest.	
September	\$3 95	a 4 37½	\$3 90	a 4 25
October.....	4 05	a 4 30	3 95	a 4 25
November.....	4 65	a 4 80	4 20	a 4 37½
December.....	5 00	a 5 25	4 30	a 4 60
January.....	5 00	a 6 00	4 50	a 5 25
February.....	4 65	a 4 85	3 87½	a 4 37½
March.....	4 10	a 4 37½	3 80	a 4 25
April.....	3 90	a 4 20	3 85	a 4 00
May.....	4 37½	a 4 55	3 90	a 4 12½
June.....	4 60	a 4 80	4 00	a 4 30
July.....	6 00	a 6 60	4 65	a 4 90
August.....	6 75	a 7 87½	5 20	a 6 50

PRICES OF CORN IN SACKS.

	Highest.		Lowest.		Highest.		Lowest.	
September...per bush.	58 a 63	52 a 58	March.....	35 a 47	34 a 43			
October.....	58 a 62	55 a 58	April.....	44 a 50	34 a 45			
November.....	65 a 70	50 a 58	May.....	48 a 55	42 a 50			
December.....	55 a 60	43 a 47	June.....	48 a 58	45 a 52			
January.....	55 a 60	42 a 54	July.....	66 a 75	50 a 60			
February.....	42 a 54	36 a 48	August.....	66 a 75	58 a 65			

The annexed table shows the exports of breadstuffs from the United States to Great Britain and Ireland, since 1st September, compared with the same period last year:—

	1852-3.	1851-2.
Flour.....bbls.	1,494,473	1,359,882
Corn Meal.....	683	1,750
Wheat.....	5,097,512	1,520,307
Corn.....	1,517,087	1,547,383

PORK. The course of the pork market presents the reverse of that of the previous season—a course, according to our observation, that is not unusual in successive years. Light stocks and greatly advanced prices at the close of the previous season, caused the market for hogs to open correspondingly high in the West, and these high prices brought out an increased supply, which, as soon as it was thrown upon the markets of distribution and consumption, caused a constant downward tendency in the rates; a result which could not but be attended with serious losses to some parties.

BEEF. Beef has been well maintained, notwithstanding some increase in the receipts, the rates having ruled high throughout the country. The following tables are arranged to show the highest and lowest points in each month, and they will thus indicate quite clearly the general course which the market has taken during the past season:—

PRICES OF PORK.

	MESS.				PRIME.							
	Highest.		Lowest.		Highest.		Lowest.					
Sept...	\$23 00	a	\$21 00	a	\$21 50	\$18 25	a	\$18 00	a	...		
Oct....	20 00	a	\$21 00	16 00	a	16 75	16 00	a	\$16 50	15 75	a	\$16 50
Nov....	19 00	a	19 50	16 00	a	16 50	17 00	a	17 50	15 75	a	16 25
Dec ...	18 50	a	19 50	17 00	a	17 50	17 00	a	17 50	16 00	a	16 25
Jan....	17 25	a	18 00	16 25	a	17 25	16 00	a	16 50	15 00	a	15 50
Feb ...	16 00	a	16 50	15 00	a	15 75	14 50	a	...	13 50	a	14 00
March .	15 25	a	15 75	14 00	a	14 75	13 00	a	14 00	12 00	a	12 75
April..	15 75	a	16 00	13 75	a	14 00	12 75	a	13 50	11 00	a	12 00
May....	15 75	a	16 00	14 00	a	14 75	12 50	a	13 00	12 00	a	12 50
June...	15 00	a	15 50	14 00	a	15 25	12 00	a	12 50	11 00	a	12 00
July ..	14 50	a	15 25	14 50	a	15 25	12 00	a	12 50	11 75	a	12 50
August.	14 25	a	15 00	14 25	a	14 75	12 00	a	12 50	12 00	a	12 50

PRICES OF BEEF.

	MESS.				PRIME.							
	Highest.		Lowest.		Highest.		Lowest.					
Sept...	\$15 00	a	\$16 00	\$14 50	a	\$15 00	\$13 00	a	\$13 50	\$13 00	a	\$13 50
Oct....	14 50	a	16 00	14 00	a	15 00	13 00	a	13 50	12 50	a	13 00
Nov ...	14 00	a	14 50	13 00	a	14 00	12 50	a	13 00	11 50	a	12 50
Dec ...	12 50	a	14 00	12 00	a	13 50	11 00	a	12 00	9 50	a	10 50
Jan....	13 00	a	14 00	13 00	a	13 50	10 00	a	11 50	9 50	a	10 50
Feb ...	13 50	a	14 50	13 00	a	14 00	11 00	a	12 00	11 00	a	12 00
March .	13 00	a	14 00	13 00	a	14 00	11 00	a	12 00	11 00	a	12 00
April .	13 00	a	14 00	12 50	a	13 50	11 50	a	12 00	11 00	a	11 50
May....	13 00	a	14 00	12 50	a	13 50	11 50	a	12 00	11 00	a	11 50
June...	14 00	a	14 50	13 00	a	14 00	11 00	a	11 50	11 00	a	11 50
July ..	15 00	a	15 50	14 00	a	14 50	11 00	a	11 50	11 00	a	11 50
August..	15 00	a	15 50	15 00	a	15 50	11 00	a	11 50	11 00	a	...

LARD. While the receipts of pork materially exceed those of last year, the arrivals of lard barely reach an amount equal to that of last season, and as the demand has generally been fair, the average of prices has been considerably higher than that of last year. The total exports since 1st September, (all packages being reduced to kegs,) are equal to 723,996 kegs, against 792,543 kegs last year. Of this quantity 245,653 kegs were exported to foreign ports, against 222,524 kegs last year. Great Britain taking 87,691 kegs, against 61,923 kegs last year. The annexed table shows the highest and lowest points of the market in each month, the lowest figures being applicable to inferior in barrels, and the highest to prime, in kegs.

PRICES OF LARD.

	Highest.		Lowest.		Highest.		Lowest.
September .	10	a	13	10	a	11 $\frac{1}{2}$	8 a 10
October	10	a	11 $\frac{1}{2}$	9 $\frac{1}{2}$	a	11 $\frac{1}{2}$	8 a 11
November..	10	a	11 $\frac{1}{2}$	9 $\frac{1}{2}$	a	11	8 a 11
December ..	11	a	13	9 $\frac{1}{2}$	a	11 $\frac{1}{2}$	8 a 11 $\frac{1}{2}$
January ...	9 $\frac{1}{2}$	a	11 $\frac{1}{2}$	9	a	10 $\frac{1}{2}$	8 a 11 $\frac{1}{2}$
February ..	9	a	10 $\frac{1}{2}$	8	a	10	8 a 11 $\frac{1}{2}$
March.....	8	a	10	8	a	11	8 a 10
April.....	8 $\frac{1}{2}$	a	11	8 $\frac{1}{2}$	a	11 $\frac{1}{2}$	8 a 11
May.....	8 $\frac{1}{2}$	a	11 $\frac{1}{2}$	8 $\frac{1}{2}$	a	11 $\frac{1}{2}$	8 a 11
June	8	a	11 $\frac{1}{2}$	8	a	11 $\frac{1}{2}$	8 a 11 $\frac{1}{2}$
July	10	a	11 $\frac{1}{2}$	10	a	11 $\frac{1}{2}$	8 a 11 $\frac{1}{2}$
August ...	10	a	11 $\frac{1}{2}$	10	a	11 $\frac{1}{2}$	10 a 11 $\frac{1}{2}$

COFFEE. This article continues to maintain its position as the leading one of our foreign commodities, though the imports for the year ended on the 31st August show a slight falling off, as compared with the year previous. The annexed table presents a comparison of the direct imports into this port for the past ten years:—

	From Rio de Janeiro.	From Cuba, Laguyra, &c.		From Rio de Janeiro.	From Cuba, Laguyra, &c.
1844.....	161,082	52,857	1849.....	299,129	16,841
1845.....	167,669	4,094	1850.....	225,013	20,627
1846.....	215,031	10,899	1851.....	274,690	10,367
1847.....	205,111	43,931	1852.....	353,616	12,525
1848.....	239,371	8,590	1853.....	338,412	10,812

With regard to the course of the market, we find it characterized by even more steadiness than was apparent last year, the extreme fluctuations for good quality Rio being $8\frac{1}{2}$ a $9\frac{1}{2}$ cents per pound, the lowest in October, and the highest in February. The following table which we copy from the annual circular of Mr. H. T. Lonsdale, coffee broker, shows the monthly sales and average prices for the year ended July 1st, 1853. By this, it will be seen that the average price of the season for good quality Rio coffee has been 8.95 cents per pound, while last year it was 8.60, and the year before 10.18.

SALES AND AVERAGE PRICES OF RIO COFFEE FOR PAST YEAR.

1852.			1853.		
	Bags.	Price.		Bags.	Price.
July.....	6,976	8.74	January.....	69,703	9
August.....	9,532	8.52	February.....	39,863	9.33
September.....	15,899	8.45	March.....	61,275	9.12
October.....	21,719	8.45	April.....	17,609	9
November.....	39,232	8.80	May.....	24,165	8.91
December.....	63,426	9.09	June.....	22,695	8.72
				391,594	8.95

The above sales include transactions from importers' and speculators' hands, and considerably exceed the quantity taken for consumption.

The following table shows the imports, stock, etc. :—

Estimated stock out of grocers' hands on 1st September, 1852, of all kinds.....	bags.	35,000
Imports direct from—		
Rio de Janeiro.....	338,412	
Cuba, Laguyra, etc.....	10,812	349,224
Received coastwise for sale (estimated).....		28,000
Making a supply of.....		410,224
Total supply last year.....		425,141
Decrease this year.....		14,917

In the imports of the year there is a decrease of 45,907 bags, viz: from Rio direct 15,204, from Cuba, etc., 1,713, and coastwise for sale 29,000. The present stock of all kinds, out of grocers' hands, is estimated at 75,000 bags, and this amount being deducted from the supply would leave 335,224 bags as the quantity taken for the consumption of the West and South, against 390,141 bags last year, or 54,917 bags less taken from this market. The sales for consumption throughout the United States, however, show a marked increase, the estimate for this year being 966,000 bags, against 845,000 bags last year, or an increase of 121,000 bags. The stock of Rio coffee, in all the importing ports of the United States, on the 1st of July, 1853, was estimated at 230,000 bags, or an excess of 100,000 bags over the same period last year.

The total exports from Rio de Janeiro for the crop year ended 30th June last, were 1,880,388 bags, against 1,881,559 bags the year previous. Of this quantity the United States have taken 851,616 bags, against 952,498 bags last year, distributed as follows :—

New York.....	bags.	260,897	Boston.....	bags.	11,218
New Orleans.....		260,162	Charleston.....		8,015
Baltimore.....		251,857	Mobile.....		3,600
Philadelphia.....		53,688	Savannah.....		2,180

The stock on hand at Rio, on the 30th June, was 60,000 bags.

A writer in *Hunt's Merchants' Magazine* furnishes the following interesting statistics of the supply and consumption of Coffee.*

* For these statistics, &c., which the Price Current has introduced under this head, the reader is referred to the article "COFFEE: ITS PRODUCTION AND CONSUMPTION," in the number of the *Merchants' Magazine* for August, 1853, present volume.

LEAD AND HEMP. These articles have ceased to be of importance in this market, as nearly the whole receipts are sent forward to the North without ever being offered for sale here. In Lead there have been no transactions of consequence during the past season, and the supply has been still further reduced, the receipts since 1st September being only 210,287 pigs, which is the smallest quantity since 1833-4. Only a few limited sales took place in our market, at \$8 00 per 100 pounds, in March, for upper mines, \$5 75 in May, for lower mines, and \$6 50 in July, for upper mines. The total exports since 1st September are 212,253 pigs against 256,939 pigs last year. In Hemp the only considerable sale reported was 161 bales dew rotted, in April, at \$100 per ton. The exports since 1st September are 13,463 bales, distributed as follows:—

Boston.....bales.	7,010	Philadelphia.....bales.	835
New York.....	5,534	Charleston.....	84

FREIGHTS. The fluctuations in the freight market have been much greater than last year, and the general average of rates has been considerably higher, they having reached, in December, the unusually high figure of 1d. per pound for cotton to Liverpool. The highest and lowest points in each month for cotton to Liverpool are indicated in the following table:—

	Highest.		Lowest.
September.....	$\frac{1}{2}$ a ..d.		$\frac{3}{8}$ a ..d.
October.....	$\frac{1}{2}$ a ..		15-32 a $\frac{1}{2}$
November.....	$\frac{5}{8}$ a 11-16		15-32 a $\frac{1}{2}$
December.....	11-16 a $\frac{3}{4}$		15-16 a 1
January.....	$\frac{5}{8}$ a 11-16		9-16 a 19-32
February.....	$\frac{3}{4}$ a 13-16		19-32 a $\frac{5}{8}$
March.....	11-16 a $\frac{3}{4}$		9-16 a 19-32
April.....	9-16 a 19-32		$\frac{5}{8}$ a 7-16
May.....	$\frac{1}{2}$ a ..		$\frac{5}{8}$ a 7-16
June.....	9-16 a ..		7-16 a $\frac{1}{2}$
July.....	7-16 a ..		13-32 a 7-16
August.....	$\frac{1}{2}$ a ..		7-16 a ..

The total number of arrivals from sea since 1st September is 2,364, viz: 782 ships, 244 steamships, 447 barks, 295 brigs, 596 schooners; and the entries at the custom-house for the year ended 30th June, 1853, were as follows: whole number of vessels 2,383, tonnage 986,975. The increase compared with last year is 117 vessels, and 76,119 tons. Included in the arrivals are 432 foreign vessels from foreign ports, with a total measurement of 197,932 tons. This is an increase on last year of 20 vessels and 12,546 tons.

EXCHANGE. There have been no great fluctuations in the exchange market during the past season, as will be seen on reference to the annexed table, which exhibits the highest and lowest points in each month for sterling bills, and for sixty days' bills on New York. These figures are intended to represent the prevailing range of the market, though there have probably been, at most periods, some transactions at rates both above and below them.

	—STERLING—		—NEW YORK 60 DAYS—	
	Highest premium.	Lowest premium.	Highest discount.	Lowest discount.
September.....	9 $\frac{1}{2}$ a 10 $\frac{1}{2}$	8 $\frac{3}{4}$ a 9 $\frac{1}{2}$	1 a 1 $\frac{1}{2}$	1 $\frac{1}{2}$ a 2
October.....	8 $\frac{3}{4}$ a 9 $\frac{1}{2}$	8 a 8 $\frac{1}{2}$	1 $\frac{1}{2}$ a 2	2 $\frac{1}{4}$ a 2 $\frac{3}{4}$
November.....	8 a 8 $\frac{3}{4}$	7 $\frac{3}{4}$ a 8 $\frac{1}{2}$	2 $\frac{1}{2}$ a 2 $\frac{3}{4}$	2 $\frac{1}{4}$ a 2 $\frac{3}{4}$
December.....	8 $\frac{1}{4}$ a 9	8 a 8 $\frac{1}{2}$	2 $\frac{1}{2}$ a 2 $\frac{3}{4}$	2 $\frac{1}{4}$ a 2 $\frac{3}{4}$
January.....	7 $\frac{3}{4}$ a 8 $\frac{3}{4}$	7 $\frac{1}{4}$ a 8	2 a 2 $\frac{1}{4}$	2 $\frac{1}{4}$ a 2 $\frac{3}{4}$
February.....	9 a 9 $\frac{1}{2}$	7 $\frac{3}{4}$ a 8 $\frac{3}{4}$	1 $\frac{1}{2}$ a 1 $\frac{3}{4}$	2 a 2 $\frac{1}{4}$
March.....	8 $\frac{3}{4}$ a 9 $\frac{1}{2}$	8 a 8 $\frac{1}{2}$	1 $\frac{1}{2}$ a 1 $\frac{3}{4}$	1 $\frac{3}{4}$ a 2
April.....	8 $\frac{3}{4}$ a 9 $\frac{1}{2}$	8 $\frac{1}{4}$ a 9	1 $\frac{1}{2}$ a 1 $\frac{3}{4}$	1 $\frac{1}{2}$ a 1 $\frac{3}{4}$
May.....	8 $\frac{3}{4}$ a 9 $\frac{1}{2}$	8 $\frac{1}{2}$ a 9 $\frac{1}{2}$	1 $\frac{1}{2}$ a 1 $\frac{3}{4}$	1 $\frac{1}{2}$ a 1 $\frac{3}{4}$
June.....	9 a 10	9 a 9 $\frac{3}{4}$	1 $\frac{1}{2}$ a 1 $\frac{3}{4}$	1 $\frac{1}{2}$ a 1 $\frac{3}{4}$
July.....	9 a 9 $\frac{3}{4}$	8 $\frac{3}{4}$ a 9 $\frac{1}{2}$	1 $\frac{1}{2}$ a 1 $\frac{3}{4}$	1 $\frac{1}{2}$ a 1 $\frac{3}{4}$
August.....	9 a 9 $\frac{3}{4}$	9 a 9 $\frac{1}{2}$	1 $\frac{1}{2}$ a 1 $\frac{3}{4}$	1 $\frac{1}{2}$ a 1 $\frac{3}{4}$

VALUE OF EXPORTS. According to the custom-house records, which we have been accustomed to publish in our annual statement, it would appear that the total export of merchandise, of the growth, produce, and manufactures of the United States, from the district of New Orleans, for the year ended June 30th, 1853, was of the value of \$98,459,252, and that the export of foreign merchandise for the same period was of the value of \$523,974, making a grand total of \$98,983,326. Of this amount \$68,292,700 was to foreign countries, and \$30,695,526 to coastwise ports. Last year the total exports were \$76,389,349, of which amount \$48,076,179 was to foreign ports, and \$28,268,327 coastwise. These figures show an increase over last year of \$22,114,683 in the export of American produce, and of \$479,194 in the export of foreign products—total increase \$22,593,877.

Art. IV.—TRAITS OF TRADE—LAUDABLE AND INIQUITOUS.

CHAPTER XI.

WHAT TRADE IS NOW DOING.

THE greatest evil that has ever cursed the world is war. It has rendered populous countries desolate; it has overthrown magnificent cities which required the labors of centuries to build; it has obstructed the great thoroughfares of Commerce and usurped the marts of trade. The cost to the world of such wholesale destruction of property, and the enormous butchery, is beyond the power of figures to express. Trade calculates the cost, and turns a keen eye to the profits of all transactions; and never have its capacities been exercised upon any subject so thoroughly as upon the subject of war. Men are wanted for all the great industrial processes of life, and to fill the waste places of the earth—why then allow them to be murdered by thousands? The world's products are wanted to feed, clothe, shelter, and educate humanity, why then suffer the destruction of the means which would contribute the necessaries and luxuries of life to so many? The highways of lands and oceans are wanted by the caravans and fleets of trade; and these are now becoming so extensive and so powerful, that the minions of war must give place.

Slavery is yet dragging its darkened curse over some of the nations. Human beings have been torn from their homes, borne away for thousands of miles, and chained to servitude. If outraged humanity yet gropes for a ray of happiness in the shape of the loves of husband, wife, or child, these must be extinguished, and the fugitives borne away to exist in loneliness and die like brutes. Ranting abolitionism will be of no avail, unless its effect is to rivet stronger the horrid chains. Religion, morality, may somewhat soften the poor slave's fate, but seldom will they set him free. The laws of nations recognize no right for the slave—he is passed by as goods and chattels, while the powers that be chant their peans of freedom in words of falsehood and insult. But, courage, ye enslaved and down-trodden! Courage! There are principles now actively at work that will dissolve the adamant that binds your limbs, and obliterate the stigma which has been borne through so many centuries of suffering and oppression. The increased activity of the world not only demands every ingenious contrivance to some manual labor, but it requires activity and skill in all its labors. Men enslaved will not acquire these qualities, neither can the task-master wrench from their servitude one half the individual energy that hope and happiness inspire in the free man. Thus will slavery in no far off future be of no avail.

The slave's very worthlessness will set him free, to take his place in the ranks of progressive laboring humanity. This is one of the beneficent effects of trade.

The poverty of large classes of people in the world could not be depicted in colors sufficiently somber to express the truth. Go to the work-houses, go to the retreats of benevolence, go to the hovels of prostitution, go to the streets of cities, and listen to the wails of want! Behold what a change may be wrought here! The quickened industry caused by the mighty activity of trade, furnishes work, and work supplies bread. The Californias, Australias, and Siberias, are rendering available the very misery and want, and charity will ere long be necessitated to go a-begging for recipients of its gifts.

What a dark shade has ever been cast upon humanity by crime! The statutes of every civilized land recognize the dreadful fact by the fearful penalties annexed to such offences. The prisons, the dungeons, the places of execution, all testify to the appalling extent of crime. How much of this work, seemingly of incarnate demons, has been caused or suggested by destitution? Is it not to be believed, that there is to be less crime in the world? Will it not be the free choice of men to labor and live rather than to commit crime and die?

This may appear a summary manner of disposing of the great evils of the world; yet a careful study of the history of the past, and a thoughtful survey of the present, will furnish sufficient evidence of the assertions here made. When brute force was the principal action of the world, and when agriculture was the main occupation, the intercourse of men and of nations was by invasion of each other's territories. Travel was merely for predatory incursion. If ideas were exchanged, if national policy was discussed, if religion was talked about, this work was done at the cannon's mouth, with the capture of prisoners and the capitulation of cities. The only emigration was that of the precipitation of barbarous hordes from the mountains down upon the plains of civilization. If diplomatists learned languages or studied foreign literature, it was the better to understand the rival they would humble or the people they would overthrow. The intense nationality, the exclusive policies, the isolated character, in the days when the roads ended at national boundaries, perhaps could not have been broken up in any other way than by the fierce passions of men let loose in desperate war. But when a commingling of races had established something like a common standard of intellectual and moral judgment; when by an acquaintance with each, common appetites and tastes were discovered, it was then that Commerce assumed its legitimate sphere, and took on a universal character. With the growth of Commerce it can be seen how war has lost its importance, and will hereafter become impossible. Commerce is essentially intellectual in all its operations. War is the opposite. The more degraded a soldiery the easier it can be agglomerated, and controlled by one head, and moved towards one end. In this way have kings and aristocracies been made. In this way tyrants have acquired their power to enslave those they have been accustomed to command. Commerce acknowledges no head. It is a disintegrated collection of independent men, each laboring on his own judgment, and with his own faculties for the accomplishment of his own end. Commerce discriminates, harmonizes, and moves on in its endless mission of good to the whole world. It is in the midst of a silent social revolution, such as the wisest men who have lived could not have foretold.

The progress of experimental science, the free intercourse of nation with nation, the unrestricted influx of commodities from countries where they are cheap, and the unrestricted influx of labor towards countries where it is dear, and the ever free association of men with men, are the active elements at work in this general revolution of the nations.

CHAPTER XII.

WHAT TRADE HAS YET TO DO.

Still vigorously presses on the genius of trade. Its miraculous proceedings, its successful accomplishments, are of small account, in view of the vast labors yet to be performed. Upon the broad map of the world are portions of continents lying in the gloom of barbarism, and islands scarcely yet discovered. On the chart unknown lands are faintly shadowed at their shores, and unknown seas left blank. Nations are hedged in by their isolated exclusiveness and men are starving in the midst of plenty. But such a firm hold has been taken that now it may be considered that progress is sure.

In our own country a railroad will, before many years, stretch westward from the Atlantic to the Pacific ocean. Two thousand miles of a virgin soil upon this great highway of the nations will be thrown open to the impoverished of the world. Towns, villages, cities, states, will spring up in this vast wilderness. Tadmor the ancient in the desert, with all its grandeur, shall be as a faint type of what can be reared upon the broad prairies of the West, by the wealth and enterprise of the New World. The slow-moving caravan, upon the parched sands and amid the simooms, occasionally appearing and disappearing in this city, made it the wonder of the world! What may we not expect, when one continuous train of gold, provisions, and manufactures, shall fly with the speed of the wind, and be scattered along this general highway of the nations?

The empire of Japan has heretofore been of too little importance for a passing thought. It is now in the direct route from our country to the East, or rather to the West by the shorter way. A friendly intercourse must be had with its people, for the benefit of the whalers and the merchant ships. An exhibition of our national power, a sample of our industry, and an offer of friendly intercourse, will doubtless open the ports of a people who have heretofore been as little known as if they had occupied a part of the moon.

Are there any adjacent lands whose policies interfere with the free course of trade, Commerce will annex them to our own government—not with the implements of war in fierce strife, but by the peaceful payment of dollars and cents.

Is a passage to be discovered in the regions of the Pole, or has a distinguished adventurer lost his way, there are merchant-ships tendered for his rescue, and merchants' money furnished to find and sail them.

Consider the daring deeds of Commerce by England. What a world of wealth has been opened in the East! Tribes of nations ever at war with each other had covered the land with carnage. Now behold the same tribes settled down to peaceful industry, having literally beat their weapons of war into implements of agriculture. The suppression of the slave-trade is the wish of Commerce; and the time will soon come when no slaveship can trust itself at sea.

How little has heretofore been known of many countries. Take even South America. There is the large empire of Brazil. "The Amazon, with

its tributaries," says Maury, "is said to afford an inland navigation, up and down, of not less than seventy thousand miles. The country drained by that river, and the water-courses connected with it, is more than half as large as Europe, and is thought to contain as much arable land within it as is to be found in that country. It has resources enough to maintain a population of hundreds of millions of souls." Only consider this valley of the Amazon. Here we have the grandest river in the world, a river to which the Mississippi cannot compare, stretching directly under the Equator, and as productive as we imagine it could be from a union between the noonday sun and the boundless amount of the fertilizing waters. Here are six times the area of France, occupied by the most valuable dyewoods. The banana itself is an invaluable product. Its yield when compared with other plants is prodigious, being to wheat as one hundred and thirty-three to one, and to potatoes as forty-four to one. Para is the rich province of Brazil. A Brazilian said to Kidder, an agent for a Bible Society, and the author of "Sketches of Brazil," "Ah! what would not Para be if it were in the hands of those North Americans."

It matters little in whose hands is Para, or any other fertile portion of the earth, for it will be reached by Commerce, and its wealth distributed to the world.

As wonderfully fertile as the country of the Amazon is said to be, it is probably equaled by parts of Africa and Hindostan, that are now unknown. These discoveries are to be the work of Commerce.

Some years since a New Bedford whaler put in to an island in the Northern Pacific for water, and we can imagine the astonishment of the crew in discovering thereon, the ruins of a vast city of most elaborate architecture. When and by whom those labors were performed no one can tell, but the chance discovery was made by Commerce.

The insinuations of trade are shaking and undermining the time-honored hoary political evils of the old world. The voice of the people, whose interests have been wrongfully withheld from them, will be eventually heard? There is a going forth and a returning with new light and life. When men traveled by the old slow modes of conveyance, they were subjected to hindrance and aggravation by the restrictions imposed upon them. Railroads have rendered passports of about as much value as so much waste paper.

Over the lands of Italy towards Rome, where centuries ago Emperors led forth their armed hosts to conquest, and where enslaved nations followed them in their return, in the midst of scenes glowing with classical associations, are now placed the iron roads over which rush the locomotives of traffic. The shrill whistle shall startle the unclean animals which burrow in the gigantic ruins of the past, and the thundering cars shall shake these ruins to the earth. This innovation disturbs the sacred grandeur in which the land is wrapt; and it is well, for the dead past has too long been idolized. It is now time to look forward. Thus would Commerce annihilate the traces of tyranny and servitude, and introduce its own invaluable fruits.

The world is filled with enterprise and adventure. Fleets of ships and steamers scour the seas, and penetrate unknown regions in search of new lands. Thus is the genius of trade destined to move onward ever; clearing away the clouds and darkness of barbarism, overturning the barriers of political wrongs—renovating the earth. Thus shall it proceed until all the nations of the world shall be bound by interest and friendship, in one vast bond of universal brotherhood.

ART. V.—MONEY AND THE MEASURE OF VALUE.

To FREEMAN HUNT, *Editor of the Merchants' Magazine.*

SIR:—MUCH has been said upon this point of political economy of late, both by professors of the science and others, and yet without coming to any satisfactory conclusion.

Much diversity of opinion exists, so that few writers hold any two propositions in common with each other; except, probably, that most of them agree that the present system is *a great and increasing evil*. Some are so wedded to the present system, however, that they have considered currency and banking indissolubly bound to each other, and have written with the hope of continuing and perfecting the present system. Others, of acknowledged ability and talent, have extended their views beyond the present system, and have entered upon almost forbidden ground, having gone so far as to recommend *an inconvertible paper currency* as a vast improvement upon the present. It is singular, however, that after so much writing upon the subject, so little progress has been made. Nevertheless, one thing we may consider settled—that if money be increased beyond the effectual demand, like grain or any other commodity, it will depreciate in price. When we look at the varied experience of the world, this holds true, whether we take into consideration the inconvertible issues of governments, the more recent issues of joint stock banks, or even the influx of the precious metals from California and Australia. Many writers still appear to treat money exclusively as capital, instead of admitting it to be, to a great extent, the mere measure of value, by which all commodities pass from the hand of the producer to that of the consumer. Some have made the mistake of supposing that it is only the representative of value, or that the measure of value and the mere representative could possibly be one and the same thing. But that is not the case. If a commodity be of such universal estimation, that it will pass from hand to hand in liquidation of debt, from one end of the world to the other, without recourse upon future contingencies, it must also *be an equivalent*, whether it be a yoke of oxen or a piece of silver. But, no doubt, the relative value of this commodity would be materially changed by its being made the universal medium or measure of value. There would be an increased and steady demand for it under all circumstances, and a consequent increase in its value to some extent, notwithstanding, after its circulation had become general, this principle would again be neutralized, on account of the slowness of its consumption, and it would be more liable to depreciate than otherwise.

But hitherto I have only alluded to the precious metals, as though they had been left untrammelled to find their relative value among other commodities; but the case has been widely different. The public have been put to great expense and inconvenience by the efforts of governments to regulate their value, and the majority no doubt have been constantly defrauded by these efforts. Although all governments have ceased long since to attempt to fix the price of any other commodity as being perfectly futile, they still continue to regulate the price of the precious metals. Thus at a time like the present, when we have such a large and continuous increase of those commodities, all debts, all contracts, and all labor, must be paid for at the government price, however the value of the precious metals may

have changed in relation to other things since those debts, contracts, and agreements had been made.

But, it will be asked, Where is the remedy? Let the governments of the day begin earnestly to mind their own business, and to let that of the people alone. It is their business to see that the people are not defrauded, and have not the means of legally defrauding each other. Let the governments still assay the precious metals, but let them stamp them according to weight, affixing no price upon them, but leaving them free to find their *relative* value among other commodities, according to the principle of supply and demand. There would then be no material fluctuation in prices—all commodities would be on the same footing, the producers having no advantage over each other, and prices never increasing except in cases where the facilities of production were decreased. The dollar might still be the nominal sum or unit, by which the relative value of all commodities could be measured, and when the precious metals were required, they would be paid and received at the market price. Very little inconvenience would arise from this, as it would soon be understood by all classes; and all payments would be made according to the last rate of exchange. This is continually practiced in Switzerland and some of the small States of Germany, who have no large coins of their own; the money of other States pass current at the last Frankfort rate, measured, of course, by their unit, or nominal sum, the guilder, or florin, as the case may be.

To admit of this, the whole monetary system must be altered and revised—but then something must shortly be done, if gold continues to increase at the present rate; and we had better make a perfect and radical change at once, than to be continually under the necessity of changing; than which nothing can be worse in a commercial point of view. A subsidiary currency would be necessary, the payments of which should be limited to small sums. The Federal Government should issue the paper required, in notes not less than twenty-five dollars, the plates for which should be executed in the most superior manner—full of the most exquisite workmanship, and printed upon a peculiar kind of paper made for the purpose. This, at least to a great extent, would prevent forgeries; and if it were made a legal tender for debts and taxes, it would circulate throughout the country without discount, which would be a great saving and convenience.

No doubt this will be objected to, both by interested parties and parties always jealous of centralizing power. To the first it may be said, that according to the Constitution, the money making power resides exclusively in the Federal Government, and ought never to have been exercised by any other authority. The present system is a gross monopoly in the hands of a few interested parties, the profits of which belong to the *whole people*, and would not be submitted to, if they really understood their own interests. Every note issued by a banker that is not represented by the amount in specie, is so much taken out of the pockets of the people. And yet it is often said that the banker cannot get any profit if he is obliged to keep a large amount of specie for him, as though they had a right to a double profit, when other people are obliged to be content with a single one. If bankers must lend money, let them lend their own and not that of the people, taken out of their pockets without their knowledge by ignorant legislation.

The present is a gross system of taxation for the benefit of a few, and therefore ought not to be submitted to. If it were abolished and a Federal

currency instituted, such as has been indicated, the money at present in the hands of the bankers, would be collected into the treasury to pay the debts and bear the expenses of the nation. This proposition will also be received with distrust by parties not otherwise interested than in the general welfare. The frauds of the despotic governments of Europe, as well as the fate of our own continental money, is not quite forgotten. But surely public faith and public credit have somewhat improved within the last half century, in spite of a few individual repudiations? If the Federal Government, at the present enlightened era, cannot be trusted with the most vital interests of the people, we must proclaim our Republic a sham. It is true, that most of the irresponsible governments of Europe have betrayed the interests of the people by means of inconvertible paper money; but our case is so obviously different, that such fears and objections can have no weight. We therefore dismiss them at once with the unhesitating assertion, that in future no *responsible* government will ever commit so flagrant a breach of faith, as well as so consummate a folly, as the *fraudulent* issue of inconvertible paper.

With regard to the present system of currency, many of its evils are of such a nature that they can hardly escape the observation of the most inattentive; the great and increasing number of banks, the infinite variety of plates, the lack of any peculiarity in the paper, or of any rule by which forgeries can be detected, and many other circumstances, entail great loss upon the public. These evils are great, especially in the Western States, and their pressure is without intermission. The moment an individual presents a bank-note at the counter of a retail dealer, he is off to the desk to obtain the *detector*, and from five to ten minutes may be consumed in deciding whether the note be good or bad; and then he may decide wrong, and too often he loses the whole of his labor, because his customer has no other money. Thus half the time of the merchant may be taken up about that which would cost next to nothing with a good currency.

But there are other evils belonging to the present system almost too notorious to require even a statement. The great losses and frauds occasioned by the reckless *over* issues of the banks, for their own interests alone, regardless of that of the public—directors withdrawing the capital they had advanced as a pledge for the security of their issues, and the periodic panics which have hitherto appeared more or less inseparable from the system from its first institution,—these are acknowledged evils. It is to destroy these evils that most writers, of late, have directed their efforts, and they must also be the apology for the presentation of my humble opinions.

There are, no doubt, many honorable men, and men of large capital, engaged in the business of banking; but there are also many men of small capital, mere speculators, who enter the business with the intention of taking all advantages to make money.

But I must turn to another part of the subject. Many writers who have put forth their opinions, and to some extent taken the same ground as myself, have, in support of these opinions, put forth the greatest fallacies. Some who have advocated the issue of inconvertible paper money, have thought it necessary to require some specific guaranty for its redemption, as the mortgage of land or the pledge of State stocks, leaving it open for every individual to demand as much of this money as he could give security for—forgetting, apparently, that in times of scarcity every new emission would but increase the evil. Another gentleman who advocates the same system,

holds that no guaranty is necessary, "that the value of money is a value *sui generis*, independent of the value of the material of which it is made, or of the guaranties by which it is secured;" but, nevertheless, admits it to be subject to the law of supply and demand, the same as any other commodity.

Now, if the above proposition were true, the law of supply and demand could not affect it. But it is simply because it is *not true*, that the law of supply and demand does affect it. Therefore, money must be dependent *for its value* upon one of two things: either upon the *value of the material of which it is made*, or upon the *guaranties by which it is secured*. The simple difference between money (of paper) and bank-notes is this: that one is an *equivalent*, and the other is the promise of one. Therefore, one is good or bad, as the promise is likely to be redeemed, or otherwise; and the other is good for the face of it, so long as the supply is not more than equal to the purposes for which it was guarantied by the law; and is as much an equivalent for the time being as coin, bullion, or any other commodity. To support the view he has taken, M. Chitti has slightly twisted, or extended, the obvious meaning of the word *wealth*.* He says: "True wealth is the possession of things adapted to the satisfying of our wants. If all things were given us in such abundance that they might be used without exhausting the supply, as is the case with air, light, electricity, we should be immensely rich, and yet should not possess one cent of value."

Now, I must object to this reasoning. That, under these circumstances, we should possess no value, is very true: but the words *wealth* and *poverty* would have no meaning; therefore I must stick to the old economists. I believe that *wealth* and *value* are nearly related. A person cannot be wealthy without possessing a *large quantity of value*. Value, therefore, is not an *abstraction*, but a *concrete quantity of labor or sacrifices*, which can be measured in relation to other quantities of labor or sacrifices. It is not the *mere* relation between things given and things received, but the relation of the *amount of labor in each*. But, it will be asked, Why do the relations of things vary? Simply because the labor of man is not uniformly productive, while his wants remain constantly the same. The inconstancy of seasons and the ingenuity of man, are the only necessary causes of variations in value.

Labor, then, is the foundation of all value, notwithstanding the frequent unnecessary oscillations of supply and demand. Supply and demand can have no relation to things which have not value; that is, things one of whose constituent parts is not labor, such as air, light, electricity. It is precisely, then, because the value of money depends upon the amount of labor it represents, that the law of supply and demand affects it, and not otherwise.

Money must either have an intrinsic value, with an unlimited circulation, or it must have (so to speak) a prescriptive value, equally absolute, dependent upon the circumstances of its condition. If an individual offered a merchant his note at sixty or ninety days, for an article the merchant had to sell, would he take the note if it had no value?—that is, unless the character and standing of the man, or the law, or all combined together, guarantied that he should be paid in full, in some useful commodity, when the note came to maturity? Certainly not. So must inconvertible paper money

* Vol. xxvi., page 47, *Merchants' Magazine*.

present a guarantied value, the conditions of which must not be violated, or its value will depreciate accordingly. Thus, if the United States government were to issue eighty or one hundred millions of dollars, in large notes, of inconvertible paper money, or any other sum, which upon due consideration and inquiry should be agreed upon, under the sanction of Congress, with the most stringent and careful guaranties against abuse, which should at all times be a legal tender for debts and taxes; there can be no doubt, that if properly adjusted, this currency could be kept rather above than below par. The rest of the currency would be made up of gold and silver, at the market rate, with the exception of a subsidiary one, *under a dollar*, which should be composed of silver and copper, and should not be a legal tender above that amount. Upon some such plan as this a perfect currency might be founded, or as near perfection as we may expect to come. I, of course, throw out these hints only to be matured and adjusted by others, who have more time and opportunity than myself, and are better qualified for the task. Although many writers of late have advocated the adoption of an inconvertible paper currency I have seen no well-adjusted plan; besides, most or all of them have been clogged with gross mistakes upon other points of political economy, calculated to mystify the subject rather than to assist in its adoption. The error in regard to value is shared by two writers, at least, in the Merchants' Magazine, and probably others, who maintain to some extent the same theories. I hope, therefore, to be excused for recurring to this important point. Both repudiate the old axiom, that labor is the criterion of value, and one thinks "the attempt to ascertain a constant measure of value is not only idle, but cannot possibly lead to any result." I am, however, of opinion, that much light has been thrown upon the subject, in the Merchants' Magazine, by some of its able correspondents. I think it has been shown, that under certain circumstances, what is called *money of account* could as easily and correctly measure all values as a yardstick can measure a piece of calico, and that really there is no more necessity for a fixed price of silver or gold, than there is for a fixed price for any other commodity, and that evil and only evil attends it. The idea that some material or system may be found or invented, possessing no value in itself, but should at all times be capable of determining the value of other commodities, and at the same time that it is used as an equivalent, should be attainable with a fixed and certain facility, is sufficiently utopian. We lay it down broadly, then, that labor is the only criterion of value. But it has been said, the value of commodities vary without the amount of labor in their production being changed. This is not true with regard to natural productions. Neither is it produced by any necessary cause, when it is observed in other cases. Let us take a bushel of wheat. A bushel of wheat is worth a dollar; but the crop falls short, and it rises twenty-five per cent. What causes the rise in price? The quantity of labor is increased in relation to the amount of wheat produced, consequently the value is greater in relation to other things; and, although the supply may be increased at any given point, the price will increase because the extra labor must be paid for. But the price of wheat may fall in a commercial city without an extra crop. Why? because a railroad is made, and it takes *less* labor to bring it to the city. But, it will be said that the prices of other *necessaries* decrease, without the amount of labor being decreased in their production. Whenever this is observed, it takes place from some adventitious cause. It might possibly happen under the *protective* system of France, or the former one of

Great Britain, but could not possibly occur under a state of free trade and a *perfect currency*. Articles of luxury, subject to the caprices and whims of fashion, it is considered unnecessary to notice; and it may be admitted that no positive rule can be applied to them. Many other errors have been fallen into by writers upon this subject. One has asserted, that under any commercial system like the present it would be necessary, if we would keep the demand equal to the supply, "to increase money as fast as all other commodities put together; for (says he) if we do not do this, every commodity multipliable by the exercise of human industry faster than money itself, although costing no diminished labor to produce it, will fall in money prices;"—forgetting, apparently, that increased production is not only the cause of increased demand, but also involves increased consumption. Upon the slightest review of this position, it is evident it is a great error; but it is no new doctrine, it has been preached for twenty years among the would-be currency reformers of Great Britain. It is singular that men of acknowledged ability and keen perceptions should fall into such grave errors; but, being blinded by their interests or position, they have not been able to penetrate the mists of artificial or secondary causes, and therefore cling to their delusions with the greater pertinacity.

I shall conclude by saying, that I believe that a currency founded upon the plan recommended would be a good, and perhaps perfect currency, at least, far superior to the present. The money of account would be kept intact, present and future evils avoided, and it would become an *unvarying measure of value* for all other commodities.

R. S.

JOURNAL OF MERCANTILE LAW.

INSOLVENT DEBTORS ASSIGNMENT OF ASSETS.

In Court of Appeals, (New York State,) 1853. Nicholson and others, vs. Leavitt and others, respondents.

J. W. & R. Leavitt, merchants in the city of New York, in the year 1845 became insolvent, their indebtedness amounting to over \$300,000, a part of which was then due, and the residue payable at a future period. They in that year executed thirteen assignments of their property to the respondents, or one of them, all of the assignments embracing things in possession, as distinguished from choses in action, containing a provision directing the trustees "in such manner, and at such time or times, either at public or private sale, and for cash or upon credit, and by and under such terms and conditions as they shall think reasonable and proper, absolutely to sell," &c.

The plaintiffs were judgment creditors of J. W. & R. Leavitt, and sought by their bill of complaint, which was filed in March, 1847, in the Court of Chancery, to set aside the several assignments, on the ground that they were designed to hinder, delay, and defraud the creditors of the assignors. The bill was taken as confessed against the assignors. The assignees answered, and proofs were taken.

The cause was transferred to the Superior Court of the city of New York, by which court the assignments were held valid, and a decree made dismissing the bill with costs. (See 4 Sandf. Superior Court Rep. 252.)

From that decree the complainants appeal to this court.

Charles O'Connor for appellants, S. Beardsley for respondents.

Gardiner, J. The only question which I propose to consider is, whether a

provision authorizing a credit in the discretion of the trustees, upon the sale of the property, avoids the trust as to the complainant, a judgment creditor.

One of the express trusts authorized by statute is, "to sell lands for the benefit of creditors." Trusts of personal property are tolerated by our law for the same object. The power to create a trust, of real or personal property, or, as in this case, of both must be construed in the light of other provisions of the common law and the statutes of this State.

One of these statutes prescribes that every assignment of any interest in lands, goods, or things in action, made with intent to hinder, delay, or defraud creditors of their lawful suits, damages, debts, or demands, shall, as against the persons so hindered, delayed, &c., be void. (2 R. S. 137, sec. 1.) Another, that all assignments of goods, &c., in trust for the use of the person making the same, shall be void as against creditors existing or subsequent of such persons. (2 R. S. 135, sec. 1.)

These statutes are but expositions of the common law, (2 Cowp. 432.) which in addition, imposes upon the debtor the obligation to pay his debts as they become due. These various provisions of law must stand together, and each should be so interpreted as to preserve the rights of the debtor, without essentially affecting his obligations to his creditors.

The legislature have conferred upon the debtor the right to create a trust of his property for certain purposes. He may also prefer one creditor to another. Of course, the "delay" to creditors, necessarily resulting from a fair exercise of these rights, is not prohibited by any statute; but this delay must be incidental and necessary to the existence of the trust, or the exercise of the power. Where it becomes the principal motive for the creation of the one or the exercise of the other, the conveyance made and thing done in pursuance of such intent, if any injury does, or may thereby result to creditors, is prohibited by statute, and may be avoided at their instance.

Nothing beyond this was determined in *Meux vs. Howell*, (4 East. 1,) and in *Winter vs. Winne et al.*, (6 Cowen, 287,) and other cases to which we have been referred.

In the first case, Lord Ellenborough said: "The statute was meant to prevent deeds, &c., fraudulent in their concoction, and not merely such as in their effect might delay or hinder creditors."

And in the last it was held, that it could not be left to a jury to decide whether an execution was issued upon a bona fide judgment with an intent to delay other creditors, that such must necessarily have been the intent, the property being sufficient to pay both judgment creditors. Both of these were cases of preference by means of judgment confessed to bona fide creditors, who had issued executions and levied upon the insolvent's property.

The delay in each case to other creditors was the necessary result of the preference given, and for that reason lawful.

Indeed, these authorities and others of the same class, are not distinguishable in principle from a case in which an insolvent, owing debts of an equal amount to two different creditors, with money sufficient to discharge one only, and no other property, pays one demand in full, and omits the other intentionally.

No one would imagine in the instance supposed, that the debtor and the fortunate creditor, one or both, were liable in a penal action for fraud. The payment of one demand, although the debtor happened to owe two, was right in itself, and precisely what the law required. And although the parties may have foreseen, and intended that other creditors should be delayed, the delay would be the incidental consequence of an act perfectly just and legal. But let us suppose that the debtor owed but one debt, and had transferred his property with intent to hinder and delay that creditor, although but for a day, the assignment, if it could have that effect, would be fraudulent and void.

The same would be true of a trust giving preferences, but intended to hinder and delay other creditors.

In these cases the motives for creating the trust, and the purpose to be effected by it, would be illegal. The delay, instead of being incidental, would be the

primary object to be accomplished by its creation. Such an intent, whether manifested by an open or secret trust, avoids the conveyance. There is no case to the contrary, nor can there be without a repeal of the statute.

It was argued that an "intent to hinder and delay creditors, there being no intent to defraud them, will not make an assignment illegal—a positive intent to defraud must exist." The answer to this suggestion is, that a positive intent to defraud always does exist where the inducement to the trust is to hinder and delay creditors, since the right of a creditor to receive his demand when due, is as absolute as the right to receive it at all.

It has been understood, that where an individual has incurred an obligation to pay money, the time of payment was an essential part of the contract; that when it arrived, the law demanded an immediate appropriation by the debtor of his property in discharge of his liability, and if he failed, would itself, by its own process, compel a performance of the duty.

The debtor, by the creation of a trust, may direct the application of his property, and may devolve the duty of making the appropriation upon a trustee. This the law permits, and such delay as may be necessary for that purpose. But the debtor cannot in this way avoid the obligation of immediate payment, or extend the period of credit, without the assent of the creditor. The attempt to do this, however plausible may be the pretense, is in conscience and in law a fraud, and nothing else.

It is the fraud which we are asked to sanction, by upholding the trust in question.

These insolvent debtors have authorized their trustees, according to their discretion, to sell the assigned property upon credit. They are to determine when the purchasers shall pay, and, of course, when the creditors shall receive their dividend. Their power amounts to this, as we shall see, if it amounts to anything.

It is hardly necessary to say that what the debtors could authorize, they could direct to be done; and they could have prescribed the period for the credit in the trust deed. Their power in this respect, upon the principles assumed by the court below, is unlimited, if exercised in good faith.

The whole argument, independent of authority in favor of this extraordinary power, resolves itself into this, that without it the property of the debtor may be sacrificed, and creditors thereby injured. To this it may be answered, if the trust property is not readily converted into money, the debtor may dispose of it himself. He is under no obligation to assign. It was not the object of the legislature, as the late Chancellor remarked, "to hold out inducements to a debtor in failing circumstances, to place his property beyond the reach of creditors." (7 Paige, 274.)

In the second place, if the property is more than sufficient to discharge all the debts of the assignor, he has no right to delay creditors, by giving credit on the sale of the property, with a view to increase the surplus resulting to him; this would be a trust for his own benefit, and consequently void, by the first section of the "Act against fraudulent conveyances." (7 Paige, 37.)

If the property is insufficient to pay the demands of creditors, it is obvious that they are chiefly interested in the amount to be realized by the sale. As they must sustain the loss, if there is a deficiency, they should have the right to be consulted, and to determine whether their interest will be better subserved by a smaller sum presently received, or a larger one at a future period. The rights of the debtor are sufficiently guarded by the privilege which the law gives him of intrusting the sale of his property to trustees of his own selection. That they will consult his interest, whoever else may suffer, is demonstrated by all past experience.

Again, the practice of Chancery in reference to Receivers, and the law authorizing a credit, by certain statutory trustees, administrators, &c., upon the sales of property, on account of creditors, have been cited to sustain the views of the respondents. But all these are officers of the law, and not the representatives of

the debtor. They are trustees, it is true; but their duties are defined by the court, or written in the statute.

Besides, the grant of the power in express terms, in the cases mentioned, is evidence that in the opinion of the legislature, such an authority could not be implied from a mere power to sell, which is the proposition to be established to sustain this assignment.

Neally vs. Ambrose, (21 Pick. 185,) and *Hopkins vs. Ray*, (1 Met. 79,) merely determine that the provisions of the particular trusts then before the court gave to the assignees authority to sell on credit, not that it would be implied from the grant of a power to sell.

In *Hopkins vs. Ray*, the trustees were authorized "to sell and dispose of the goods in such manner as they should think most advisable, within one year." They thought it advisable to sell on credit, and it was held that they could not be made personally responsible, although the trust was void by the law of Massachusetts. The terms of the assignment in the other case were equally strong. In neither of them was the validity of the trusts themselves in question, and in both, the plaintiffs were attaching creditors, not creditors by judgment.

In *Rogers vs. De Forest*, (7 Paige, 278,) the Chancellor observed: "That the express power to sell on credit in that case, was a power which is usually implied in trusts of that description, and was not a violation of the Revised Statutes relative to uses and trusts." And yet, singularly enough, he remarks in the same opinion, that he was "satisfied it was never the intention of the legislature to vest the legal estate in trustees under the first Sub. of the 53d section, for any other purpose than that of an immediate sale for the benefit of creditors."

The ground upon which this learned jurist upholds a trust to sell on credit is that the securities taken for the property sold may, by order of the court, be at once converted into cash. This is also the opinion of the Superior Court, who seem to have adopted the doctrine and reasoning of the Chancellor. But if the debtor can legally direct the trustees to give credit on the sale, it is because the law clothes him with a discretion to determine whether a future payment will or will not be advantageous to his creditors.

The Court of Chancery cannot control that discretion, or deprive the creditors of the benefits resulting from its exercise, by compelling the trustees to sacrifice the securities taken from the purchasers, in order to raise money for immediate distribution.

This is true of an assignment like the present, where the assignees are clothed with a discretionary authority by the author of the trust. It is, in each case, a question of power under the statute. If the debtor can create such a trust, equity cannot interpolate a provision that the fund shall be disposed of, and the money realized, according to the discretion of a chancellor.

A debtor, for example, or assignees under his authority, determine, as the late Chancellor assumes they rightfully may, that the real estate of the insolvent sold on a credit of two years, will produce fifteen hundred dollars, which, if sold for cash, would yield but one thousand. That fifteen hundred dollars, divided among the creditors at the end of that period, would be more for their advantage than one thousand presently distributed. He frames a trust accordingly. The trust is valid; and yet a Court of Equity that could not compel the trustees to dispose of the land for cash, can yet deprive the creditors of the advantages of a future payment, by compelling the trustee to sell the bond and mortgage received for the real estate, to a broker for one thousand dollars in cash for present distribution. Indeed, the reason assigned by the Chancellor for upholding the trust is, in substance, because the Court of Chancery can annul it at pleasure.

I deny that courts possess any such power. If the trust is valid, they are bound to enforce, and not defeat it. That a power of this kind, vested in a debtor, would be most dangerous, the Chancellor impliedly admits in claiming jurisdiction to modify and regulate its exercise.

Its liability to abuse is, to my mind, a sufficient reason against implying its existence.

The same consideration which made the legislature require an immediate sale, require an immediate payment also.

A discretion may be as judiciously exercised in postponing the time of sale of property, as in postponing the time of payment.

In opposition to the authority cited by the respondents, reference may be made to the observations of the Chancellor, in *Hart vs. Crane*, (7 Paige, 38,) and in *Meacham vs. Stearnes*, (9 Paige, 405,) to the decision of the Supreme Court of the second district, in *Burdick vs. Huntington*, and to *Barney vs. Griffin*, (2 Coms. 365.) No member of the court dissented from the opinion of Judge Bronson, upon this point in that case, although no decision was made upon it, because none was necessary to the determination in that suit.

The judgment of the Superior Court must therefore be reversed, and the assignments containing the provisions as to credit, be declared fraudulent and void as to the complainants.

REMITTING MONEY IN THE MAIL.

A case has been recently decided in the United States Circuit Court at Richmond, before Chief Justice Taney and Judge Halyburton, which involves questions of interest to the commercial community and some others. The *Richmond Mail* gives the points of the case as follows:—

The cause turned mainly upon the legal effect of letters written by the creditor to the debtor, urging the payment of a negotiable note, and asking the debtor to "remit the money" and "forward the amount of the note." Upon the alleged faith of these letters, the debtor deposited the money, in bank notes, in the mail, in a letter addressed to the creditor in Baltimore. The letter was lost, and never came to the hands of the creditor.

The debtor, R. D. Dun, of Essex County, Virginia, had executed his note to the plaintiffs, Selman & Son, of Baltimore, for about seven hundred dollars, payable at the Farmers' Bank of Virginia. Before it fell due, Dun, the defendant, visited Baltimore, asked that his note might be ordered back from Richmond, whither it had been sent for collection, to Baltimore, and kept there, promising to pay it in whole or in part before leaving. He failing to do this, the plaintiffs wrote him urgently for payment. He replied, stating that he had been to Richmond at the time the note fell due to pay, but could not find it, asking where it was. To this plaintiffs replied, "Your note is here, forward the amount and we will send your note to you." The defendant also proved that the merchants in Essex were in the habit of remitting money to Baltimore by mail.

The plaintiff's counsel relied on a decision of the Court of Appeals of Virginia, reported in 3 Grattan's Reports, in which it was held in a very similar case, that no proof of such local custom could be given to affect the creditor, and that a letter directing the debtor "to remit money," did not authorize transmission by mail.

Chief Justice Taney, in the present case, disapproved of that decision, and instructed the jury that evidence might be given of such custom, and was proper, it being somewhat a question of commercial usage; that the jury might if they pleased, infer authority to remit by mail in this case; that if the creditor used language calculated to mislead the debtor, it was at his own risk; and that if the defendant Dun might reasonably have supposed, from the circumstances, that the plaintiffs intended to authorize transmission by mail, then the jury would be justified in finding for the defendant. Verdict for defendant.

LAW OF BANKRUPTCY.

A landlord had distrained for rent prior to an act of bankruptcy, but before the sale the tenant was adjudicated a bankrupt. The landlord was held, upon appeal, to be entitled to retain six years of rent.—*Law Times*, Rep. 267.

COMMERCIAL CHRONICLE AND REVIEW.

PRESSURE IN THE MONEY MARKET—CAUSES OF COMMERCIAL DISASTER INDIVIDUAL RATHER THAN GENERAL—DEPRESSION IN PRICES OF STOCKS AND BONDS—REDEMPTION OF THE PUBLIC DEBT—CONDITION OF THE NEW YORK CITY BANKS—HEAVY IMPORTS, AND DISTRIBUTION OF THE GOODS—MODIFICATION OF THE TARIFF—GENERAL CONDITION OF THE MANUFACTURING INTERESTS—DEPOSITS AND COINAGE AT THE PHILADELPHIA MINT—FOREIGN IMPORTS AT NEW YORK FOR SEPTEMBER—AND FROM JANUARY 1ST.—INCREASE IN THE WAREHOUSING BUSINESS—IMPORTS OF DRY GOODS AT NEW YORK FOR SEPTEMBER, AND FOR NINE MONTHS—EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR SEPTEMBER AND FROM JANUARY 1ST.—SHIPMENTS OF LEADING ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK—IMPORTS AND EXPORTS OF BREADSTUFFS FOR A SERIES OF YEARS AT LIVERPOOL, WITH SOME REMARKS UPON THE PROSPECTS OF A CONTINUED SHIPMENT FROM THE UNITED STATES TO THAT AND OTHER EUROPEAN PORTS, AND A STATISTICAL REVIEW OF THE FREIGHTING INTERESTS, ETC.

OUR readers will remember that we left the money market, at the date of our last issue, in an unsettled state, with a tendency toward still higher rates of interest. This tendency has been fully realized; and the pressure has been so great in some quarters, as to lead to the failure of a few weak houses, who were too much extended to recover themselves, when thus overtaken in their inconsiderate course. The prices of nearly all descriptions of securities have continued to decline, and those who have been compelled to realize upon their investments, have only done so at a considerable loss. Political economists are quarrelling with each other as to the *cause* of these commercial troubles, and several grand specifics have been recommended as cure-alls for the evil. The tendency of the public mind to generalize in regard to such subjects is in itself an evil, which ought to be abated. If a manufacturer is unfortunate in his business, he is directed to look to the action of government as the cause of it, instead of finding it in his own want of skill, or the fact that his fabrics are not adapted to the wants of the community, while the truth in such a case generally is, that under any conceivable action of government, short of a positive bounty to the individual, his failure would have occurred just the same. So in cases of wretchedness or destitution, which will occur, even in this country whose poor are so highly favored with opportunities of self-sustentation, the sufferers are taught by many of their professed friends to blame the system of social order under which they live, and to endeavor to upheave its foundations, instead of placing their own shoulders to a burden they alone can efficiently move. In the commercial world the same false principle prevails to a greater or less extent, and merchants whose course of extravagance, or recklessness, or indolence, or whose natural incompetency for the task they have undertaken, has led them into a peril which they cannot now avert, are ever ready to find the cause of their calamity in the circumstances which have hastened, or only attended the final catastrophe. If there were no political convulsions, no expansions and contractions in the money market, we do not believe that a much larger proportion of business men would achieve success, than at present. The turning point of failure might be less noticeable; there might be no *crash* when the scheme by which fortune was to be reached was found to be baseless, but the end would, in nine cases out of ten be just the same. We make these remarks because they seem to be needed at this juncture. A merchant should be sagacious, far-seeing, provident, and cautious, it is true; but these qualities should not lead

him so much to dependence upon the signs of the times, as to reliance upon himself. A new house with a capital of ten thousand dollars, may do a credit business of over half a million per annum, and if public confidence remain wholly undisturbed, may be successful. But if some convulsion occur, and they fail, their ill-success is not caused by the convulsion, but by their attempt to over-trade beyond what their capital would warrant. The point to which we would urge the attention of all our readers is this, that a closer attention to their own business, not so much to its *details*, as to the *principles* upon which it is conducted, is essential to their ultimate success. Every business man should have a plan or system of operation, at the outset, and these should govern him, rather than the allurements which mock his pathway. Those who have been for a long time successful, and have finally been overtaken by misfortune, if they have carefully examined their course, have found the cause of their downfall almost invariably, in their departure from long cherished principles. The stock market tempted them, and the gain seemed so sure, they ventured a speculation; other sums were drawn in to save the first investment, and thus all was lost. Or the sudden prosperity of some around them, induced a little deviation from their accustomed track, which widened as they went onward to their own ruin.

The stringency in the money market has operated against the various works of internal improvement, the funds for which were not already provided, as it has been found almost impossible to dispose of either stocks or bonds at their ordinary value. The Government have made further purchases of United States stocks, the demand for money having rendered this a favorable opportunity for calling in a portion of the public debt. There still remains nearly \$30,000,000 in specie in the Sub-Treasury, available for Government purposes, or for a further reduction of the debt, if the stock should be presented.

The banks generally continue the contraction of their loans and discounts, but maintain their specie strength notwithstanding the large shipments of gold. The following is a comparison of the weekly average of the loans and discounts, specie, circulation, and deposits of the New York city banks, continued from our last issue:—

	Average am't of Loans and Discounts.	Average amount of Specie.	Average amount of Circulation.	Average amount of Deposits.
August 6.....	\$97,899,499	9,746,441	9,513,053	60,579,797
August 13.....	94,633,282	10,653,518	9,451,948	57,457,504
August 20.....	94,074,717	11,082,274	9,889,727	57,307,223
August 27.....	92,387,618	11,319,040	9,427,191	57,431,891
September 3.....	91,741,338	11,268,049	9,554,294	57,502,970
September 10.....	91,108,347	11,380,693	9,597,336	57,545,164
September 17.....	90,190,589	11,860,235	9,566,723	57,612,301
September 24.....	90,092,765	11,340,925	9,477,541	58,312,334
October 1.....	90,149,540	11,231,912	9,521,665	57,968,661
October 8.....	89,128,998	10,266,602	9,673,458	57,985,760
October 15.....	87,837,273	11,330,172	9,464,714	59,068,674
October 22.....	85,367,981	10,303,254	9,388,543	55,748,729

The heavy importation of foreign goods, some statistics of which are hereinafter given, have added materially to the alarm caused by the present unsettled condition of European affairs. A comparison of the receipts for the last week or two would indicate that the highest point has been reached, and that hereafter the imports will decline. The immense stock brought out during the last year, and which it was supposed would glut the market, have nearly all been disposed

of at a profit for such as were desirable, and at no greater loss than usual for those which were unsuited to the wants of the trade. The stocks remaining in the hands of importers are small, and the channels of distribution have been kept comparatively clear, although at times somewhat crowded. A portion of the orders given for Spring have been countermanded, but the bulk of them were beyond recall before there was any uneasiness felt here in regard to the future. Raw silk is very high, and all the imports of this description must be landed at a high cost. Woolens will be lower, and Cottons without material change. The Secretary of the Treasury suggests some modification of the present Tariff, in view of the increasing surplus in the Sub-Treasury, and there is little doubt but what such a change will be effected by the next Congress. It is due to our manufacturers that the raw materials and dye stuffs should all be imported duty free. We already have a monopoly of Cotton, and if in all the wide unoccupied fields in our vast extent of territory we cannot grow a sufficiency of wool, we see no objection to importing it. Certainly we do not need a Tariff to protect wool-growing where land is so cheap, as the labor employed in its production forms but a slender item of the cost. Our silk manufacturers need the encouragement which would be given them by a free permit to import their raw material. If this were done until the production had increased so as to render the business of sufficient importance, our own farmers could then raise the cocoons at a profit. The Cotton manufacturers have reaped a rich harvest during the past year, much to the gratification of all the friends of home industry. After charging 10 per cent for the use of the mill and machinery, some of them have still a surplus of profits equal to two or three years interest on their capital. The Woolen manufacturers have not done as well. The raw material has been very high here, while it has been much cheaper abroad, our high Tariff having driven the producers to such ports as would admit their merchandise on more favorable terms. This staple is now lower and gradually declining, and the fabricants have a better prospect before them during the coming year.

The Iron and Coal interest have been thriving, owing to the high prices realized, and the industry of the country generally has been well rewarded.

The following will show the cash revenue received at the port of New York during the month of September, and for nine months from January 1st.

CASH DUTIES RECEIVED AT THE PORT OF NEW YORK.

	1850.	1851.	1852.	1853.
In September.	\$2,495,242 77	\$2,609,832 97	\$3,156,107 29	\$4,226,340 18
Previous eight months..	20,724,991 55	23,445,829 93	21,375,895 62	30,554,094 46
Total nine months.	\$23,220,234 32	26,055,662 90	24,531,502 91	34,780,434 64

This is the largest amount of revenue ever received at that port for a similar period since the organization of the government.

The product of gold is steadily increasing, although the recent drought in California has prevented the full supply which was expected during the last month. The following will show the deposits at the Philadelphia mint:—

DEPOSITS FOR SEPTEMBER.

	Gold from California.	Other sources.	Silver.	Total deposits.
Philadelphia mint	\$2,975,000	\$50,000	\$320,500	\$3,345,000

COINAGE AT THE PHILADELPHIA MINT FOR SEPTEMBER.

	Pieces.	Value.		Pieces.	Value.
Double eagles.....	166,097	\$3,321,940	Half dollars.....	498,000	\$249,000
Eagles.....	27,614	276,140	Quarter dollars.....	3,504,000	876,000
Half eagles.....	35,365	176,825	Dimes.....	900,000	90,000
Quarter eagles.....	60,738	151,845	Half dimes.....	700,000	35,000
Gold dollars.....	294,848	294,848			
Total gold.....	584,662	\$4,221,598	Total silver.....	5,602,000	\$1,250,000
			Copper.....	310,000	3,100
			Total Coinage.....		\$5,474,698

This brings the total deposits at the Philadelphia mint for nine months of the current year up to about \$40,800,000, showing an increase upon last year of \$4,500,000, and of \$8,700,000 over the corresponding period of 1851. The great depreciation in the value of gold which was predicted by many, has not yet been realized, and the fluctuations in the value of property affected by the relative scarcity of coin, have not been greater than in former years.

The imports into the United States from foreign ports show a farther very important increase. At New York, where two-thirds of the receipts are landed, the total for September is \$4,672,485 greater than for the same month of last year; \$7,561,913 greater than for September, 1851; and \$4,851,594 greater than for September, 1850, as will appear from the following comparison:—

FOREIGN IMPORTS AT NEW YORK FOR SEPTEMBER.

	1850.	1851.	1852.	1853.
Entered for Consumption.....	\$8,192,761	\$8,384,172	\$11,095,827	\$14,791,030
Entered for Warehousing.....	928,125	864,916	623,260	1,577,358
Free Goods.....	1,273,878	366,153	834,343	623,290
Specie.....	2,046,346	115,550	66,789	296,026
Total Imports.....	\$12,441,110	\$9,730,791	\$12,620,219	\$17,292,704
Withdrawn from Warehouse.	1,117,262	1,669,304	1,254,358	1,709,052

The specie entered under that head in 1850 embraces a large amount of California gold, which was received by Chagres, and cleared from thence as from a foreign port, although it was of domestic and not foreign production.

This continued increase in the receipts of foreign merchandise, as shown above, has, as we have already hinted, excited the serious attention of our financiers. The total increase in the imports at New York for the first nine months of the year, has now reached \$53,234,717, as compared with last year; \$45,313,380, as compared with 1851, and \$40,282,206, as compared with 1850, notwithstanding that the statement for the last named year includes nearly \$14,000,000 of California gold.

FOREIGN IMPORTS AT NEW YORK FOR NINE MONTHS ENDING SEPTEMBER 30.

	1850.	1851.	1852.	1853.
Entered for consumption.....	\$80,481,533	\$90,426,070	\$83,305,277	\$125,138,189
Entered for warehousing.....	12,587,769	10,709,917	6,539,890	17,391,246
Free goods.....	7,481,481	9,169,612	10,169,670	10,964,816
Specie.....	14,568,519	1,782,529	2,151,954	1,907,257
Total imports.....	\$115,119,302	\$110,088,128	\$102,166,791	\$155,401,508
Withdrawn from warehouse.	8,211,418	9,801,534	12,206,926	11,682,018

It will be seen that there is a very large increase in the stock of goods entered for warehousing, and that this has not been withdrawn for consumption at this port, but has been distributed in bond to other ports. The three quarters

of the calendar year which have now expired have witnessed the largest imports which the country has ever known. We annex a quarterly statement showing during what portions of the year this increase is the most noticeable:—

QUARTERLY STATEMENT OF FOREIGN IMPORTS AT NEW YORK.

	1850.	1851.	1852.	1853.
First quarter.....	\$32,068,726	\$40,608,975	\$32,849,576	\$50,336,718
Second quarter.....	34,954,052	31,780,382	28,446,051	47,499,805
Third quarter.....	48,096,524	37,698,771	40,871,164	57,564,985
Total 9 months.....	\$115,119,302	\$110,088,128	\$102,166,791	\$155,401,508

It will be seen from this that the receipts were comparatively heaviest during the quarter ending the 30th of June, and that although they have since continued to increase, the comparative increase for the last quarter is less than for either of the two preceding months. Of the increased receipts for the last month, three-fourths have been in dry goods, the total for September being \$3,622,786 greater than for September, 1852, \$5,176,050 greater than for September, 1851, and \$4,990,411 greater than for September, 1850. The increase for the month, as compared with last year, is greatest in silks and woolens, as will appear from the following comparison:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR SEPTEMBER.

ENTERED FOR CONSUMPTION.

	1850.	1851.	1852.	1853.
Manufactures of wool.....	\$1,380,248	\$1,293,205	\$2,085,397	\$3,200,641
Manufactures of cotton.....	546,523	600,073	950,820	1,199,298
Manufactures of silk.....	1,874,495	1,553,943	2,070,823	3,864,625
Manufactures of flax.....	483,040	477,742	742,596	767,925
Miscellaneous dry goods.....	342,998	331,601	446,681	585,535
Total.....	\$4,627,304	\$4,256,564	\$6,296,317	\$9,618,024

WITHDRAWN FROM WAREHOUSE.

	1850.	1851.	1852.	1853.
Manufactures of wool.....	\$361,100	\$494,484	\$166,667	\$287,924
Manufactures of cotton.....	117,801	107,154	69,448	94,480
Manufactures of silk.....	126,316	245,100	97,148	53,968
Manufactures of flax.....	65,715	44,778	56,955	43,844
Miscellaneous dry goods.....	23,816	31,059	35,601	23,491
Total.....	\$694,748	\$922,575	\$425,819	\$503,707
Add entered for consumption.....	4,627,304	4,256,564	6,296,317	9,618,024
Total thrown on the market....	\$5,322,052	\$5,179,139	\$6,722,136	\$10,121,731

ENTERED FOR WAREHOUSING.

	1850.	1851.	1852.	1853.
Manufactures of wool.....	\$232,783	\$277,963	\$96,804	\$277,410
Manufactures of cotton.....	116,729	159,998	59,597	166,575
Manufactures of silk.....	232,520	184,289	88,150	120,857
Manufactures of flax.....	56,833	137,148	56,732	60,053
Miscellaneous dry goods.....	25,521	90,092	61,718	39,185
Total.....	\$664,386	\$849,490	\$363,001	\$664,080
Add entered for consumption.....	4,627,304	4,256,564	6,296,317	9,618,024
Total entered at the port.....	\$5,291,690	\$5,106,054	\$6,659,318	\$10,282,104

For the last nine months the increase has been very evenly divided between dry goods and general merchandise, and in the former has been greatest in woollens:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR NINE MONTHS, FROM JANUARY 1ST.
ENTERED FOR CONSUMPTION.

	1850.	1851.	1852.	1853.
Manufactures of wool.....	\$13,527,088	\$11,965,958	\$12,079,080	\$21,719,622
Manufactures of cotton.....	9,020,422	8,448,367	7,906,679	12,217,060
Manufactures of silk.....	17,110,790	19,828,556	17,020,256	27,525,127
Manufactures of flax.....	6,270,651	5,061,925	4,781,272	6,899,134
Miscellaneous dry goods.....	2,112,874	3,087,479	3,475,820	4,458,053
Total.....	\$48,041,820	\$48,492,285	\$45,263,107	\$72,318,996

WITHDRAWN FROM WAREHOUSE.*

	1850.	1851.	1852.	1853.
Manufactures of wool.....	\$1,538,567	\$1,688,155	\$1,467,303	\$1,798,131
Manufactures of cotton.....	1,072,811	1,237,340	1,291,003	882,089
Manufactures of silk.....	962,064	1,225,715	1,638,467	1,163,611
Manufactures of flax.....	370,711	507,477	714,607	208,157
Miscellaneous dry goods.....	120,851	311,647	296,552	281,733
Total.....	\$4,065,004	\$4,970,334	\$5,407,932	\$4,333,721
Add entered for consumption....	48,041,820	48,492,285	45,263,107	72,318,996
Total thrown on the market.....	\$52,106,824	\$53,462,619	\$50,671,039	\$76,652,717

ENTERED FOR WAREHOUSING.

	1850.	1851.	1852.	1853.
Manufactures of wool.....	\$1,903,973	\$1,939,209	\$1,098,877	\$2,202,029
Manufactures of cotton.....	1,654,493	1,342,205	745,479	1,160,194
Manufactures of silk.....	1,208,605	1,794,381	1,812,847	1,335,678
Manufactures of flax.....	600,197	620,107	300,384	298,679
Miscellaneous dry goods.....	358,675	358,675	312,799	314,533
Total.....	\$5,467,678	\$6,054,577	\$4,270,386	\$5,311,113
Add entered for consumption....	48,041,820	48,492,285	45,263,107	72,318,996
Total entered at the port....	\$53,509,498	\$54,546,862	\$49,533,493	\$77,630,109

This makes the total for the last three quarters of the year, \$28,096,616 greater than for the same period of last year, \$23,083,247 greater than for the same period of 1851, and \$24,120,611 greater than for the same period of 1850.

The exports are now increasing more rapidly than the imports. The increase at New York for September (exclusive of specie) is \$2,433,715, or 66 per cent, over the same month of last year; \$3,124,912, or more than 50 per cent, over the corresponding period of 1851; and \$600,257 over even the large total for the same period of 1850.

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF SEPTEMBER.

	1850.	1851.	1852.	1853.
Domestic produce.....	\$4,844,574	\$2,593,986	\$3,289,429	\$5,579,088
Foreign merchandise (free).....	16,551	134,271	128,184	63,470
Foreign merchandise (dutiable)....	707,834	316,047	317,888	526,658
Specie.....	1,033,918	3,490,142	2,122,495	1,244,191
Total exports.....	\$6,602,877	\$6,534,446	\$5,857,996	\$7,413,407
Total, exclusive of specie.....	5,568,959	3,044,304	3,735,501	6,169,216

The exports for the first nine months of the year, exclusive of specie, are \$10,218,862 greater than for the same period of last year, \$10,025,191 greater than for the same period of 1851, and \$8,440,124 greater than for the same time in 1850.

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR NINE MONTHS, ENDING SEPTEMBER 30.

	1850.	1851.	1852.	1853.
Domestic produce	\$32,273,100	\$31,498,446	\$30,741,612	\$40,424,718
Foreign merchandise (free).....	479,850	530,901	716,626	1,153,996
Foreign merchandise (dutiab.)..	3,778,199	2,916,735	3,284,173	3,392,559
Specie	6,447,466	31,261,271	20,653,836	15,007,758
Total exports.....	\$42,978,615	\$66,207,353	\$55,396,247	\$59,979,031
Total, exclusive of specie	36,531,149	34,946,082	34,752,411	44,971,273

This increase has not been uniform throughout the year, but has been greatest during the last quarter, during which the shipments have been nearly doubled, while for the whole year, the aggregate increase is only 33½ per cent. The shipments of specie have declined \$5,646,078 as compared with last year, and \$16,253,513 as compared with 1851. The following will show the quarterly shipments of produce:—

QUARTERLY STATEMENT OF EXPORTS OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS.

	1850.	1851.	1852.	1853.
First quarter	\$8,188,538	\$9,714,728	\$10,085,484	\$11,020,636
Second quarter.....	10,728,335	12,742,111	12,060,337	14,401,654
Third quarter.....	13,356,227	9,041,607	8,595,791	15,002,428
Total 9 months.....	\$32,273,100	\$31,498,446	\$30,741,612	\$40,424,718

We also annex a comparative statement of the shipment of certain leading articles of domestic produce from New York to foreign ports, from January 1st to October 15th:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS OF CERTAIN LEADING ARTICLES OF DOMESTIC PRODUCE, FROM JANUARY 1ST TO OCTOBER 15TH.

	1852.	1853.	1852.	1853.
Ashes—pots...bbls.	14,950	8,518	Naval stores...bbls.	354,646 366,308
pearls.....	731	616	Oils, whale....galls.	37,838 239,148
Beeswax.....lbs.	234,742	168,977	sperm.....	549,572 897,376
<i>Breadstuffs—</i>			lard.....	23,579 46,314
Wheat flour .bbls.	1,091,194	1,309,076	linseed.....	10,838 18,569
Rye flour	8,086	2,419	<i>Provisions—</i>	
Corn meal.....	32,237	35,313	Pork.....bbls.	29,965 57,466
Wheat .....bush.	2,063,034	3,920,270	Beef.....	37,541 40,642
Rye.....	236,460	3,655	Cut meats....lbs.	1,357,262 7,552,779
Oats.....	9,068	56,113	Butter.....	541,317 1,299,606
Barley.....	5,367	100	Cheese.....	781,108 5,052,129
Corn.....	735,324	618,339	Lard.....	3,879,669 5,626,552
Candles, mold..boxes	47,722	40,071	Rice.....trcs.	23,276 19,671
sperm.....	3,141	3,955	Tallow.....lbs.	365,115 2,371,163
Coal.....tons	30,739	25,228	Tobacco, crude...pkgs.	20,841 20,457
Cotton.....bales	293,370	333,333	Do., manufactured.lbs.	3,498,739 4,947,605
Hay.....	6,650	3,851	Whalebone.....	626,773 2,631,657
Hops.....	499	292		

If the expectations of those who profess to be best acquainted with the European harvests are fulfilled, the increased exports of wheat and flour, as shown in the above table, will be swelled to an amount beyond any former precedent, since the famine years of 1846-7. How far this will be realized it is of course

impossible to predict; but prices of breadstuffs have greatly advanced throughout the whole of the United States, as well as in Europe, and but for the stringent money market which has compelled holders and speculators to realize, they would have remained still higher. In this respect the pressure for capital has produced a happy effect. Speculations in articles of food are always odious, when they lead to a garnering of stores to enhance the price. Operators who try such experiments, cause much distress among the poor by the artificial scarcity which they create, while they not unfrequently lose their anticipated profit, by holding until the highest wave has passed by. It is better for this country that the produce which is to be shipped, should be sold abroad as near as possible to the price which the producer is paid for it. If a large additional profit is made on it by the shipper and speculator, beyond the cost of transportation and a fair commission for doing the business, the consumption is greatly lessened, while no legitimate interest is benefited. In this connection it will be very interesting to note the progress of this trade in England; and for this purpose we have carefully compiled a comparative table of the imports and exports at Liverpool, down to the very latest dates to which the returns are completed.

COMPARATIVE IMPORTS OF THE FOLLOWING ARTICLES, AT LIVERPOOL, FOR THE YEAR ENDING 31ST AUGUST.

	1853.	1852.	1851.	1850.
Wheat, Coastwise.....qrs.	22,147	20,030	28,674	76,960
Colonial.....	47,651	21,780	10,783	4,752
Foreign.....	880,770	475,799	569,189	646,638
Flour, British.....sacks.	35,550	31,584	48,737	195,537
Foreign.....	207,886	141,597	324,916	204,683
Foreign.....bbls.	1,080,653	930,453	1,192,199	402,621
Colonial.....	85,525	95,055	115,651	59,480
Oats, British.....qrs.	171,943	186,223	146,076	174,761
Foreign.....	5,445	22,431	6,630	29,321
Barley, British.....	22,103	35,528	31,910	21,605
Foreign.....	18,024	23,396	20,036	43,615
Beans, British.....	9,915	13,159	7,900	11,307
Foreign.....	105,631	118,336	114,664	93,539
Peas, British.....	13,958	7,763	11,534	10,508
Foreign.....	9,100	4,911	10,406	21,141
Oat Meal, British.....loads.	348,838	277,312	210,059	235,493
Indian Corn, Foreign.....qrs.	326,099	211,526	286,043	542,785
Indian Corn Meal, Foreign.....bbls.	228	712	4,598	4,804
	1849.	1848.	1847.	1846.
Wheat, Coastwise.....qrs.	54,811	137,438	130,761	194,501
Colonial.....	20,482	2,826	55,006	49,058
Foreign.....	557,327	218,681	519,159	287,454
Flour, British.....sacks.	88,334	156,964	79,943	264,933
Foreign.....	.....	.....	.....	.....
Foreign.....bbls.	896,855	227,285	1,979,491	877,659
Colonial.....	215,142	105,127	410,806	246,276
Oats, British.....qrs.	175,269	190,493	100,552	194,059
Foreign.....	9,372	14,425	66,397	4,430
Barley, British.....	37,191	33,784	30,596	33,658
Foreign.....	28,024	27,786	57,992	8,620
Beans, British.....	6,528	11,077	13,556	10,418
Foreign.....	127,756	125,504	115,418	70,033
Peas, British.....	14,721	4,637	20,361	14,451
Foreign.....	23,437	3,060	24,400	5,031
Oat Meal, British.....loads.	150,287	166,168	57,256	133,095
Indian Corn, Foreign.....qrs.	1,002,439	504,193	1,171,608	192,026
Indian Corn Meal, Foreign.....bbls.	62,729	105,937	430,534	.....

COMPARATIVE EXPORTS OF THE FOLLOWING ARTICLES, FROM LIVERPOOL, FOR THE YEAR ENDING 31ST AUGUST.

	1853.	1852.	1851.	1850.
Wheat, Coastwise.....qrs.	180,458	127,607	184,919	52,535
Foreign.....	6,311	1,657	1,447	920
Flour, Coastwise.....sacks.	72,098	42,463	56,323	35,137
Coastwise.....bbls.	228,440	346,932	214,790	104,611
Foreign.....	26,634	29,240	12,092	9,080
Oats, Coastwise.....qrs.	2,396	750	1,051	3,450
Foreign.....	12,580	.....	.....	56
Barley, Coastwise.....	627	3,937	5,931	6,989
Foreign.....	284	.....	130	20
Beans, Coastwise.....	3,174	12,868	9,701	7,638
Foreign.....	218	.....	.....	.....
Peas, Coastwise.....	865	419	1,286	1,876
Foreign.....	135	.....	25	265
Oat Meal, British and Foreign loads.	18,747	.....	.....	.....
Indian Corn, Coastwise.....qrs.	98,730	185,574	313,161	418,854
Foreign.....	153	.....	.....	.....
Corn Meal, British & Foreign...bbls.	9,872	8,434	20,817	14,802
	1849.	1848.	1847.	1846.
Wheat, Coastwise.....qrs.	69,370	52,046	33,115	30,510
Foreign.....	23	.....	4,901	.....
Flour, Coastwise.....sacks.	18,912	20,979	43,887	16,603
Coastwise.....bbls.	203,310	221,244	641,278	159,712
Foreign.....	6,177	2,163	47,611	11,671
Oats, Coastwise.....qrs.	3,167	3,806	9,105	2,620
Foreign.....	180	438	8,900	2,386
Barley, Coastwise.....	7,188	3,253	19,800	1,966
Foreign.....	.....	2	609	22
Beans, Coastwise.....	10,173	6,219	2,943	4,994
Foreign.....	42	895	1,462	2
Peas, Coastwise.....	3,573	1,648	18,192	3,420
Foreign.....	253	28	120	102
Oat Meal, British and Foreign loads.	.....	.....	.....	.....
Indian Corn, Coastwise.....qrs.	628,400	491,907	629,667	144,106
Foreign.....	.....	.....	.....	.....
Corn Meal, British & Foreign...bbls.	42,113	189,567	161,999	.....

Here appears an increase in the imports for the last over the next previous year of 432,959 qrs. of wheat, 160,675 bbls. and 70,255 sacks of flour, 6,195 qrs. peas, 114,573 qrs. Indian corn, and 71,526 loads of oat meal; and a decrease of 31,266 qrs. oats, 18,797 qrs. barley, and 15,929 qrs. of beans. In the exports the most noticeable feature is a decrease of 121,098 bbls. of flour, 86,844 qrs. Indian corn, and 9,964 qrs. beans.

The shipping interest which has been considerably depressed, is now the most prosperous of any in the community. Vessels of all descriptions, whether old or new, sell readily, and bring very full prices. We have compiled carefully a table showing the highest, lowest, and average price of freight for flour and grain to Liverpool for the last seven years, at the port of New York:—

	—FLOUR PER BARREL—			—WHEAT PER BUSHEL—		
	Highest.	Lowest.	Average.	Highest.	Lowest.	Average.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
1846.....	5 0	1 9	2 8	1 3	0 7	0 9½
1847.....	8 9	1 6	3 9	2 4	0 5	1 1
1848.....	2 6	1 0	1 8	0 8	0 4	0 6
1849.....	2 3	1 3	1 7½	0 7	0 3	0 5½
1850.....	1 9	0 9	1 3½	0 6	0 3	0 4
1851.....	1 9	0 8	1 1½	0 6	0 3	0 4½
1852.....	3 6	0 9	1 4½	0 6	0 3	0 4¾
1853.....	4 0	1 7	2 9	1 3	0 5	0 10

Thus it will be seen that the rates both for wheat and flour average higher for the last 10 months, than at any previous time since 1847; and engagements for the coming month have been made at prices considerably above even the high rates here given.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

LOSS OF BANK BILLS IN A SERIES OF YEARS.

The State Bank of Indiana, whose charter will soon expire, has issued a circular addressed to numerous banking institutions, with a view to obtain information as to the average loss of bank bills in a series of years. The resolution adopted by the State Bank of Indiana was as follows:—

Resolved: That the cashier of the State Bank be authorized and directed during the next vacation of this board, both by correspondence and personal conference, so far as practicable, with the former officers of banking institutions in this country, which have closed their business after completing their chartered existence, to ascertain and report to this board at its next session, a just and safe per centum of substituted circulation to be issued to the respective branches of this bank, for the amount of the paper of the bank believed to be actually lost by circulation or otherwise.

Banking institutions generally are in possession of few facts that will elucidate this matter, and it would be difficult to ascertain the per centage of loss of bank notes, in consequence of fire and other accidents.

The Catskill Bank, New York, after a business of thirty years, ascertained that about fifteen thousand dollars of their circulation had not been presented for redemption, nearly all of which is probably gone beyond recovery, and of course a clear gain to the institution, as well as a loss to the holders. This loss of \$15,000 occurred between the years 1813 and 1843, or up to the adoption of the registry law. Sufficient time has therefore elapsed to show that this amount, at least, has been destroyed. The ordinary circulation of the bank is \$200,000.

The Mechanics' Bank of Baltimore has been in business forty-seven years, with a circulation ranging from \$300,000 to \$600,000, its present average being about \$428,000.

Of the bills issued between the years 1806 and 1839, the amount now outstanding, after a lapse of at least ten years, is \$26,190, viz:—

Between 1806-7.....	\$785	In 1831.....	\$535
“ 1808-17.....	15,875	“ 1833.....	555
“ 1817-21.....	2,545	“ 1834.....	275
In 1822.....	280	“ 1835.....	240
“ 1823.....	160	“ 1836.....	205
“ 1824.....	385	“ 1837.....	35
“ 1827.....	2,200	“ 1838.....	190
“ 1828.....	650	“ 1839.....	990
“ 1829.....	185		
Total.....			\$26,190

being an annual average loss of nearly \$800.

This is, however, beyond the ordinary loss of bank notes. It will be seen that the loss above stated was mainly during the period of 1808-17. It is a curious fact that \$15,000 of the bills of this bank was sent to the Canadian frontier during the war of 1812-13 to pay the U. S. troops, which are supposed to have been lost in the River St. Lawrence. These were \$5 bills.

The sum of \$20,000, issued by the Union Bank of Maryland, was sent at the same time for the same purpose, all of which shared a similar fate.

Of the above sum of \$26,190, the denominations were as follows:—

Fifties.....	\$200	Fives.....	\$20,195
Twenties.....	1,020	Small notes.....	1,695
Tens.....	1,830	Post notes.....	1,250

The \$1,250 post notes of the Mechanics' Bank, dated in 1827, were issued to a gen-

tleman traveling to the West to buy land. He is supposed to have been lost in a steamboat on the Mississippi River. Neither he nor the bills have been heard of since.

FINANCES OF THE UNITED STATES FOR 1852-3.

STATE OF THE TREASURY FOR THE FISCAL YEAR ENDING 30TH JUNE 1853.

RECEIPTS.

Customs	\$58,931,865 52
Lands	1,667,084 99
Incidental	738,623 89
Loan, under act of 28th January, 1847	16,350 00
	<hr/>
Trust Funds, Smithsonian Institution	\$61,353,924 40
“ Peruvian Idemnity	15,391 06
“ Brazilian Idemnity	43,200 00
“ Chickasaw fund	280,422 95
“ Navy pension fund	107,996 90
	2,469 27
	<hr/>
	\$61,803,404 58

EXPENDITURES.

Civil, miscellaneous and foreign intercourse	\$17,174,955 09
Interior, (pensions and Indian department)	5,529,535 59
War	9,947,290 87
Navy	10,891,639 59
Interest on funded debt, (old)	270 39
Interest and reimbursement of domestic debt	497 25
Redemption of 3 per cent stock	1,239 95
“ “ stock of the loan of 1842	167,495 60
“ “ “ “ 1843	4,296,862 50
“ “ “ “ 1846	68,200 00
“ “ “ “ 1847	1,668,650 00
“ “ “ “ 1847-8	500,000 00
“ “ “ “ 1848	193,300 00
Premium on redemption stock loans of 1842, '46, '47 and '48	16,743 99
“ “ “ “ “ 1842	24,327 59
“ “ “ “ “ 1843	6,305 68
“ “ “ “ “ 1846	4,317 72
“ “ “ “ “ 1847	294,358 99
“ “ “ “ “ 1848	43,683 24
Premium and interest on redemption of stock loan of 1843	17,832 67
“ “ “ “ “ 1847	8,385 51
“ “ “ “ “ 1848	2,203 64
Commission on stock loan of 1842	336 50
“ “ “ “ 1843	252 50
“ “ “ “ 1846	178 25
“ “ “ “ 1847	1,315 74
“ “ “ “ 1848	256 62
Redemption of treasury notes purloined	200 00
Interest on treasury notes	802 11
Interest on public debt created since 1841	3,666,634 85
Reimbursement of treasury notes, prior to 22d July, 1846	7,450 00
“ “ “ per acts of 1846-7	9,250 00
	<hr/>
Trust Funds, Smithsonian Institution	\$54,043,168 21
“ Awards	17,923 38
“ Chickasaw fund	354,371 82
“ Cherokee schools	120,539 85
“ Navy pension fund	3,033 68
“ Navy hospital fund	30,507 24
	27,141 27
	<hr/>
	\$54,596,635 45

STATEMENT OF THE CONDITION OF THE SEVERAL BANKS IN THE STATE OF OHIO, TAKEN FROM THE RETURNS MADE TO THE
AUDITOR OF STATE, ON THE FIRST MONDAY OF AUGUST, 1853.

INDEPENDENT BANKS.	RESOURCES.				
NAMES OF BANKS.	Notes and Bills	Specie.	Notes of other	Due from other	Eastern
	Discounted.		Banks, &c.	Banks and Bankers.		Deposits.
1. Bank of Geauga.....	\$200,675 16	\$17,711 67	\$13,209 00	\$2,252 13	\$42,017 46
2. Canal Bank of Cleveland.....	185,215 99	11,921 55	12,501 00	11,376 33	41,243 52
3. City Bank of Cleveland.....	192,359 75	26,832 66	40,165 00	5,845 86	4,923 95
4. City Bank of Columbus.....	361,645 58	29,698 02	18,313 08	34,954 68	17,012 81
5. City Bank of Cincinnati.....	89,193 41	13,641 54	14,163 00	43,494 27	31,701 56
6. Commercial Bank of Cincinnati.....	406,620 91	15,702 32	51,146 00	15,237 70	48,228 02
7. Franklin Bank of Zanesville.....	255,168 33	29,648 41	43,455 00	1,468 40	43,620 05
8. Mahoning County Bank, Youngstown.....	168,983 72	24,195 83	4,497 00	18,562 98	12,223 24
9. Sandusky City Bank.....	143,371 49	12,757 22	11,301 00	2,478 35	23,378 25
10. Seneca County Bank, Tiffin.....	.....	.....	.....	.....	.....
11. Western Reserve Bank, Warren.....	273,108 30	67,683 43	12,387 00	17,478 07	55,625 83
Total Independent Banks.....	\$2,276,342 64	\$249,792 65	\$221,187 08	\$153,148 82	\$319,974 69
OHIO BRANCHES OF STATE BANK.					
1. Athens Branch.....	\$268,253 88	\$42,877 49	\$16,574 00	\$12,801 72	\$26,554 87
2. Akron Branch.....	261,794 10	41,001 05	62,622 00	9,899 59	92,396 58
3. Belmont Branch, Bridgeport.....	252,800 15	43,717 68	11,580 00	24,656 22	55,365 90
4. Chillicothe Branch.....	528,665 14	80,799 91	19,914 00	35,251 53	92,505 26
5. Commercial Branch, Cleveland.....	723,841 93	59,440 64	78,630 00	58,183 95	86,033 75
6. Commercial Branch, Toledo.....	.....	.....	.....	.....	.....
7. Dayton Branch.....	244,267 41	34,165 33	7,218 00	2,104 19	24,211 39
8. Delaware County Branch, Delaware.....	157,411 17	39,758 51	15,534 00	4,125 47	168,752 72
9. Exchange Branch, Columbus.....	321,430 61	50,171 59	20,342 00	15,714 97	55,637 89
10. Farmers' Branch, Ashtabula.....	207,992 54	42,907 74	7,563 00	11,603 87	49,631 98
11. Farmers' Branch, Mansfield.....	277,360 89	31,334 00	8,455 00	3,079 16	44,808 80
12. Farmers' Branch, Ripley.....	121,290 40	45,119 72	4,650 00	40,449 55	78,799 80

13. Farmers' Branch, Salem.....	273,321 34	41,047 85	23,440 00	10,060 97	27,879 33
14. Franklin Branch, Columbus.....	459,664 82	59,651 98	27,677 00	3,524 53	81,594 63
15. Guernsey Branch, Washington.....	200,021 51	46,435 08	19,201 00	4,635 42	56,942 34
16. Harrison County Branch, Cadiz.....	279,205 25	41,380 17	13,006 00	3,615 78	22,317 35
17. Hocking Valley Branch, Lancaster.....	237,086 04	40,813 63	14,750 00	12,045 27	54,953 08
18. Jefferson Branch, Steubenville.....	278,112 36	50,867 52	30,025 00	8,930 40	72,589 11
19. Knox County Branch, Mount Vernon.....	255,475 75	52,810 52	14,363 00	7,002 83	19,231 38
20. Logan Branch, Logan.....	206,566 12	40,149 98	8,619 00	8,468 40	58,951 67
21. Lorain Branch, Elyria.....	89,461 67	44,047 31	7,468 00	6,301 55	90,275 59
22. Mad River Valley Branch, Springfield.....	288,975 89	41,367 66	20,307 78	5,232 43	48,213 61
23. Marietta Branch.....	233,298 61	40,980 79	15,374 00	25,526 57	36,907 69
24. Mechanics' and Traders' Branch, Cincinnati.....	403,162 84	51,885 44	135,805 00	44,754 83	55,530 20
25. Merchants' Branch, Cleveland.....	388,862 48	47,392 79	12,330 00	25,750 08	75,011 37
26. Miami County Branch, Troy.....	223,271 29	48,201 69	7,014 00	2,343 85	42,904 06
27. Mount Pleasant Branch, Mount Pleasant.....	233,141 23	41,960 75	10,368 00	152 72	35,891 43
28. Muskingum Branch, Zanesville.....	292,141 98	40,460 45	25,875 00	1,891 00	37,325 71
29. Norwalk Branch.....	367,465 35	45,744 79	5,586 00	9,393 10	34,059 75
30. Piqua Branch.....	184,900 42	45,140 16	27,816 00	23,918 04	77,727 18
31. Portage County Branch, Ravenna.....	195,851 39	32,562 44	19,595 00	8,633 24	75,238 76
32. Portsmouth Branch.....	39,953 99	40,874 85	500 00	155,357 09	36,233 70
33. Preble County Branch, Eaton.....	192,979 52	45,882 31	13,775 00	53,457 94	24,070 56
34. Ross County Branch, Chillicothe.....	487,973 86	62,010 79	13,672 00	13,976 76	55,619 96
35. Summit County Branch, Cuyahoga Falls.....	223,053 73	39,718 61	3,093 00	3,602 05	28,145 59
36. Toledo Branch.....					
37. Union Branch, Massillon.....	317,841 73	49,150 62	6,422 00	6,615 95	67,088 22
38. Wayne County Branch, Wooster.....	211,773 32	37,586 91	24,433 00	8,336 74	53,439 89
39. Xenia Branch.....	207,621 04	43,153 81	15,709 00	13,801 00	59,485 24
Total State Branches.....	\$10,135,691 75	\$1,682,872 61	\$769,355 78	\$690,248 51	\$2,096,326 39

INDEPENDENT BANKS.

NAMES OF BANKS.	Checks and other cash items.	Bonds deposited with State Treasurer.	Real Estate and Personal Property.	Other Resources.	Total Resources.
1. Bank of Geauga.....	.....	\$121,651 03	\$5,000 00	\$400 00	\$402,916 45
2. Canal Bank of Cleveland.....	3,557 50	85,970 00	1,242 00	10,918 02	363,945 96
3. City Bank of Cleveland.....	63 23	94,000 00	500 00	1,135 91	365,826 36
4. City Bank of Columbus.....	1,060 96	180,255 00	30,283 42	90,453 96	763,677 51
5. City Bank of Cincinnati.....	10,553 84	63,208 27	8,943 79	72,213 70	347,113 38
6. Commercial Bank of Cincinnati.....	.....	5,000 00	42,455 08	7,380 07	591,770 10
7. Franklin Bank of Zanesville.....	7,330 76	144,450 00	4,008 87	8,868 63	533,018 45
8. Mahoning County Bank, Youngstown.....	356 06	100,503 00	850 00	610 63	330,782 46
9. Sandusky City Bank.....	13,456 35	67,600 00	21,345 27	59,016 02	354,703 95
10. Seneca County Bank, Tiffin.....	.....	.....	.....	.....	.....
11. Western Reserve Bank, Warren.....	.....	225,505 64	5,900 00	322 75	658,011 02
Total Independent Banks.....	\$36,378 70	\$1,088,142 94	\$120,528 43	\$251,319 69	\$4,716,765 64

OHIO BRANCHES OF STATE BANK.

NAMES OF BANKS.	Checks and other cash items.	Bonds deposited with State Treasurer.	Real Estate and Personal Property.	Other Resources.	Total Resources.
1. Athens Branch.....	\$1,447 18	\$20,000 00	\$500 00	\$5,671 11	\$394,680 25
2. Akron Branch.....	.....	20,000 00	3,140 00	2,794 60	493,647 92
3. Belmont Branch, Bridgeport.....	.....	20,000 00	3,202 09	822 34	417,244 38
4. Chillicothe Branch.....	538 00	41,250 00	5,000 00	5,470 23	809,393 82
5. Commercial Branch, Cleveland.....	25,866 56	31,250 80	2,082 00	10,502 48	1,075,834 11
6. Commercial Branch, Toledo.....	.....	.....	.....	.....	.....
7. Dayton Branch.....	9,272 66	30,599 00	4,821 00	6,901 69	363,560 72
8. Delaware County Branch, Delaware.....	.....	18,700 00	4,743 66	4,304 72	413,380 25
9. Exchange Branch, Columbus.....	1,622 04	23,750 00	6,697 21	471 43	495,837 74
10. Farmers' Branch, Ashtabula.....	721 63	21,100 00	4,400 00	4,907 39	350,828 15
11. Farmers' Branch, Mansfield.....	303 60	20,000 00	1,596 50	5,753 26	392,691 21
12. Farmers' Branch, Ripley.....	.....	20,000 00	.....	2,997 00	313,306 47

RESOURCES.

SAFETY FUND.

STATEMENT OF THE CONDITION OF THE SEVERAL BANKS IN THE STATE OF OHIO—(CONTINUED.)

OHIO BRANCHES OF STATE BANK.		RESOURCES.			
NAMES OF BANKS.	Checks and other cash items.	Safety Fund.	Real Estate and Personal Property.	Other Resources.	Total Resources.
13. Farmers' Branch, Salem	790 55	20,000 00	4,179 78	8,088 70	408,808 57
14. Franklin Branch, Columbus	1,907 18	31,250 00	.....	7,923 54	673,193 68
15. Guernsey Branch, Washington	65 00	20,000 00	600 00	4,668 12	346,568 47
16. Harrison County Branch, Cadiz .....	.....	20,000 00	2,948 76	4,804 43	387,277 74
17. Hocking Valley Branch, Lancaster .....	.....	20,000 00	5,740 42	9,472 64	394,861 08
18. Jefferson Branch, Steubenville .....	.....	20,317 60	5,352 88	9,471 11	475,665 98
19. Knox County Branch, Mount Vernon .....	.....	20,000 00	.....	7,950 72	376,834 20
20. Logan Branch, Logan .....	.....	20,000 00	400 00	7,325 20	347,480 37
21. Lorain Branch, Elyria	293 75	19,860 00	1,099 80	4,568 88	263,376 55
22. Mad River Valley Branch, Springfield	160 49	20,000 00	2,982 17	1,649 81	429,189 84
23. Marietta Branch	1,681 32	20,000 00	4,660 63	10,234 13	388,663 74
24. Mechanics' and Traders' Branch, Cincinnati	1,495 64	17,000 00	7,320 14	8,242 17	725,196 26
25. Merchants' Branch, Cleveland	6,998 95	23,750 00	12,523 13	20,823 40	613,442 20
26. Miami County Branch, Troy .....	.....	20,000 00	2,203 25	4,900 18	350,843 32
27. Mount Pleasant Branch, Mount Pleasant	1,000 00	20,000 00	1,000 00	8,009 54	351,523 67
28. Muskingum Branch, Zanesville	5,674 83	20,000 00	800 00	5,997 61	430,166 58
29. Norwalk Branch	4,604 00	23,750 00	7,785 00	19,965 76	518,353 75
30. Piqua Branch	4,547 00	20,000 00	1,021 36	17,760 07	402,230 23
31. Portage County Branch, Ravenna	1,049 34	20,450 00	4,423 53	4,096 46	361,950 16
32. Portsmouth Branch	151 03	20,000 00	3,400 00	11,801 16	303,271 79
33. Preble County Branch, Eaton	5,000 00	20,000 00	.....	2,567 87	357,733 20
34. Ross County Branch, Chillicothe	341 56	27,500 00	869 64	7,885 44	669,850 01
35. Summit County Branch, Cuyahoga Falls .....	.....	20,000 00	24,183 53	3,122 99	344,919 50
36. Toledo Branch .....	.....	.....	.....	.....	.....
37. Union Branch, Massillon	185 40	27,500 00	4,022 00	13,030 22	491,856 14
38. Wayne County Branch, Wooster .....	.....	17,600 00	3,740 06	8,942 76	365,852 68
39. Xenia Branch .....	.....	27,500 00	6,000 00	21,640 11	394,910 20
Total State Branches	\$75,717 68	\$823,127 40	\$143,545 54	\$282,539 27	\$16,699,424 93

OLD BANKS.

1. Bank of Circleville.....	.....	.....	\$5,400 00	.....	\$785,775 20
2. Clinton Bank of Columbus.....	.....	.....	43,979 11	\$185,288 98	985,334 29
3. Lafayette Bank of Cincinnati.....	.....	.....	30,549 17	40,555 49	977,510 90
4. Bank of Massillon.....	.....	.....	13,417 84	.....	643,676 31
5. Ohio Life Insurance and Trust Company.....	.....	.....	.....	.....	.....
Total Old Banks.....	.....	.....	\$93,343 12	\$225,844 47	\$3,342,296 70

FREE BANKS.

		Bonds deposited with Auditor of State.			
1. Bank of Commerce, Cleveland.....	\$7,811 88	\$76,233 07	\$2,180 21	\$1,165 01	\$259,499 53
2. Bank of Marion.....	.....	189,695 68	1,703 01	564 77	400,449 59
3. Champaign County Bank, Urbana.....	82 30	53,714 50	257 91	876 00	183,836 94
4. Franklin Bank of Portage County, Franklin.....	.....	.....	.....	.....	.....
5. Forest City Bank, Cleveland.....	6,591 19	45,000 00	9,625 70	.....	220,376 24
6. Iron Bank of Ironton.....	.....	35,916 38	1,224 58	918 06	158,226 75
7. Merchants' Bank of Massillon.....	1,485 00	82,658 87	215 75	126 38	206,222 77
8. Miami Valley Bank, Dayton.....	5,615 00	163,933 03	200 00	916 01	419,761 86
9. Pickaway County Bank, Circleville.....	74 89	65,587 76	3,212 51	.....	492,747 30
10. Savings Bank, Cincinnati.....	.....	58,000 00	1,000 00	4,448 83	367,018 68
11. Springfield Bank.....	.....	80,029 07	415 01	548 21	270,235 10
12. Stark County Bank, Canton.....	599 68	38,920 50	1,950 00	.....	101,463 35
13. Union Bank, Sandusky City.....	22,627 40	33,100 17	4,469 92	1,979 67	317,774 76
Total Free Banks.....	\$44,887 34	\$922,789 03	\$26,454 60	\$11,542 94	\$3,397,612 87
Grand total.....	\$156,983 72	\$2,834,059 37	\$383,871 69	\$771,246 37	\$28,156,100 14

STATEMENT OF THE CONDITION OF THE SEVERAL BANKS IN THE STATE OF OHIO—(CONTINUED.)

INDEPENDENT BANKS.	LIABILITIES.				
	NAMES OF BANKS.	Capital Stock.	Circulation.	Safety Fund Stock.	Due to Banks and Bankers.	Due to Individual Depositors.
1. Bank of Geauga	\$50,000 00	\$116,843 00	\$121,651 03	\$10,092 75	\$69,522 08
2. Canal Bank of Cleveland.....	50,000 00	82,918 00	50,000 00	19,527 15	96,823 51
3. City Bank of Cleveland	50,000 00	96,574 00	100,000 00	13,751 00	91,661 63
4. City Bank of Columbus	148,830 00	169,772 00	260,021 00	30,372 39	134,682 12
5. City Bank of Cincinnati	83,000 00	44,034 00	50,000 00	33,419 76	133,493 60
6. Commercial Bank of Cincinnati.....	50,000 00	5,360 00	5,000 00	54,650 10	304,139 83
7. Franklin Bank of Zanesville.....	100,000 00	137,916 00	144,450 00	5,337 28	132,738 66
8. Mahoning County Bank, Youngstown	50,000 00	85,333 00	141,556 00	.....	48,149 05
9. Sandusky City Bank.....	62,500 00	64,848 00	67,600 00	12,169 30	116,058 91
10. Seneca County Bank, Tiffin.....	.....	.....	.....	.....	.....
11. Western Reserve Bank, Warren	75,000 00	220,056 00	225,505 64	3,000 16	122,798 28
Total Independent Banks	\$719,330 00	\$1,023,704 00	\$1,165,783 67	\$182,319 89	\$1,340,062 67
OHIO BRANCHES OF STATE BANK.			Safety Fund at Credit of Board of Control.		
1. Athens Branch.....	\$100,000 00	\$200,672 00	.....	\$14,388 16	\$63,887 73
2. Akron Branch	100,000 00	200,000 00	.....	6,691 42	145,372 23
3. Belmont Branch, Bridgeport.....	100,000 00	194,233 00	\$100 00	359 66	107,579 79
4. Chillicothe Branch.....	250,000 00	402,326 00	1,000 00	9,225 87	113,539 39
5. Commercial Branch, Cleveland	175,000 00	311,460 00	.....	30,353 70	485,355 82
6. Commercial Branch, Toledo.....	.....	.....	.....	.....	.....
7. Dayton Branch.....	107,000 00	163,391 00	500 00	10,967 61	66,411 95
8. Delaware County Branch, Delaware	93,500 00	181,132 00	1,300 00	2,649 62	124,337 51
9. Exchange Branch, Coulumbus.....	125,000 00	230,126 00	450 00	25,418 18	99,180 03
10. Farmers' Branch, Ashtabula	100,000 00	191,863 00	2,247 00	.....	40,388 14
11. Farmers' Branch, Mansfield.....	100,000 00	198,947 00	1,900 00	4,262 73	66,507 58
12. Farmers' Branch, Ripley.....	100,000 00	175,352 00	3,665 00	870 02	24,982 73

13. Farmers' Branch, Salem	100,000 00	196,800 00	790 00	27,594 51	57,969 63
14. Franklin Branch, Columbus	175,000 00	302,587 00	3,500 00	10,871 65	164,083 59
15. Guernsey Branch, Washington	100,000 00	194,800 00	850 00	3,009 32	35,726 94
16. Harrison County Branch, Cadiz	100,000 00	197,265 00	1,150 00	3,371 77	69,583 49
17. Hocking Valley Branch, Lancaster	100,000 00	198,598 00	.....	2,397 02	80,814 92
18. Jefferson Branch, Steubenville	100,000 00	192,251 50	.....	1,922 65	162,395 38
19. Knox County Branch, Mount Vernon	100,000 00	193,061 00	1,700 00	5,186 63	50,997 33
20. Logan Branch, Logan	100,000 00	197,482 00	250 00	1,717 33	33,755 89
21. Lorain Branch, Elyria	74,675 00	124,332 00	1,860 00	744 00	44,622 85
22. Mad River Valley Branch, Springfield	100,000 00	188,186 00	175 00	3,256 43	116,777 89
23. Marietta Branch	100,000 00	199,874 00	.....	5,281 09	72,756 54
24. Mechanics' and Traders' Branch, Cincinnati	100,000 00	117,479 00	.....	119,799 13	379,363 52
25. Merchants' Branch, Cleveland	125,000 00	233,253 00	.....	46,741 70	184,837 63
26. Miami County Branch, Troy	100,000 00	189,421 00	339 25	9,306 01	40,652 27
27. Mount Pleasant Branch, Mount Pleasant	100,000 00	199,087 00	2,700 00	1,682 65	30,197 01
28. Muskingum Branch, Zanesville	100,000 00	199,880 00	1,345 00	9,657 62	101,550 93
29. Norwalk Branch	125,000 00	235,379 00	2,200 00	45,866 50	76,651 36
30. Piqua Branch	100,000 00	189,782 00	6,302 20	3,461 72	91,695 55
31. Portage County Branch, Ravenna	103,000 00	201,349 00	.....	1,439 47	48,663 57
32. Portsmouth Branch	100,000 00	190,520 00	.....	1 00	10,533 45
33. Preble County Branch, Eaton	100,000 00	172,783 00	1,250 00	1,305 86	71,422 98
34. Ross County Branch, Chillicothe	150,000 00	263,288 00	1,200 00	16,001 24	216,827 88
35. Summit County Branch, Cuyahoga Falls	100,000 00	196,068 00	4,364 03	788 59	29,118 38
36. Toledo Branch .....	.....	.....	.....	.....	.....
37. Union Branch, Massillon	150,000 00	265,000 00	850 00	8,592 85	42,466 70
38. Wayne County Branch, Wooster	88,000 00	163,263 00	5,800 00	1,332 94	96,905 60
39. Xenia Branch	100,000 00	190,985 50	1,550 00	2,347 07	72,900 73
Total State Branches	\$4,141,175 00	\$7,642,276 00	\$49,387 48	\$438,863 72	\$3,720,764 91

STATEMENT OF THE CONDITION OF THE SEVERAL BANKS IN THE STATE OF OHIO—(CONTINUED.)

OLD BANKS. NAMES OF BANKS.	LIABILITIES.			Due to Banks and Bankers.	Due to Individual Depositors.
	Capital Stock.	Circulation.	Safety Fund at Credit of Board of Control.		
1. Bank of Circleville	\$200,000 00	\$396,613 00	.....	\$948 17	\$57,737 23
2. Clinton Bank of Columbus	250,000 00	583,913 00	.....	15,110 90	114,597 80
3. Lafayette Bank of Cincinnati	286,300 00	116,131 00	.....	87,804 14	317,865 69
4. Bank of Massillon	200,000 00	377,682 00	.....	190 38	20,428 88
5. Ohio Life Insurance and Trust Company .....	.....	.....	.....	.....	.....
Total Old Banks	\$936,300 00	\$1,474,339 00	.....	\$104,053 59	\$510,629 60
FREE BANKS.					
1. Bank of Commerce, Cleveland	\$25,000 00	\$73,447 00	.....	\$10,472 05	\$139,577 02
2. Bank of Marion	100,000 00	173,063 00	.....	755 75	87,933 69
3. Champaign County Bank, Urbana	25,240 00	48,519 00	\$25,860 00	882 82	79,234 87
4. Franklin Bank of Portage County, Franklin .....	.....	.....	.....	.....	.....
5. Forest City Bank, Cleveland	95,020 00	36,128 00	.....	1,703 91	83,029 69
6. Iron Bank of Ironton	25,000 00	34,165 00	37,260 00	868 90	57,467 82
7. Merchants' Bank of Massillon	60,000 00	65,705 00	.....	12,895 21	64,663 81
8. Miami Valley Bank Dayton	70,000 00	161,132 00	130,000 00	263 57	52,623 21
9. Pickaway County Bank, Circleville	100,000 00	64,667 00	.....	2,539 68	314,911 04
10. Savings Bank, Cincinnati	25,000 00	58,000 00	.....	106,497 37	177,521 31
11. Springfield Bank	25,000 00	69,906 60	75,000 00	1,667 93	92,749 66
12. Stark County Bank, Canton	30,000 00	34,870 00	.....	1,379 38	34,139 48
13. Union Bank, Sandusky City	115,000 00	30,000 00	.....	8,237 17	149,361 17
Total Free Banks	\$695,440 00	\$849,602 00	\$268,820 00	\$148,163 74	\$1,333,212 77
Grand total	\$6,492,245 00	\$10,989,921 00	\$1,483,991 15	\$873,400 94	\$6,904,669 95

	Surplus or contingent fund, and undivided profits.	Bills payable and Time Drafts.	Discount, Interest, &c.	Dividends unpaid.	Other Liabilities.	Total Liabilities.
INDEPENDENT BANKS.						
1. Bank of Geauga.....	\$5,488 25	.....	\$8,901 88	.....	\$25,467 46	\$402,916 45
2. Canal Bank of Cleveland.....	4,766 49	\$54,090 00	4,975 71	.....	845 10	363,945 96
3. City Bank of Cleveland.....	4,174 41	.....	8,654 81	16 00	924 51	365,826 36
4. City Bank of Columbus.....	.....	20,000 00	.....	.....	.....	763,677 51
5. City Bank of Cincinnati.....	.....	.....	3,166 02	.....	.....	347,113 38
6. Commercial Bank of Cincinnati.....	43,927 77	20,000 00	18,647 40	50 00	.....	591,770 10
7. Franklin Bank of Zanesville.....	8,040 46	.....	5,869 94	845 00	2,821 11	538,018 45
8. Mahoning County Bank, Youngstown.....	.....	.....	5,694 41	.....	.....	330,782 46
9. Sandusky City Bank.....	.....	28,000 00	3,527 74	.....	.....	354,703 95
10. Seneca County Bank, Tiffin.....	.....	.....	.....	.....	.....	.....
11. Western Reserve Bank, Warren.....	162 31	.....	11,488 63	.....	.....	658,011 02
Total Independent Banks.....	\$68,509 69	\$122,090 00	\$65,926 54	\$911 00	\$30,128 18	\$4,716,765 64
OHIO BRANCHES OF STATE BANK.						
1. Athens Branch.....	\$6,231 35	\$1,000 00	\$6,501 98	.....	\$1,999 03	\$394,680 25
2. Akron Branch.....	3,000 00	30,983 50	6,600 77	.....	1,000 00	493,647 92
3. Belmont Branch, Bridgeport.....	10,305 91	.....	4,666 02	.....	.....	417,244 33
4. Chillicothe Branch.....	18,746 41	.....	11,301 75	.....	3,254 40	809,393 82
5. Commercial Branch, Cleveland.....	25,001 08	28,098 70	16,405 85	.....	4,158 96	1,075,834 11
6. Commercial Branch, Toledo.....	.....	.....	.....	.....	.....	.....
7. Dayton Branch.....	7,069 60	.....	5,507 02	\$826 00	1,887 54	363,560 72
8. Delaware County Branch, Delaware.....	4,701 24	.....	4,748 58	.....	1,011 30	413,380 25
9. Exchange Branch, Columbus.....	9,090 96	.....	5,938 99	.....	633 58	495,837 74
10. Farmers' Branch, Ashtabula.....	9,752 67	.....	5,301 99	.....	1,275 35	350,828 15
11. Farmers' Branch, Mansfield.....	12,166 68	.....	7,300 61	.....	1,606 61	392,691 21
12. Farmers' Branch, Ripley.....	4,715 49	.....	3,323 72	.....	397 51	313,306 47
13. Farmers' Branch, Salem.....	8,068 42	10,000 00	6,219 56	300 00	1,066 45	408,808 57

STATEMENT OF THE CONDITION OF THE SEVERAL BANKS IN THE STATE OF OHIO—(CONTINUED.)

OHIO BRANCHES OF STATE BANK.		LIABILITIES.					
NUMBERS OF BANKS.	NAMES OF BANKS.	Surplus or con- tingent fund, and undivided profits.	Bills payable and Time Drafts.	Discount, Interest, &c.	Dividends unpaid.	Other Liabilities.	Total Liabilities.
14.	Franklin Branch, Columbus.....	5,522 14	.....	9,527 48	.....	2,151 82	673,193 68
15.	Guernsey Branch, Washington.....	6,173 97	.....	4,674 29	180 00	1,153 95	346,568 47
16.	Harrison County Branch, Cadiz.....	9,815 38	900 00	5,142 12	50 00	.....	387,277 74
17.	Hocking Valley Branch, Lancaster.....	7,608 63	.....	4,365 03	.....	1,077 48	394,861 08
18.	Jefferson Branch, Steubenville.....	12,133 96	.....	5,292 39	.....	1,670 10	475,665 98
19.	Knox County Branch, Mount Vernon.....	12,832 06	.....	4,787 50	.....	8,269 68	376,834 20
20.	Logan Branch, Logan.....	6,671 22	.....	4,683 62	.....	2,920 31	347,480 37
21.	Lorain Branch, Elyria.....	14,734 01	.....	1,348 06	.....	1,060 62	263,376 55
22.	Mad River Valley Branch, Springfield.....	13,906 60	.....	5,690 08	448 00	749 84	429,189 84
23.	Marietta Branch.....	4,081 35	.....	4,920 36	.....	1,741 40	388,663 74
24.	Mechanics' and Traders' Branch, Cincinnati.....	255 30	.....	8,299 31	.....	.....	725,196 26
25.	Merchants' Branch, Cleveland.....	13,086 07	.....	8,034 77	.....	2,489 03	613,442 20
26.	Miami County Branch, Troy.....	4,965 08	.....	4,545 73	352 00	1,211 98	350,343 32
27.	Mount Pleasant Branch, Mount Pleasant.....	11,313 18	.....	4,729 74	525 00	1,289 09	351,523 67
28.	Muskingum Branch, Zanesville.....	11,454 11	.....	5,936 92	342 00	.....	430,166 58
29.	Norwalk Branch.....	8,170 11	15,252 31	7,451 65	.....	2,382 82	518,353 75
30.	Piqua Branch.....	5,249 90	.....	4,614 20	378 00	746 66	402,230 23
31.	Portage County Branch, Ravenna.....	1,617 10	.....	4,675 10	160 00	1,045 92	361,950 16
32.	Portsmouth Branch.....	6,949 64	.....	267 70	.....	.....	308,271 79
33.	Preble County Branch, Eaton.....	9,558 60	.....	.....	380 00	1,032 76	357,733 20
34.	Ross County Branch, Chillicothe.....	12,750 00	.....	7,021 14	.....	2,761 75	669,850 01
35.	Summit County Branch, Cuyahoga Falls.....	8,032 55	.....	5,054 48	.....	1,493 47	344,919 50
36.	Toledo Branch.....	.....	.....	.....	.....	.....	.....
37.	Union Branch, Massillon.....	6,241 02	10,668 91	6,173 24	.....	1,863 42	401,856 14
38.	Wayne County Branch, Wooster.....	5,518 72	.....	4,240 42	.....	792 00	365,852 68
39.	Xenia Branch.....	19,952 57	.....	4,955 11	582 00	1,637 22	394,910 20
Total State Branches.....		\$337,443 06.	\$96,903 42	\$210,256 28	\$4,523 00	\$57,832 06	\$16,699,424 93

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OLD BANKS.						
1. Bank of Circleville	\$72,000 00	\$3,976 80	\$4,500 00	\$735,775 20
2. Clinton Bank of Columbus.....	20,710 74	1,001 85	985,334 29
3. Lafayette Bank of Cincinnati.....	149,266 92	8,452 68	4,091 07	1,964 00	5,635 40	977,510 90
4. Bank of Massillon	45,375 05	.....	.....	.....	.....	643,676 31
5. Ohio Life Insurance and Trust Company.....	.....	.....	.....	.....	.....	.....
Total Old Banks.....	\$287,352 71	\$8,452 68	\$9,069 72	\$1,964 00	\$10,135 40	\$3,342,296 70
FREE BANKS.						
1. Bank of Commerce, Cleveland	\$2,236 88	\$1,600 00	\$7,166 58	.....	.....	\$259,499 53
2. Bank of Marion.....	2,661 83	30,000 00	6,035 32	.....	.....	400,449 59
3. Champaign County Bank, Urbana.....	1,521 17	.....	2,079 08	500 00	.....	133,836 94
4. Franklin Bank of Portage County, Franklin.....	.....	.....	.....	.....	.....	.....
5. Forest City Bank, Cleveland.....	4,314 64	.....	.....	.....	.....	220,376 24
6. Iron Bank of Ironton.....	1,267 18	.....	1,497 85	.....	.....	158,226 75
7. Merchants' Bank of Massillon .....	.....	.....	2,958 75	.....	.....	206,222 77
8. Miami Valley Bank, Dayton.....	.....	.....	5,743 08	.....	.....	419,761 86
9. Pickaway County Bank, Circleville .....	.....	.....	10,629 58	.....	.....	492,747 30
10. Savings Bank, Cincinnati.....	.....	.....	.....	.....	.....	367,018 68
11. Springfield Bank.....	1,850 54	.....	3,898 52	162 45	.....	270,235 10
12. Stark County Bank, Canton.....	.....	.....	1,074 49	.....	.....	101,463 35
13. Union Bank, Sandusky City.....	3,176 42	12,000 00	.....	.....	.....	317,774 76
Total Free Banks.....	\$17,028 66	\$43,600 00	\$41,083 25	\$662 45	.....	\$3,397,612 87
Grand total.....	\$708,334 12	\$271,046 10	\$329,335 79	\$8,060 45	\$98,095 64	\$28,156,100 14

AUDITOR OF STATE'S OFFICE, COLUMBUS, OHIO, August 2d, 1853.

W. D. MORGAN, Auditor of State.

TAXATION IN NEW ENGLAND CITIES IN 1853.

We give below a summary statement of the assessed value of property in several cities of the New England States:—

LOWELL.

The valuation of the real and personal property in Lowell for the present year is as follows:—

Residents' real and personal estate.....	\$7,834,462
Corporations' do.	11,146,250
Non-residents' do.	1,377,250
Total.....	\$20,357,962

Whole number of rateable polls, 7,632.

The rate of taxation is 78 cents per \$100.

The appropriations for the year 1853 are—

City	\$138,500 00
County Tax.....	16,866 98
State Tax.....	8,604 00
	\$163,970 98

PORTLAND, MAINE.

There are in the city of Portland 270 persons and companies who pay over \$100 each, and 11 who pay over \$1,000. The largest individual payer is John B. Brown, who is assessed \$2,733 29. The rate of taxation is 70 cents to \$100, amounting to \$129,837 01. The whole valuation of property in the city is—

Real estate, \$9,783,280; Personal estate, \$7,972,832—Total, \$17,756,112.

The number of rateable polls is 3,053. The increase of valuation since last year is \$1,287,909.

PORTSMOUTH, N. H.

There are only 68 individuals and companies in Portsmouth who are assessed each upwards of \$100. The highest is William Jones, \$781 20, and William Jones & Son pay \$824 82. The number of rateable polls is 1,474. The whole valuation of taxable property is \$5,084,704. The rate of taxation is 79½ cents on \$100, and the taxes amount to \$43,241 61.

PROPERTY IN NEWBURYPORT.

The value of property in the city of Newburyport is \$5,655,000, namely, real estate, \$2,780,000; personal property, \$2,875,000. The rate of taxation is 75 cents on \$100; the amount to be raised, \$46,014 76—viz., State tax, \$2,787; county tax, \$5,227 76; city tax, \$38,000.

SYSTEM OF TAXATION IN WURTEMBERG.

The subjoined statement of the plan of taxation in Wurtemberg, one of the German States, is derived from a reliable correspondent of the *Evening Post*:—

Our time claims this idea as a new one, and I am not in a condition to dispute it. The main principle is to tax property higher when it is found in large quantities with any individual, than when in smaller. The avowed object is to operate through taxation against overgrown fortunes. This idea was made the basis of an income tax in Wurtemberg, in the following manner: Every individual or corporation is required to state its income, arise it as it may—rents, interest, annuities, salaries, and feudal tenures, not even excepting revenues arising from religious endowments, are subject to the tax. If the income amounts to 500 guilders per annum, one-tenth of it—say 50 guilders—is placed upon the grand valuation, and the same taxes levied upon it as upon the valuation of real estate. For sums over 500 and up to 1,000, two-tenths are to be placed upon the valuation; for sums over 1,000 up to 1,800, four-tenths; and for all sums of and over 2,500, the whole amount is placed upon the valuation. The tax levied upon these sums now is 50 per cent, so that

An income of 500 guilders pays 1 dollar— $\frac{1}{4}$ per cent.

"	1,000	"	"	4	"	1	"
"	1,800	"	"	11 $\frac{1}{2}$	"	1 $\frac{1}{2}$	"
"	2,500	"	"	"	"	5	"

I can hardly calculate what per centage it would produce on the capital, since the incomes vary materially in per centage.

Money produces here seldom over five per cent, and with the higher sums in any one hand, the tax amounts to a good deal. It must be clear that such an income tax operates also as a check upon high interests. If a similar tax law existed in the United States it would require from many a money lender double the sum upon the tax list that he pays at present. That this law taxes some things twice, must be clear.

FINANCES OF AUSTRIA.

REVENUE AND EXPENDITURES OF AUSTRIA FROM 1845 TO 1853.

	Revenue.	Expenditures.	Surplus.	Deficit.
1845.....florins.*	166,466,323	152,954,867	7,611,456	.....
1846	164,236,758	163,106,265	1,136,493	.....
1847	161,738,151	168,798,485	.....	7,060,334
1848	122,127,354	167,238,000	.....	45,110,646
1849	153,769,538	275,675,342	.....	121,905,804
1850	196,253,220	251,118,082	.....	54,864,862
1851	219,405,140	281,728,770	.....	62,223,630
1853	226,365,108	279,812,439	.....	53,447,331

ITEMS OF EXPENDITURE IN 1852.

Civil list.....	5,950,419	15,937 less than in 1851
Cabinet Chancellery.....	41,062	.....
Reichnath	157,628	.....
Ministerial Council	59,822	.....
Foreign Affairs.....	1,724,581	472,077 less than in 1851
Interior	17,286,528	849,806 " " "
Police and Gendarmerie.....	9,276,155	1,275,678 more " "
War.....	110,843,321	3,544,027 " " "
Finance	25,152,683	4,270,372 " " "
Justice.....	18,477,260	950,608 " " "
Religion and Public Instruction....	4,336,800	554,929 " " "
Commerce and Public works.....	15,109,099	2,217,196 " " "
Agricultural and Public Mining	283,847	32,828 less " "
Ordinary receipts in 1852	florins.	224,806,260
Being an increase on 1851 of		22,792,582
Extraordinary receipts in 1852		1,558,840
Being a decrease on 1851 of		15,932,614
Ordinary expenditures		274,587,121
Extraordinary expenditures.....		5,225,318

PROPOSED DECIMAL CURRENCY IN ENGLAND.

The report of the parliamentary select committee on decimal coinage has just been printed. The plan recommended by the committee is that the pound should be the unit, and the relation of the several coins as follows:—

Sovereign.....mills.	1,000	New silver coin.....	} 20		
Half sovereign.....	500			} 10	
Crown.....	250	New copper coin.....	} 5		
Florin.....	100			} 2	
Shilling.....	50				} 1
Sixpence.....	25				

* Florin 2s. $\frac{1}{2}$ d., or 50cts.

VALUE OF REAL ESTATE IN KING'S COUNTY, NEW YORK.

The committee on equalization of taxes, to whom was referred the assessment rolls of the several towns and wards of King's County, submitted their report to the Board of Supervisors, from which it appears that during the year 1853 there has been an increase in the value of real estate of \$11,173,961 over the year preceding, as is shown by the following statement:—

	1853.	1852.	Increase.
Brooklyn, 1st Ward.....	\$4,611,725	\$4,242,100	\$369,725
Brooklyn, 2d Ward.....	2,731,200	2,572,850	158,350
Brooklyn, 3d Ward.....	6,713,200	6,063,200	650,000
Brooklyn, 4th Ward.....	4,267,525	4,105,350	262,175
Brooklyn, 5th Ward.....	2,459,350	2,339,825	119,525
Brooklyn, 6th Ward.....	11,090,540	8,881,924	2,208,616
Brooklyn, 7th Ward.....	6,087,267	4,887,231	1,200,036
Brooklyn, 8th Ward.....	2,425,875	2,253,765	182,110
Brooklyn, 9th Ward.....	3,753,762	2,965,784	787,978
Brooklyn, 10th Ward.....	7,156,532	5,830,300	1,326,232
Brooklyn, 11th Ward.....	7,217,650	5,769,805	1,447,845
Williamsburg, 1st Ward.....	5,903,640	5,539,112	364,528
Williamsburg, 2d Ward.....	2,855,655	2,188,365	670,290
Williamsburg, 3d Ward.....	2,026,414	1,711,938	814,476
Bushwick.....	2,894,587	2,139,110	755,476
Flatbush.....	835,218	654,776	180,442
Flatlands.....	441,762	442,586	.....
New Lots.....	518,832	495,781	23,051
Gravesend.....	443,715	416,460	27,255
New Utrecht.....	1,219,295	1,087,650	126,645
	\$75,751,873	\$64,577,912	\$11,173,961

As will be perceived, there has been an increase in the valuation of real estate in every ward and town in the county, with the exception of Flatlands, which shows a decrease of \$794.

CURRENCY OF BUENOS AYRES.

The "Casa de Moneda," literally, house of money, is a remarkable institution. It is without fixed limits to its issues, and placed entirely beyond the possibility of failure to meet all its "promises to pay." On the face of its bills it promises to meet all the liabilities with "moneda corriente," *i. e.*, with paper money of its own making. If a "run" should be made upon the bank, it could manage the difficulty with the greatest ease; two clerks would be quite sufficient, one to receive the bills, and the other to pay them out! We doubt whether a more admirable system of security against failure could have been devised by the great Nicholas Biddle himself.

Originally it belonged to a chartered company, under the title of "Bank of Discount," was possessed of capital, and promised to pay in "metalica." It is now a provincial institution, with no capital but the credit of the provincial government, and it promises accordingly.

The lowest point of depreciation which this currency ever reached was in August 1840, during the blockade, when one silver dollar was worth thirty-five paper dollars. In its best days it was at a premium, worth more than silver or gold.

THE BANK OF ENGLAND.

A correspondent of the *New York Observer*, who visited the Bank of England, thus describes some of its operations:—

I have been making a most interesting and instructive visit to the Bank of England. For admission into the interior of this remarkable building, to observe the operations of an institution that exerts more moral and political power than any sovereign in Europe, you must get an order from the Governor of the Bank, and this was given to me through the Barings, whose kindness, especially that of Mr. Sturgis, I have constant-

ly experienced. The Bank building occupies an irregular area of eight acres of ground—an edifice of no architectural beauty, with not one window towards the street, being lighted altogether from the roof or the inclosed areas. The ordinary business apartments differ from those in our banks only in their extent—a thousand clerks being constantly on duty, and driven with business at that. But to form any adequate idea of what the Bank is, we must penetrate its recesses, its vaults and offices, in which we shall see such operations as are not known in Wall-street. I was led on presenting my card of admission, into a private room, where, after the delay of a few moments, a messenger came, and conducted me through the mighty and mysterious building. Down we went into a room where the notes of the Bank received yesterday were now examined, compared with the entries in the books, and stored away. The Bank of England never issues the same note a second time. It receives in the ordinary course of business about £800,000, or \$4,000,000, daily in notes. These are put up in parcels according to their denomination, boxed up with the date of their reception, and are kept ten years; at the expiration of which period they are taken out and ground up in the mill, which I saw running, and made again into paper. If in the course of those ten years any dispute in business or lawsuit should arise, concerning the payment of any note, the Bank can produce the identical bill. To meet the demand for notes so constantly used up, the bank has its own printers, its own engravers, all at work under the same roof, and it even makes the machinery by which the most of its own work is done. A complicated but beautiful operation is a register, extending from the printing office to the banking offices, which marks every sheet of paper that is struck off from the press, so that the printers cannot manufacture a single sheet of blank notes that is not recorded in the Bank. On the same principle of exactness, a shaft is made to pass from one apartment to another, connecting a clock in sixteen business wings of the establishment, and regulating them with such precision, that the whole of them are always pointing to the same second of time.

In another room was a machine exceedingly simple for detecting light gold coins. A row of them dropped one by one upon a spring scale; if the piece of gold was of the standard weight the scale rose to a certain height, and the coin slid off upon one side into a box; if less than the standard it rose a little higher, and the coin slid off upon the other side. I asked the weigher what was the average number of light coins that came into his hands, and, strangely enough, he said it was a question he was not allowed to answer.

The next room I entered was that in which notes are deposited which are ready for issue. "We have thirty-two millions of pounds sterling in this room," the officer remarked to me, "will you take a little of it?" I told him it would be vastly agreeable, and he handed me a million sterling, (five millions of dollars,) which I received with many thanks for his liberality; but he insisted on my depositing it with him again, as it would be hardly safe to carry so much money into the street. I very much fear that I shall never see that money again. In the vault beneath the floor was a director and cashier counting the bags of gold which men were pitching down to them, each bag containing a thousand pounds sterling just from the mint. This world of money seemed to realize the fables of Eastern wealth, and gave me new and strong impressions of the magnitude of the business done here, and the extent of the relations of this one institution to the Commerce of the world.

CITY DEBTS FOR RAILROADS.

Mr. Ellet, civil engineer, furnishes an account of the debts of several cities for railroads, the aggregate of which is as follows:—

Philadelphia	\$8,150,000	New Orleans	3,500,000
Pittsburg	3,450,000	Covington	200,000
Wheeling	1,100,000	Chillicothe	50,000
Baltimore	7,830,000	Marietta	100,000
St. Louis	2,400,000		
Cincinnati	1,050,000	Aggregate	\$29,330,000
Louisville	1,500,000		

It may be interesting to know the *proportion* of indebtedness between the individuals in these corporations and between those in some of the states. In Philadelphia, there is to each inhabitant a railroad debt of \$20; in Pittsburgh \$34; in Wheeling \$55; in Baltimore \$43; in St. Louis \$30; in Cincinnati \$7; in Louisville \$25; in New Orleans \$23; in Covington \$17; in Chillicothe \$7; in Marietta \$20.

COMMERCIAL REGULATIONS.

GENERAL CUSTOMS REGULATIONS.

INSTRUCTIONS NO. 8.—TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS.

TREASURY DEPARTMENT, August 25th, 1853.

It is deemed advisable for more convenient use and reference by officers of the Customs to embody in a single circular several important instructions issued by the Department from time to time in regard to the Collection of the Revenue from Customs.

The Act of March 3d, 1851, entitled "An Act to amend the acts regulating the appraisement of imported merchandise, and for other purposes," provides, in its first section; "That in all cases where there is or shall be imposed any ad valorem rate of duty on any goods, wares, or merchandise, imported into the United States, it shall be the duty of the Collector within whose district the same shall be imported or entered, to cause the actual market value, or wholesale price thereof, at the period of the exportation to the United States, in the principal markets of the country from which the same shall have been imported into the United States, to be appraised, estimated, and ascertained; and to such value or price shall be added all costs and charges, except insurance, and including in every case a charge for commissions at the usual rates, as the true value at the port where the same may be entered, upon which duties shall be assessed."

It will be perceived that the legal provision, above cited, requires the duties to be assessed on the "actual market value or wholesale price" of merchandise in the principal markets of the country from which imported "at the period of the exportation to the United States," and on all costs and charges except insurance.

When, however, goods are imported from a country other than that of their growth, production, or manufacture, and the invoice or appraised value is less than "the actual market value or wholesale price thereof" in the principal markets of the country of the growth, production, or manufacture, at the period of the exportation to the United States, Collectors will report such cases, with all the facts and circumstances, to the Department, and await its instructions, before the final adjustment of duties.

The "period of exportation" where the merchandise is laden on board a vessel in the shipping port of the country of origin, or in which it was purchased or procured for shipment to an owner, consignee, or agent residing in the United States, must be deemed and taken to be the date at which the vessel leaves the foreign port for her destination in the United States.

That period will ordinarily be established by the production of the clearance granted to the vessel at the foreign port of departure.

Importations may also be made from interior countries remote from the sea-board, and having no shipping ports of their own, through the seaports of other countries. The "period of exportation" in such cases, at which the actual market value and wholesale price of the merchandise in the principal markets of the country whence imported into the United States, is to be ascertained and estimated as the basis of dutiable value, is the date at which the merchandise in question leaves said interior country, destined in good faith, and the regular and usual course of trade, for shipment to some owner, consignee, or agent, residing in the United States; of which satisfactory proof must be exhibited at the time of entry.

That period will be established ordinarily by the date of authentication of the invoice by the consular certificate.

In the absence, satisfactorily explained, of the proofs above indicated, showing the date of exportation from the foreign country, other evidence of that fact may be taken by the appraisers.

The law requires that there shall be added to the "actual market value or wholesale price" of imports, ascertained as above, in order to fix the dutiable value, "all costs and charges, except insurance, and including in every case a charge for commissions at the usual rates."

These charges are—

1. They must include "purchasing, carriage, bleaching, dyeing, dressing, finishing,

putting up, and packing," together with the value of the sack, package, box, crate, hogshead, barrel, bale, cask, can, and covering of all kinds, bottles, vessels, jars and demijohns.

2. Commissions at the usual rate, but in no case less than two-and-a-half per cent, and where there is a distinct brokerage, or where brokerage is a usual charge at the place of shipment or purchase, that to be added likewise.

3. Export duties, cost of placing cargoes on board ship, including drayage, labor, bill of lading, lighterage, town dues, and shipping charges, dock or wharf dues; and all charges to place the article on shipboard, and fire insurance, if effected for a period prior to the shipment of the goods to the United States.

Freight from the foreign port of shipment to the port of importation is not a dutiable charge; but when goods are transported from an interior country for shipment to the United States, the cost of transportation to the foreign port of shipment must also be included among the dutiable charges.

The first section of the supplemental collection law of the 1st of March, 1823, requires a true invoice of merchandise to be presented to the collector at the time of the entry.

Invoices of goods actually purchased must exhibit the *true cost* with all dutiable costs and charges.

Invoices of goods procured otherwise than by purchase, such as shipments made by manufacturers or producers, must exhibit the "actual market value or wholesale price thereof at the period of the exportation to the United States," with all charges included.

On the entry of imports actually purchased, (the invoice exhibiting the true cost,) the owner, consignee, or agent, may avail himself of the privilege afforded by the 8th section of the Tariff Act of the 30th July, 1846, of adding to the entry to raise the cost or value given in the invoice to the "actual market value or wholesale price of the goods at the period of the exportation to the United States." But the invoice cost of foreign merchandise, supported by the oath required by law, will be held and taken as the importer's declaration of value at the port and time of shipment, and conclusive against him; unless, before entering the same the said importer, his consignee, or agent, where the merchandise has been actually purchased, shall declare in writing, under oath, (annexed form, No. 1.) on the invoice, a decline in value between the time of the purchase and the date of the exportation, and the amount thereof; in which case, such declared value shall be conclusive against the importer. In either case the appraisers will determine and fix such additional value as the law and the facts may warrant.

The 8th section of the Tariff Act of the 30th July, 1846, provides, that in the case of goods actually purchased, if the appraised value thereof be found to exceed by ten per cent, or more, the value declared on the entry, then, *in addition* to the duties imposed by law on the same, there shall be levied, collected, and paid, a duty of *twenty per cent ad valorem* on such appraised value.

In the case of imports procured otherwise than by purchase, such as shipments made by manufacturers and producers, and which are required to be invoiced at the "actual market value or wholesale price," in the principal markets of the country whence imported, at the period of exportation to the United States, with the proper dutiable charges, if the appraised value shall exceed, by ten per cent or more, the invoice value, then in accordance with the provisions of the 17th section of the Act of the 30th August, 1842, in addition to the duty imposed by law on the same, there must be levied and collected *fifty per centum of the duty* imposed on the same, when fairly invoiced.

These additional duties are not legally chargeable, except in cases where the *appraised value* of the goods imported shall exceed by ten per cent or more, the value as declared in the entry, exclusive of the amount of "charges" ascertained and added to such appraised value by the appraisers in making up the dutiable value.

In cases where, on proper ascertainment, there shall prove to be an excess of quantity of any article, or articles, over the quantity stated in the invoice, and the United States appraisers shall be of opinion that such excess does not arise from mistake, accident or other excusable cause, but from fraudulent intent and design on the part of the shipper, and the Collector concurring in such opinion, the invoice and importation shall be deemed fraudulent, and seizure and proceedings to confiscate the goods should immediately take place. But when no intention of fraud is manifested, in the opinion of the collector, the regular duty will be exacted on the full quantity ascertained, but

no additional duty will be levied in consequence of any excess in quantity over that given in the invoice; and any instructions heretofore issued by the Department conflicting with this regulation, will henceforth be inoperative.

At ports where there are no United States Appraisers, the Collector and Naval Officer—where there is a Naval Officer, and where there is none, the Collector alone—will ascertain, estimate, and appraise, the dutiable value of imports.

The owner, importer, agent, and consignee, if dissatisfied with the decision of the appraisers, or the officer or officers of the customs, as aforesaid, acting as appraisers, may, in pursuance of the provisions of the 17th section of the Act of the 30th August, 1842, if he has complied with its requirements, forthwith give notice to the Collector, in writing, of such dissatisfaction; and the Collector is required by the provisions of that section, modified by the 3d section of the Act of the 3d March, 1851, to select one discreet and experienced merchant, a citizen of the United States and familiar with the character and value of the goods in question, to be associated, when practicable, with an appraiser at large, and when not, to select two such discreet and experienced merchants, to appraise the goods in question; and if they shall disagree, the Collector shall decide between them; and the appraisement, thus determined, shall be final, and deemed and taken to be the true value of said goods, and the duties shall be levied thereon accordingly. This Department cannot, therefore, entertain any appeal from such appraisement made in good faith, and in pursuance of law and instructions.

When the value of an importation is advanced by the appraisers, ten per cent or more, they will notify the importer, as per form No. 2, hereto annexed.

A notice to the Collector, in writing, requesting a reappraisement, signed by the owner, importer, agent, or consignee, according to the annexed form No. 3, will meet the requirement of the law.

The merchant appraiser or appraisers, as the case may be, will be appointed by the Collector, according to the annexed form No. 4.

The oath will be administered by the Collector to the merchant appraiser or appraisers, according to the annexed form No. 5.

The report of the appraisers will be according to form No. 6.

The appraisers and officer, or officers of the customs, as aforesaid, acting as appraisers, will consult and advise freely with the appraisers at large; it being made the duty of these officers by the Act of the 3d March, 1851, under the direction of this Department, to afford such aid and assistance in the appraisement of merchandise, as may be deemed necessary to protect and insure uniformity in the collection of the revenue from customs; and to enable them the better to discharge that duty, they will be permitted to examine and compare the valuations of imports, and require explanations of the quantities and values of articles undergoing investigation in the Appraisers' Department.

When appeals are taken up from the decision of the local appraisers, or officers of the customs acting as appraisers, to a merchant and an appraiser at large, if the latter finds himself disqualified by any preliminary examination, or expression of opinion, he may decline to act, and the collector, if the importer desires it, may direct the general appraiser residing nearest his port to act on the appeal.

In the pursuance of the 52d section of the act of 2d March, 1799, no abatement of the duties, in consequence of damage occurring on the voyage of importation, can be allowed, unless proof to ascertain such damage shall be lodged in the Custom-House within ten days after the landing of such merchandise. The certificates of Port Wardens, Marine Surveyors, or other officers whose province it is to ascertain marine damage, would furnish satisfactory proof on which the Collector would be justified in ordering an appraisement of the damage. But such certificate, or whatever other satisfactory form in which the proof of damage may be presented, should specify the particular articles, or packages, damaged, and the official examination and appraisement should be confined to the articles and packages so specified.

In all cases where the damage exceeds fifty per cent, Collectors will continue to report the same to the Department, and await its instructions.

Discounts are never to be allowed in any case, except on articles where it has been the uniform and established usage heretofore, and never more than the actual discount positively known to the appraisers: but in no case to be allowed unless it is exhibited on the face of the invoice.

None of the allowances for tare, draft, leakage, breakage, &c., specified in the 58th and 59th sections of the Act of 2d March, 1799, are to be made, not being applicable to imports subject to ad valorem duties.

No more than the actual tare, or weight, of a cask, or package, can be allowed, and if the Collector doubts the correctness of the tare specified in the invoice, it will be his duty to cause the actual tare, or weight of the cask or package, to be ascertained; and for that purpose he may cause to be emptied and weighed such number of casks and packages as he may deem advisable.

The law requires invoices of merchandise imported into the United States and subject to an *ad valorem* duty, to be made out in the currency of the country, or place, from which the importation is made. In the estimation of the values of imports in order to the assessment of duties, the currency of the invoice must be converted into money of the United States, according to the rates of value determined in the following modes, to wit:—

1st. Where the value of the foreign currency is fixed at specified rates by a law of the United States, that value is to be taken in all cases in estimating the duties, unless Collectors shall have been otherwise previously instructed by this Department, or a depreciation of the value of the foreign currency is shown by consular certificate attached to the invoice.

2d. Where the value of the foreign currency is not fixed by any law of the United States, the invoice must be accompanied by a consular certificate showing its value in Spanish or United States silver dollars.

The consular certificate of the value of the foreign currency in which the invoice is made out, is, in all cases, to be taken as conclusive, unless Collectors shall have good reason to believe its statement erroneous, in which case they will submit the facts to the Department and await its instructions.

A list of the values of foreign-currencies, as fixed by law, is appended to this circular.

The law requires the owner of foreign merchandise imported into the United States, to verify the invoice by his oath.

Owners, importers, consignees, or agents, residing in the United States, must take the oath before the Collector of the Customs at the entry.

Owners not residing at the time in the United States must verify their invoices by oath administered by a consul or commercial agent of the United States, or by some public officer duly authorized to administer oaths in the country from which the goods shall have been imported, in which latter case such official certificate must be authenticated by a consul or commercial agent of the United States.

If there be no consul or commercial agent of the United States, in the country from which the merchandise shall have been imported, the authentication must be executed by a consul of a nation at the time in amity with the United States, if there be any such residing there. If there be no such consul, the authentication must be made by two respectable merchants, if any such there be, residing at the port from which the merchandise shall have been imported.

The several provisions of law, and the regulations and instructions in pursuance thereof, prescribed by the Department for the due ascertainment of the quantity, quality, and value of imports, will be faithfully observed, and the requisite examinations thoroughly made, and the abstracts, returns, and accounts required by law and instructions, regularly and promptly transmitted to the Department.

Imports should pass the Custom-House in the order in which they are made, and no preference should be given to one importer over another in that respect.

The Collectors are also instructed that the original books of entry and books of account, together with all the papers relating to the business of their respective offices, are the property of the United States, and are to be kept and preserved as such, and transmitted to their successors in office.

JAMES GUTHRIE, Secretary of the Treasury.

FORM NO. 1.—OATH OF AN IMPORTER DECLARING A DECLINE IN VALUE.

I, _____, do solemnly and truly swear that this invoice of goods, imported by or consigned to me in the ship _____, whereof _____ is master, from _____, contains a faithful and just account of the actual cost of the said goods. Further, that at the date of exportation the market value of said goods was _____, showing a decline in the value between the time of the purchase and the date of the exportation, and that the sum last mentioned represents the true market value of the goods at the time of exportation.

Sworn before me, this _____ day of _____, 185____, _____, Collector of the Customs.

FORM NO. 2.—NOTICE TO IMPORTER OF ADVANCE OF VALUE BY APPRAISEMENT.

Custom-House, Collector's Office, 18 .

Sir:—A lot of _____ entered by you on the _____, per the _____ from _____, has been appraised by the public appraisers of this district, in accordance with law; and the valuation exceeds by ten per cent the amount declared as the value on entry. If you appeal from this appraisement, it will be necessary to do so within twenty-four hours. I am, very respectfully, your obedient servant,

To _____, Merchant. _____, Collector.

FORM NO. 3.—IMPORTER'S NOTICE TO COLLECTOR CLAIMING RE-APPRAISEMENT.

, 18 .

Sir:—As I consider the appraisement made by the United States appraisers too high, on _____ having been imported by _____ I have to request that they may be re-appraised pursuant to law, with as little delay as your convenience will permit. Very respectfully,

To _____, Collector of the Customs. _____,

FORM NO. 4.—APPOINTMENT OF MERCHANT APPRAISERS.

Custom-House, Collector's Office, 18 .

Sir:—You are hereby appointed to appraise a lot of _____, which has been entered at this port, the importer having requested a new appraisement thereof, in accordance with the provisions of the several Acts of Congress providing for and regulating the appraisement of imported merchandise, and you are requested to appear at the office of the appraisers, No. _____, at _____ o'clock, to appraise the said goods pursuant to law.

Before entering upon the duty indicated in the above appointment, you will please call at this office to take the requisite oath.

I am, very respectfully, your obedient servant,

To _____, Merchant. _____, Collector.

FORM NO. 5.—APPRAISER'S OATH.

Custom-House, Collector's Office, 18 .

I, the undersigned, appointed by the Collector of _____, to appraise a lot of _____, imported per _____, from _____, the importer having requested a new appraisement thereof in accordance with law, do hereby solemnly swear, diligently and faithfully to examine and inspect said lot of _____, and truly to report, to the best of my knowledge and belief, the actual market value, or wholesale price thereof, at the period of the exportation of the same to the United States in the principal markets of the country from which the same was imported into the United States, in conformity with the provisions of the several Acts of Congress, providing for and regulating the appraisement of imported merchandise. So help me God.

FORM NO. 6.—APPRAISERS' REPORT.

, 18 .

Sir:—We have examined _____, imported by _____, from _____, in the _____, and are of opinion, that the actual market value or wholesale price of the said goods at the period of the exportation thereof to the United States, in the principal markets of the country from which the same were imported into the United States, was and we do therefore appraise the same as follows:—

Marks.	Numbers.	Description of Merchandise.	Value.

To _____, Collector of the Customs. _____ } Appraisers.

LIST OF FOREIGN CURRENCIES, THE VALUE OF WHICH HAS BEEN FIXED BY THE LAWS OF THE UNITED STATES.

Franc of France and Belgium.....	\$0 18½	Pagoda of India.....	\$1 84
Florin of Netherlands.....	0 40	Real Vellon of Spain.....	0 5
Florin of South of Germany.....	0 40	Real Plate of Spain.....	0 10
Guilder of Netherlands.....	0 40	Rupee Company.....	0 44½
Livre Tournois of France.....	0 18½	Rupee of British India.....	0 44½
Lira of Lomb.-Venetian Kingdom	0 16	Specie dollar of Denmark.....	1 05
Lira of Tuscany.....	0 16	Rix dollar or thaler of Prussia and Northern States of Germany..	0 69
Lira of Sardinia.....	0 18½	Rix dollar of Bremen.....	0 78½
Milrea of Portugal.....	1 12	Ruble silver of Russia.....	0 75
Milrea of Azores.....	0 83½	Specie Dollar of Sweden and Norway.....	1 06
Marc Banco of Hamburg.....	0 35	Florin of Austria.....	0 48½
Pound Sterling of Great Britain	4 84	Ducat of Naples.....	0 80
Pound sterling of Br. Provinces of Nova Scotia, New Brunswick, Newfoundland, and Canada...	4 00	Ounce of Sicily.....	2 40
Dollars of Mexico, Peru, Chili, and Central America.....	1 00	Tael of China.....	1 48
		Leghorn Livres.....	0 16

GENERAL INSTRUCTIONS, NO. 9.—TO CONSULS OF THE UNITED STATES.

TREASURY DEPARTMENT, September 12th, 1853.

SIR:—The Department has noticed, with much satisfaction, those instances in which Consuls, acting upon the suggestions contained in Circulars Nos. 48, 49, 56, 57, have aided in the detection of attempted frauds upon the Revenue of the Country, by unscrupulous shippers or importers, the prevention of which is especially due to the fair and upright trader. Your attention is now respectfully recalled to the circulars above cited, and I would further add, that—

The Department deems it expedient to direct, that where consular certificates to invoices of goods destined for the United States are required, they shall be granted only by the consul nearest to the place where such goods have been manufactured or prepared for exportation. A practice, it is understood, has extensively prevailed, of transmitting invoices to an agent at the port of *shipment*, for the usual consular certificates, whose deposition must necessarily be made without due knowledge of their accuracy or details. Thus, invoices of goods manufactured or prepared for shipment in Switzerland, are, in most cases, sworn to at Havre, and the same with those from Lyons, and those from Certe, are verified at Versailles—those from Aix, at the ports of Holland or Belgium, &c. &c. It is manifest that great abuses must spring from such a practice, the meaning and intent of the law, being to require those who must necessarily have an entire knowledge of the spirit and contents of the invoices, *personally to depose to their contents*, and all consuls of the United States are therefore strictly enjoined to conform to the rule now established, and to report to this Department any violation of the same, which may come to their knowledge.

An erroneous impression exists with many foreign shippers of goods to the United States, that the consuls, before whom the oath to invoices is either taken or verified, have no power to examine the details of such invoices; but simply to verify the fact of such oath being taken before them or by an officer in authority, known to them as such.

For the purpose of carrying out a particular system of revenue duties, the Government of the United States requires that the accuracy of certain invoices should be ascertained and verified, and a reasonable time for consuls to accomplish that object by an examination of such invoices, cannot be justly denied to them. Consuls are not supposed to be practically acquainted with the market prices or value of all merchandise within their district, or of the precise weights, tares, measures, bounties, &c., &c., included therein; but experience and inquiry will result in such information on these points, as will enable them to render efficient aid to the revenue officers of the United States, by promptly informing the Department, as well as the collector of the port to which the goods may be destined, of every instance where an exporter persists in refusing to correct his invoice when apprised of its defects, and that it will be subject to revision at the Custom-Houses of the United States.

In the application of an exclusive system of *ad valorem* duties to the revenues of

the United States, the Department relies with confidence upon the vigilance of consuls, for the detection of any abuses that may be committed, or any unfair practices that may be supposed to exist, in regard, not only to the declaration of the original cost or export value of foreign merchandise, but in all the charges, discounts, bounties, &c., incident to the business of preparing goods for the markets of the United States, as well as for their promptness in reporting all the particulars to the Department.

The Board of *General Appraisers* being permanently organized at New York, you will oblige the Department by forwarding to them occasionally (directed to the Chairman of said board) such price currents, manufacturer's statements of prices, or merchant's *printed* circulars or prices, or any other general information as may be within your reach and that you may consider useful to them in the discharge of their duties.

Your attention is also directed to the 8th and 11th sections of the Act of Congress of the 1st March, 1823, in which it will be seen that a Consular certificate is required in all cases of invoices of goods exported by the *manufacturers* thereof in whole or *in part* for their account, notwithstanding another owner in part may reside in the United States. This provision of the law of 1823, the Department has reason to believe, has been hitherto overlooked in many instances.

But under no circumstances should a Consul administer an oath, unless he be authorized so to do by the laws of the country, in which his consulate is situated, and unless the laws of that country regard the oath so administered, when falsely taken, as perjury, and prescribe an adequate punishment for the offense.

When the laws of a foreign country do not authorize Consuls to administer the oath, it should be taken before the nearest local magistrate whose legal competency should then be certified by the nearest Consul, as already directed.

It will be incumbent upon you, therefore, to inform yourself immediately upon these two points, and to form your action accordingly, in all future cases of granting certificates to invoices, and to advise the Department promptly thereof.

If a Consul ascertains, and has reliable evidence of the falsity of an oath, either administered by him or by a local magistrate whose certificate he has authenticated, he should notify the Department, which will transmit to him the original invoice and oath, to be used, if deemed expedient, in a prosecution for perjury.

You will, of course, take care to give immediate publicity to the material points in these instructions, within your district, that the change in the system of granting certificates to invoices, which will be material and important, may cause the least possible embarrassment to traders and shippers.

In acknowledging, as you are especially requested to do, the receipt of these instructions, such suggestions in relation thereto, as may occur to you, will be respectfully considered. A copy has been furnished to the Collectors of Customs of the United States, for their government.

Very respectfully, your obedient servant,
JAMES GUTHRIE, Secretary of the Treasury.

GENERAL INSTRUCTIONS, NO. 10.—TO COLLECTORS OF CUSTOMS.

TREASURY DEPARTMENT, September 21st, 1853.

SIR:—Information has been received at the Department, that the 4th section of the law of the 28th March, 1796, for the protection of American seamen, is subjected to serious abuses in foreign ports, by the transfer or sale, to foreign seamen, of the certificates of citizenship issued under that law.

In the present peaceful position of the greater proportion of those countries to which the commerce of the United States extends the protections, so called, granted to American seamen, naturalized or native, are of little other practical value than to enable them to demand the aid and succor of the American Consul in a foreign port, in case of sickness or other disability; but, aware as they are of the facility of procuring the renewal of these "protections" on their return to the United States, they very often do not scruple to transfer, for a consideration, the right to such aid and succor, to a foreign seaman, who, in case of such sickness or disability, is thus enabled to avail himself of the provision made for American citizens in due course of law.

Consuls might interpose some check to the abuses referred to, by strict investigation, in cases where there exists in their minds a suspicion that the sick or destitute seaman, claiming relief under a protection, is not the individual to whom the same was originally issued; and if satisfied on that point, by withholding the relief demanded.

Under the existing law, the Department is without the power essentially to correct the impositions referred to, and deems it therefore expedient to call your especial attention to the subject, requesting you to use every vigilant care in issuing certificates of citizenship under the law already cited, especially in reference to the proofs adduced at the time by applicants for said certificates.

You will perceive by the annexed General Instructions, No. 9, (to consuls) that important changes have been directed to be made in the manner of granting consular certificates to invoices of goods destined for the United States, and you are requested to give such instructions as will conform therewith in your office.

You will further report to this Department, any case, in which you may have reason to believe that a shipper or importer has sworn falsely, or in which it may appear that a consul has deviated from these instructions, by exercising his functions within the proper district of one of his colleagues.

A copy of these instructions has been furnished to the consuls of the United States, for their government.

Very respectfully, your obedient servant,
JAMES GUTHRIE, Secretary of the Treasury.

GENERAL INSTRUCTIONS, NO. 11.—TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS.

TREASURY DEPARTMENT, September 22, 1853.

It appearing from the abstracts of duties on merchandise imported, transmitted to this department from the lake and frontier ports, that great diversity of practice prevails in the classification of articles of *wood*, under the tariff act of 1836, it is deemed expedient, in order to the establishment of uniformity in the charge of duties at the several ports, to give the views of the department in reference to the various descriptions of the article in question as imported.

The several varieties of wood *specifically* provided for in the tariff act, are as follows:—

In Schedule B, charged with 40 per cent duty—Manufactures of cedar, ebony, granadilla, mahogany, rose, and satin woods.

In Schedule C, charged with 30 per cent duty—Baskets of osier, willow, etc., not otherwise provided for; brooms, canes and sticks for walking, finished or unfinished, carriages and parts of carriages, corks, manufactures of the bark of the cork tree, fire wood, frames and sticks for umbrellas, parasols, or sunshades, finished or unfinished, cabinet or household furniture.

Under Schedule E, charged with 20 per cent duty—Barks not otherwise provided for; boards; cedar, ebony, and granadilla woods, unmanufactured; lath; mahogany unmanufactured; osier prepared for basket-makers' use; planks; rose-wood and satin-wood unmanufactured; spars; staves; timber, hewn and sawed; and timber to be used in building wharves; willow prepared for basket-makers' use.

In Schedule F, charged with 15 per cent duty—Bark, Peruvian and Quilla; cork-tree bark, unmanufactured.

In Schedule G, charged with 10 per cent duty—Ratans and reeds unmanufactured.

In Schedule H, charged with 5 per cent duty—Brazil wood, and all other dye woods in sticks.

By the provisions of schedule C, in addition to the *specified* articles classed therein, a duty of 30 per cent is levied on all *manufactures of wood*, or of which wood is a component part, not otherwise provided for, and also upon wood *unmanufactured*, not otherwise provided for.

Under these general provisions, a duty of 30 per cent is to be charged on the following named articles, questions in regard to which have been submitted to the department, viz:—Arks of boards, logs, etc.; barrels; beams; boards, when dressed or planed, tongued or grooved; shinglebolts, eaves troughs, fence rails, hogsheds, headings, hoops, knees for boats and ships; lasts, finished or rough, saw logs, and logs of all kinds of wood, except those excepted in schedule B; palings, pickets, poles, posts, rafts of logs, rollers, shingles, slabs, shooks, spokes for wagons, etc.; staves, if dressed; and railroad ties.

In place of the indefinite term "lumber," as it appears in the abstracts, although not used in the tariff act, it is desirable that the particular designation of the articles in view should be given, as "boards," "planks," rough or dressed, etc., as the case may be.

The occasion is taken to call the special attention of the collectors and all other officers of the customs, of the frontier and lake ports, to the attempts which there is rea-

son to believe have, and may be again made by unscrupulous traders, to effect the illicit introduction of dutiable articles into the United States, from the adjacent foreign possessions, by the agency of Indians passing into the United States under the sanction of the 105th section of the general collection act of 3d March, 1799—

This provision of law exempts from the payment of duties the "*peltries*," and "*proper goods and effects*," of the Indian, "unless the same be goods in bales or other large packages, unusual among Indians, which shall not be considered goods belonging *bona fide* to Indians, nor be entitled to exemption from duty."

The officers of the customs will therefore refuse the free entry of goods brought across the boundary line by any Indian, unless from a close examination of the case, he is satisfied that they belong *bona fide* to the Indian bringing them; and in cases where there is reasonable cause for suspicion of intended fraud, will at once seize the goods, and cause the proper judicial proceedings to be instituted against the same, as forfeited under the laws.

JAMES GUTHRIE, Secretary of the Treasury.

GENERAL INSTRUCTIONS, NO. 12, TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS.

Concerning allowance for discounts, under Acts of the 20th April, 1818, and 1st March, 1823.

TREASURY DEPARTMENT, October 6th, 1853.

It appearing from representations made to this Department from several of the collection districts, that more specific instructions than have heretofore been given, are required in relation to the allowance of discounts on invoices of imported merchandise, your special attention is called to the subject.

By the 21st section of the supplementary collection act of 20th April, 1818, it is provided:—

"That no discount shall be allowed on any goods, wares, or merchandise, subject to ad valorem duty, admitted to entry, unless the importer shall expressly state, on oath or affirmation, that such discount has been actually and *bona fide* allowed to the owner or owners of such goods, wares, or merchandise, in the payment made for the same."

The supplementary collection act of 1st March, 1823, in the 4th, 5th, 7th, and 8th sections, prescribing the oath or affirmation to be taken by the owner, consignee, importer, or agent, as the case may be, before their being admitted to entry, requires that it shall be declared under such oath or affirmation, "that the invoice contains no discounts, bounties, or drawbacks, but such as have been actually allowed."

In view of these provisions of law, remaining still in full force, it is directed that, in all future cases, on the oath or affirmation so required being made, and not before, the discount noted on the face of the invoice, may be taken and considered in determining the cost of the goods; it being, however, expressly understood that this is not to prevent the appraiser from exercising any part of the authority vested in him by law, in ascertaining, estimating, and appraising the true market value of the merchandise, and the dutiable value of the same; in the performance of which duty it must be observed, no discount can be allowed that will reduce the goods below their true market value; and that no regard can be had to discounts depending upon conditions to be performed by the consignees on the arrival of the merchandise.

The foregoing regulation will necessarily supersede any existing rule fixing and determining the rate of discount to be allowed on certain specified articles.

With every disposition to allow all actual, fair, and reasonable discounts, the Department is called upon by a sense of official duty, to enjoin upon the Officers of the Customs continued vigilance in guarding the revenue from abuses in this particular. Instances have occurred where an invoice has exhibited a discount greater by 2½ per cent than that shown on each of several other invoices of precisely similar goods, from the same foreign house, and imported in the same vessel, at the same time; the said 2½ per cent raising the discount claimed just so much higher than the usual rate, as to form an offset to the charge for commissions required to be added in ascertaining the dutiable value of merchandise.

In such cases, or others exhibiting a ground for suspicion of intended fraud, it will become the duty of the Collector to consult with the District Attorney of the United States, on the propriety of instituting legal proceedings appropriate to the case.

JAMES GUTHRIE, Secretary of the Treasury.

FOREIGN POSTAGE ON LETTERS AND PERIODICALS.

POST-OFFICE DEPARTMENT, August 4, 1853.

Pursuant to authority vested in the Postmaster General, and by and with the advice and consent of the President of the United States, (which advice and consent more fully appear by an instrument in writing this day filed in the department,) and with a view to make better postal arrangements between the United States and Europe, particularly with the government of Bremen—

It is hereby ordered, That from and after the 15th of August, 1853, the postage on a single letter to Bremen, by the Bremen line, be reduced from 20 to 10 cents; which rate is to be charged also on letters to and from Bremen, for all States beyond Bremen whose postage to Bremen shall not exceed 5 cents the single rate. On letters for States beyond Bremen, whose postage to or from Bremen is over 5 cents, the single rate between the United States and Bremen shall be 15 instead of 10 cents; the postage beyond, whatever it may be, to be added to the said rate of 15 cents.

On all pamphlets and magazines mailed within the United States for, or received from, any foreign country, (except Great Britain, the British North American Provinces, and the west coast of South America,) the postage shall be at the rate of one cent an ounce, or fraction of an ounce, instead of two cents, as established by the order of 25th of May last. And whenever the British government shall reduce their postage on works of this kind from the present rate of 4 cents to 1 cent an ounce, the same reduction may be made in the United States postage to and from Great Britain.

OF THE IMPORTATION OF PLATINA.

The following letter from the Secretary of the Treasury to the Collector of the Port of New York, settles the question as to the importation of manufactured Platina.

TREASURY DEPARTMENT, Saturday, August 27th, 1853.

SIR:—The attention of this Department has been given to certain questions arising at some of the ports of the United States on importation of Platina, as to its proper classification under the existing Tariff Act, the same description of article being at one port considered by the appraisers "unmanufactured," while at another port it is returned by them as "manufactured Platina."

In order to the establishment of a uniformity of practice in the several collection districts, it is deemed proper to advise you, that on due examination of the subject—it being satisfactorily shown that Platina, in an absolutely crude state, is never imported into the United States—the Department has therefore decided that the exemption from duty, provided in schedule 1 of the Tariff Act, of "Platina unmanufactured," extends to and comprehends Platina imported either in ingots or, as in the cases before the Department, in the form of sheets, used in the manufacture of retorts and other vessels, or in that of fine wire, as used by the dentists in the manufacture of pivots for artificial teeth; or, generally, to the substance Platina, in any shape or form not constituting an article suitable for use, without further manufacture.

Very respectfully, your obedient servant,
JAMES GUTHRIE, Secretary of the Treasury.

REGISTER OF VESSELS IN UNITED STATES.

The following Act was passed during the second session of the 32d Congress of the United States:—

AN ACT AUTHORIZING THE SECRETARY OF THE TREASURY TO ISSUE REGISTERS TO VESSELS IN CERTAIN CASES.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury be, and he hereby is, authorized to issue a register or enrolment for any vessel built in a foreign country, whenever such vessel may have been or shall hereafter be wrecked in the United States, and have been, or shall hereafter be, purchased and repaired by a citizen or citizens thereof: *Provided,* That it shall be proved to the satisfaction of the Secretary of the Treasury that the repairs put upon such vessel shall be equal to three-fourths of the cost of said vessel when so repaired.

Approved December 23, 1852.

CUSTOMS ACT OF THE SANDWICH ISLANDS.

The following "Act to increase the import duties on certain kinds of merchandise" has been "enacted by the king, the nobles, and the representatives of the Hawaiian Islands, in Legislative Council assembled," and is now in force.—

SECTION 1. That there shall be levied on all goods, wares and merchandise imported into this kingdom, from any port in China or the Philippine Islands, a duty of fifteen per cent ad valorem upon the invoice cost thereof; provided, however, that no more than five per cent duty shall be levied on the article of Rice, and further provided that this shall not be construed into a repeal of any part of "An Act levying specific duties on Sugar, Syrups of Sugar or Coffee," passed June 6th, 1852.

SEC. 2. The increase of duties provided for in the first section of this Act, shall not affect goods, wares or merchandise, which are the growth or manufacture of any foreign country having a treaty with this kingdom.

SEC. 3. In order to prove that any goods, wares or merchandise, imported into this kingdom, from any of the ports of China or the Philippine Islands, are the growth or manufacture of some other country having a treaty with this kingdom, it shall be necessary for the person entering the same at the Custom-House, to present to the Collector of Customs a certificate to that effect upon the resident Hawaiian Consul, or in default of such Consul, from the Consul or Commercial Agent of such other country, at the port in China or the Philippine Islands, from whence such goods, wares or merchandise shall have been brought to this kingdom; and the persons entering the same at the Custom-House shall make oath that such goods, wares or merchandise are not the growth or manufacture of China or the Philippine Islands, to the best of his knowledge and belief.

SEC. 4. This Act shall take effect at the expiration of six months from the date of its publication in the Polynesian newspaper.

 COMMERCIAL STATISTICS.

STATISTICS OF THE TRADE AND COMMERCE OF NEW ORLEANS.

In preceding pages of the present number of this Magazine, we have given the annual statement of the Trade and Commerce of New Orleans for the twelve months ending August 31st, 1853, as originally prepared for the *New Orleans Price Current*. The subjoined statistics of imports, exports, arrivals and clearances of shipping, prices of produce, merchandise, etc., are derived from the same reliable source. In the *Merchants' Magazine* for November, 1840, (vol. iii.) we published tabular statements of the trade of New Orleans from 1830 to 1840, which in connection with similar statements in succeeding volumes, forms a complete statistical history of the commercial growth of that city from 1830 to 1853, inclusive.

TABLE SHOWING THE RECEIPTS OF THE PRINCIPAL ARTICLES FROM THE INTERIOR DURING THE YEAR ENDING 31ST AUGUST, 1853, WITH THEIR ESTIMATED AVERAGE AND TOTAL VALUE.

Articles.	Amount.	Average.	Value.
Apples.....bbls	48,328	\$3 00	\$144,984
Bacon, assorted.....hds. & cks.	50,347	70 00	3,524,290
Bacon, assorted.....bxs.	4,009	30 00	120,270
Bacon and hams, assorted....hds & tes.	42,868	65 00	2,786,420
Bacon in bulk.....lbs.	134,300	7	9401
Bagging.....pcs.	64,144	13 00	833,872
Bale rope.....coils.	121,553	8 00	972,424
Beans.....bbls.	9,494	7 00	66,458
Butter.....kgs. & frks.	44,444	6 00	266,664
Butter.....bbls.	2,184	28 00	61,152
Beeswax.....	194	50 00	9,700
Beef.....	48,565	13 00	631,345

Articles.	Amount.	Average.	Value.
Beef.....	tes. \$30,226	\$18 50	559,181
Beef, dried.....	lbs. 18,900	8½	1,606
Buffalo robes.....	packs. 17	75 00	1,275
Cotton.....	bls. 1,664,864	41 00	68,259,424
Corn meal.....	bbls. 1,788	3 00	5,364
Corn, in ear.....	17,620	75	13,215
Corn, shelled.....	sk. 1,225,031	1 30	1,592,540
Cheese.....	bx. 39,497	4 00	157,988
Candles.....	68,796	6 50	447,174
Cider.....	bbls. 36	3 00	108
Coal, western.....	700,000	50	350,000
Dried apples and peaches.....	2,237	4 00	8,948
Feathers.....	bags. 2,042	40 00	81,680
Flaxseed.....	tes. 1,279	8 00	10,232
Flour.....	bbls. 808,672	4 50	3,639,024
Furs.....	hhds., bdl. & bx. 730	....	300,000
Hemp.....	bls. 17,648	17 00	300,016
Hides.....	101,460	2 00	202,920
Hay.....	175,000	3 00	525,000
Iron, pig.....	tons. 121	40 00	4,840
Lard.....	bbls & tes. 118,243	26 00	3,074,318
Lard.....	kegs. 159,672	5 50	878,196
Leather.....	bdls. 6,309	30 00	189,270
Lime, western.....	bbls. 33,838	1 25	42,297
Lead.....	pigs. 210,287	4 00	841,148
Lead, bar.....	kegs & bx. 157	25 00	3,925
Lead, white.....	kegs. 725	4 00	2,900
Molasses (estimated crop).....	galls. 25,700,000	20	5,140,000
Oats.....	bbls. & sks. 446,956	1 00	446,956
Onions.....	bbls. 17,718	2 00	35,436
Oil, linseed.....	508	30 00	15,240
Oil, castor.....	4,742	38 00	180,196
Oil, lard.....	14,685	32 00	469,920
Potatoes.....	204,327	2 00	408,654
Pork.....	tes. & bbls. 316,592	14 00	4,432,288
Pork.....	bx. 2,074	30 00	62,220
Pork.....	hhds. 2,547	70 00	178,290
Pork in bulk.....	lbs. 12,985,810	6½	844,077
Porter and ale.....	1,140	10 00	11,400
Packing yarn.....	reels. 2,811	7 00	19,677
Skins, deer.....	packs. 425	30 00	12,750
Skins, bear.....	29	15 00	435
Shot.....	kegs. 2,233	30 00	66,990
Soap.....	bx. 6,911	3 00	20,733
Staves.....	M. 6,000	40 00	240,000
Sugar (estimated crop).....	hhds. 321,931	48 00	15,452,688
Spanish moss.....	bls. 3,702	10 00	37,020
Tallow.....	bbls. 1,318	24 00	31,632
Tobacco, leaf.....	hhds. 63,260	100 00	6,326,000
Tobacco, strips.....	10,050	130 00	1,306,500
Tobacco, stems.....	1,700	20 00	34,000
Tobacco, chewing.....	kgs. & bx. 10,886	25 00	272,150
Twine.....	bdls. & bx. 4,544	8 00	36,352
Vinegar.....	bbls. 242	6 00	1,452
Whisky.....	138,515	8 00	1,108,120
Window glass.....	13,408	3 00	40,224
Wheat.....	bbls. & sks. 47,238	1 75	82,766
Other various articles.....	estimated at.....	....	6,000,000
Total.....			\$134,233,735
Total in 1851-2.....			108,051,708
Total in 1850-1.....			106,924,083
Total in 1849-50.....			96,897,873

EXPORTS OF COTTON AND TOBACCO FROM NEW ORLEANS, FOR THE YEARS COMMENCING
1ST SEPTEMBER AND ENDING 31ST AUGUST.

	COTTON.		TOBACCO.	
	1852-3. Bales.	1851-2. Bales.	1852-3. Hhds.	1851-2. Hhds.
Liverpool	869,825	751,172	9,458	7,844
London	50	.....	6,082	5,197
Glasgow & Greenock	39,767	11,700	.....	.....
Cowes, Falmouth, etc	12,434	7,211	610	982
Cork, Belfast, etc .....	.....	2,159	.....	.....
Havre	202,957	183,054	1,482	9,056
Bordeaux	2,317	1,554	169	1,916
Marseilles	5,098	4,308	1,257	2,976
Nantz, Cette, & Rouen	1,154	7,338	.....	.....
Amsterdam	1,375	259	800	1,157
Rotterdam & Ghent	1,982	1,507	282	222
Bremen	14,621	10,248	15,053	15,515
Antwerp, etc	22,232	24,562	4,034	7,618
Hamburg	10,531	17,694	125	475
Gottenburg	7,392	6,634	414	1,229
Spain & Gibraltar	51,443	47,645	10,175	7,662
Havana, & Mexico, etc	20,693	11,919	.....	.....
Genoa, Trieste, etc	76,902	75,093	1,966	11,134
China .....	.....	.....	.....	.....
St. Petersburg, etc	37,502	15,046	2,647	3,533
New York	73,043	101,938	7,231	13,347
Boston	151,580	128,629	1,331	1,941
Providence, R. I.	16,028	4,561	.....	.....
Philadelphia	19,362	15,594	688	1,296
Baltimore	5,126	4,745	124	385
Portsmouth .....	.....	.....	.....	.....
Other coastwise ports	357	45	147	230
Western States	1,200	1,200	.....	.....
Total	1,644,981	1,435,815	64,075	93,715
Great Britain	922,086	772,242	16,150	14,023
France	211,526	196,254	2,908	13,948
North of Europe	95,635	75,950	20,798	26,814
South of Europe and China	149,033	134,657	14,698	21,731
Coastwise	266,696	256,712	9,521	17,199
Total	1,644,981	1,435,815	64,075	93,715

EXPORTS OF SUGAR AND MOLASSES FROM NEW ORLEANS FOR TWO YEARS, (UP THE RIVER
EXCEPTED,) FROM THE 1ST SEPTEMBER TO 31ST AUGUST.

	1852-3.				1851-2.			
	Sugar.		Molasses.		Sugar.		Molasses.	
	Hhds.	Bbls.	Hhds.	Bbls.	Hhds.	Bbls.	Hhds.	Bbls.
New York	46,561	169	.....	51,420	18,225	134	130	26,703
Philadelphia	11,170	273	.....	6,376	6,489	946	93	6,384
Charleston, S. C.	3,823	407	.....	10,621	3,524	1,685	.....	9,519
Savannah	1,613	149	.....	3,777	729	99	.....	2,873
Providence	2,631	.....	.....	148	.....	.....	819	143
Boston	82	174	213	2,314	611	21	.....	1,409
Baltimore	10,945	140	.....	10,327	6,400	38	.....	11,081
Norfolk .....	.....	172	.....	4,760	4,555	338	41	5,323
Richmond, etc .....	.....	.....	.....	.....	.....	.....	.....	.....
Alexandria, D. C.	1,170	.....	.....	1,329	1,156	.....	.....	2,127
Mobile	9,540	175	.....	24,153	5,327	.....	.....	16,187
Apalachicola, etc.	1,546	155	.....	5,657	1,399	416	.....	7,207
Other ports	1,022	2,398	.....	993	2,348	2,857	.....	5,151
Total	93,732	4,212	312	121,875	50,793	6,534	533	94,107

MONTHLY ARRIVALS OF SHIPS, BARKS, BRIGS, SCHOONERS, AND STEAMBOATS, FOR TWO YEARS, FROM 1ST SEPTEMBER TO 31ST AUGUST.

Months	1852-3.					1851-2.							
	Ships	Barks	Brigs	Schooners	Steamships	Total	Ships	Barks	Brigs	Schooners	Steamships	Total	
September...	46	20	10	42	18	136	197	31	21	12	43	14	121
October....	105	20	20	39	19	203	208	74	32	26	51	18	201
November...	83	38	20	46	17	204	290	107	26	19	44	14	210
December...	63	41	30	60	19	213	411	105	66	41	87	14	303
January.....	83	67	40	66	24	280	427	69	39	29	55	13	205
February....	58	66	54	94	25	297	410	95	33	30	70	18	246
March.....	142	77	38	69	20	346	357	74	29	30	64	20	217
April.....	72	32	25	54	24	207	279	59	27	24	76	24	210
May.....	50	29	16	47	22	164	294	92	32	26	60	17	227
June.....	48	29	22	33	21	153	160	59	30	21	55	24	189
July.....	9	15	10	27	17	78	119	20	21	17	41	19	118
August.....	23	13	10	19	18	83	101	22	15	12	37	18	104
Total.....	782	447	295	596	244	2,364	3,253	807	371	287	678	213	2,351

COMPARATIVE PRICES OF MIDDLING TO FAIR COTTON AT NEW ORLEANS, ON THE FIRST OF EACH MONTH DURING A PERIOD OF FIVE YEARS, TOGETHER WITH THE TOTAL RECEIPTS AT NEW ORLEANS, AND THE TOTAL CROPS OF THE UNITED STATES.

	1852-3.		1851-2.		1850-1.		1849-50.		1848-9.	
	Cents.		Cents.		Cents.		Cents.		Cents.	
September.....	9 $\frac{1}{4}$	a 11	9	a 10	9	a 11	9 $\frac{1}{2}$	a 11 $\frac{1}{2}$	5 $\frac{1}{2}$	a .
October.....	9 $\frac{1}{2}$	a 11	8	a 9 $\frac{1}{4}$	12 $\frac{1}{2}$	a 13 $\frac{1}{2}$	9 $\frac{1}{2}$	a 12	5 $\frac{1}{2}$	a 7
November.....	9 $\frac{3}{4}$	a 10 $\frac{1}{2}$	7	a 8 $\frac{1}{2}$	13 $\frac{1}{2}$	a 14 $\frac{1}{2}$	9 $\frac{1}{2}$	a 11	5	a 6
December.....	8 $\frac{3}{4}$	a 10 $\frac{1}{4}$	7 $\frac{1}{2}$	a 8 $\frac{1}{2}$	13 $\frac{1}{2}$	a 14	10 $\frac{1}{8}$	a 11 $\frac{1}{2}$	5 $\frac{1}{2}$	a 6 $\frac{1}{2}$
January.....	8 $\frac{1}{2}$	a ..	7 $\frac{1}{2}$	a 8 $\frac{1}{2}$	12 $\frac{1}{2}$	a 14 $\frac{1}{2}$	10 $\frac{1}{2}$	a 11 $\frac{1}{2}$	5 $\frac{1}{2}$	a 6 $\frac{1}{2}$
February.....	8 $\frac{3}{4}$	a ..	7 $\frac{1}{2}$	a 8 $\frac{1}{2}$	12 $\frac{1}{2}$	a 13 $\frac{1}{2}$	11 $\frac{1}{2}$	a 12 $\frac{1}{2}$	6 $\frac{1}{2}$	a 7 $\frac{1}{2}$
March.....	8 $\frac{3}{4}$	a ..	7 $\frac{3}{4}$	a 9	10 $\frac{1}{2}$	a 13	10 $\frac{1}{2}$	a 12 $\frac{1}{2}$	6 $\frac{1}{2}$	a 7 $\frac{1}{2}$
April.....	9 $\frac{1}{2}$	a ..	7 $\frac{3}{4}$	a 9	10 $\frac{1}{2}$	a 12 $\frac{1}{2}$	10 $\frac{1}{2}$	a 12	6 $\frac{1}{2}$	a 7 $\frac{1}{2}$
May.....	9 $\frac{3}{4}$	a ..	7 $\frac{3}{4}$	a 9 $\frac{1}{2}$	9 $\frac{1}{2}$	a 11 $\frac{1}{2}$	11 $\frac{1}{2}$	a 13	6 $\frac{1}{2}$	a 7 $\frac{1}{2}$
June.....	10	a ..	9 $\frac{1}{2}$	a ..	8 $\frac{3}{4}$	a 11	11 $\frac{1}{2}$	a 13 $\frac{1}{2}$	7	a 8 $\frac{1}{2}$
July.....	9 $\frac{3}{4}$	a ..	9 $\frac{1}{2}$	a ..	8	a 10 $\frac{1}{2}$	11 $\frac{1}{2}$	a 13 $\frac{1}{2}$	7	a 8 $\frac{1}{2}$
August.....	10	a ..	9 $\frac{1}{2}$	a ..	7	a 9 $\frac{1}{2}$	12 $\frac{1}{2}$	a 13 $\frac{1}{2}$	9	a .
Receipts at New Orleans..	Bales.	1,664,864	Bales.	1,429,183	Bales.	1,053,633	Bales.	797,387	Bales.	1,100,636
Crop of United States ...		3,220,000		3,015,029		2,350,537		2,096,706		2,700,000

COMPARATIVE PRICES OF SUGAR ON THE LEVEE, ON THE FIRST OF EACH MONTH FOR FIVE YEARS.

	1852-3.	1851-2.	1850-1.	1849-50.	1848-9.
September.....cents.	3 $\frac{1}{2}$ a 6 $\frac{1}{2}$	3 $\frac{3}{4}$ a 6 $\frac{1}{2}$	4 $\frac{1}{2}$ a 6 $\frac{1}{2}$	3 a 5 $\frac{1}{2}$	2 $\frac{1}{2}$ a 4 $\frac{1}{2}$
October.....	3 $\frac{3}{4}$ a 7	3 $\frac{3}{4}$ a 6 $\frac{1}{2}$	4 $\frac{1}{2}$ a 6 $\frac{1}{2}$	4 a 6 $\frac{1}{2}$	2 $\frac{1}{2}$ a 4 $\frac{1}{2}$
November.....	2 $\frac{1}{2}$ a 6 $\frac{1}{2}$	3 a 6 $\frac{1}{2}$	5 a 6	3 a 6	4 a 4 $\frac{1}{2}$
December.....	2 $\frac{3}{4}$ a 5 $\frac{1}{2}$	2 $\frac{1}{2}$ a 6	3 a 5 $\frac{1}{2}$	3 a 6	2 $\frac{1}{2}$ a 4 $\frac{1}{2}$
January.....	2 $\frac{3}{4}$ a 5 $\frac{1}{2}$	2 a 5 $\frac{1}{2}$	3 $\frac{1}{2}$ a 6 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5	2 $\frac{1}{2}$ a 4 $\frac{1}{2}$
February.....	3 a 5 $\frac{1}{2}$	2 a 5 $\frac{1}{2}$	3 $\frac{1}{2}$ a 6 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5	2 $\frac{1}{2}$ a 5
March.....	3 a 5 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$	3 $\frac{1}{2}$ a 6	2 $\frac{1}{2}$ a 5	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$
April.....	2 $\frac{1}{2}$ a 5	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$	3 $\frac{1}{2}$ a 6	2 $\frac{1}{2}$ a 5	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$
May.....	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$	3 a 6 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5	2 $\frac{1}{2}$ a 5 $\frac{1}{2}$
June.....	2 $\frac{1}{2}$ a 5	3 $\frac{1}{2}$ a 6	3 $\frac{3}{4}$ a 6 $\frac{1}{2}$	3 $\frac{3}{4}$ a 5 $\frac{1}{2}$	2 $\frac{1}{2}$ a 5
July.....	2 $\frac{3}{4}$ a 5	3 $\frac{1}{2}$ a 6	3 $\frac{3}{4}$ a 6 $\frac{1}{2}$	4 a 6	2 $\frac{1}{2}$ a 4 $\frac{1}{2}$
August.....	3 $\frac{1}{2}$ a 6	3 $\frac{1}{2}$ a 6 $\frac{1}{2}$	4 $\frac{1}{2}$ a 6 $\frac{1}{2}$	4 $\frac{1}{2}$ a 6 $\frac{1}{2}$	3 a 5 $\frac{1}{2}$

COMPARATIVE PRICES OF MOLASSES ON THE LEVEE, ON THE FIRST OF EACH MONTH FOR FIVE YEARS.

	1852-3.	1851-2.	1850-1.	1849-50.	1848-9.
September	16 a 28	25 a 30	20 a 32	10 a 20	15 a 20
October	18 a 28	23 a 30	20 a 32	10 a 20	17 a 21
November	25 a 26	18 a 27	25 a 25 $\frac{1}{2}$	24 a 24 $\frac{1}{2}$	23 $\frac{1}{2}$ a 24
December	23 a 23 $\frac{1}{2}$	23 $\frac{1}{2}$ a 24	23 $\frac{1}{2}$ a 24	20 $\frac{1}{2}$ a 20 $\frac{1}{2}$	19 $\frac{1}{2}$ a 20
January	17 a 22	17 a 20 $\frac{1}{2}$	18 a 24	17 a 19 $\frac{1}{2}$	18 a 19 $\frac{1}{2}$
February	21 a 24 $\frac{1}{2}$	15 a 20 $\frac{1}{2}$	23 a 27 $\frac{1}{2}$	15 a 20 $\frac{1}{2}$	20 a 21 $\frac{1}{2}$
March	18 a 24 $\frac{1}{2}$	20 a 25	22 a 30	15 a 21 $\frac{1}{2}$	15 a 19
April	17 a 24	15 a 26	25 a 33	10 a 21	15 a 19
May	15 a 20	20 a 28	25 a 32	10 a 23	12 $\frac{1}{2}$ a 18
June	14 a 22	23 a 28	25 a 30	21 a 27	12 a 18 $\frac{1}{2}$
July	11 a 20 $\frac{1}{2}$	20 a 28	22 a 30	25 a 33	8 a 18
August	13 a 19	18 a 28	20 a 28	20 a 33	10 a 20

COMPARATIVE PRICES OF FLOUR, ON THE FIRST OF EACH MONTH FOR FIVE YEARS.

	1852-3.	1851-2.	1850-1.	1849-50.	1848-9.
September	\$3 $\frac{7}{8}$ a 4 $\frac{3}{8}$	\$3 $\frac{1}{2}$ a 5	\$4 $\frac{1}{2}$ a 5 $\frac{1}{2}$	\$4 $\frac{1}{2}$ a 5 $\frac{1}{2}$	\$4 a 4 $\frac{1}{2}$
October	4 a 4 $\frac{3}{8}$	3 $\frac{3}{4}$ a 4 $\frac{3}{4}$	4 a 5 $\frac{1}{2}$	5 a 5 $\frac{3}{8}$	5 a 5 $\frac{1}{2}$
November	4 $\frac{1}{8}$ a 4 $\frac{3}{8}$	3 $\frac{1}{2}$ a 4 $\frac{1}{2}$	4 $\frac{1}{2}$ a 5 $\frac{1}{2}$	4 $\frac{3}{4}$ a 5 $\frac{1}{2}$	4 $\frac{3}{4}$ a 5 $\frac{1}{2}$
December	4 $\frac{1}{4}$ a 5	3 $\frac{3}{4}$ a 4 $\frac{3}{4}$	4 $\frac{1}{2}$ a 5 $\frac{1}{2}$	5 a 5 $\frac{1}{2}$	4 $\frac{3}{4}$ a 5
January	4 $\frac{3}{8}$ a 5 $\frac{1}{2}$	3 $\frac{3}{4}$ a 5 $\frac{1}{2}$	4 $\frac{1}{2}$ a 5	5 a 5 $\frac{3}{8}$	4 $\frac{1}{4}$ a 4 $\frac{3}{4}$
February	4 $\frac{1}{2}$ a 5	4 a 5 $\frac{1}{2}$	4 $\frac{1}{2}$ a 5	5 $\frac{1}{2}$ a 5 $\frac{3}{4}$	4 $\frac{1}{2}$ a 5
March	4 a 4 $\frac{3}{8}$	4 $\frac{1}{4}$ a 4 $\frac{1}{2}$	4 a 4 $\frac{3}{4}$	5 $\frac{1}{2}$ a 6	4 $\frac{1}{2}$ a 5 $\frac{1}{2}$
April	3 $\frac{3}{8}$ a 4 $\frac{1}{2}$	3 $\frac{3}{8}$ a 4 $\frac{1}{2}$	4 a 4 $\frac{1}{2}$	5 $\frac{3}{8}$ a 6 $\frac{3}{8}$	4 $\frac{1}{2}$ a 5
May	3 $\frac{3}{8}$ a 4 $\frac{1}{2}$	3 $\frac{1}{4}$ a 3 $\frac{3}{4}$	4 $\frac{1}{2}$ a 5	5 $\frac{3}{8}$ a 6 $\frac{3}{8}$	3 $\frac{3}{4}$ a 5
June	3 $\frac{7}{8}$ a 4 $\frac{1}{2}$	3 $\frac{3}{8}$ a 3 $\frac{7}{8}$	3 $\frac{3}{4}$ a 4 $\frac{3}{8}$	6 $\frac{3}{8}$ a 7 $\frac{7}{8}$	4 $\frac{1}{2}$ a 5 $\frac{1}{4}$
July	4 $\frac{3}{8}$ a 5	3 $\frac{3}{4}$ a 4 $\frac{1}{2}$	3 $\frac{1}{2}$ a 4 $\frac{3}{8}$	5 $\frac{1}{2}$ a 7 $\frac{1}{2}$	3 $\frac{3}{8}$ a 5
August	5 $\frac{1}{4}$ a 6 $\frac{1}{4}$	3 $\frac{1}{2}$ a 3 $\frac{7}{8}$	4 a 5 $\frac{1}{2}$	4 a 6 $\frac{3}{8}$	6 a 7 $\frac{1}{2}$

COMPARATIVE PRICES OF MESS AND PRIME PORK, ON THE FIRST OF EACH MONTH FOR TWO YEARS.

	1852-3.		1851-2.	
	Mess.	Prime.	Mess.	Prime.
September	\$21 $\frac{1}{2}$ a 22	\$18 $\frac{1}{2}$ a ..	\$16 $\frac{1}{2}$ a 17	\$15 a 15 $\frac{1}{2}$
October	20 a 21	.. a ..	15 $\frac{1}{2}$ a 16	15 a 15 $\frac{1}{2}$
November	16 $\frac{1}{2}$ a 16 $\frac{1}{2}$	15 $\frac{1}{2}$ a 16 $\frac{1}{2}$	13 $\frac{1}{2}$ a 14 $\frac{1}{2}$	13 a ..
December	18 $\frac{1}{2}$ a 19 $\frac{1}{2}$	17 a 17 $\frac{1}{2}$	14 $\frac{1}{2}$ a 15	.. a ..
January	17 $\frac{1}{2}$ a 18	16 $\frac{1}{2}$ a 16 $\frac{3}{4}$	14 a 14 $\frac{1}{2}$	12 a 12 $\frac{3}{4}$
February	16 a 16 $\frac{1}{2}$	14 $\frac{1}{2}$ a ..	14 $\frac{1}{2}$ a 15 $\frac{1}{2}$	13 $\frac{1}{2}$ a ..
March	14 $\frac{3}{4}$ a 15 $\frac{1}{2}$	13 a 14	15 a 15 $\frac{1}{2}$	13 $\frac{1}{2}$ a 13 $\frac{1}{2}$
April	14 a 14 $\frac{1}{2}$	11 a 12	16 $\frac{1}{2}$ a 16 $\frac{3}{4}$	13 $\frac{1}{2}$ a 13 $\frac{3}{4}$
May	15 $\frac{1}{2}$ a 16	12 $\frac{3}{4}$ a 13 $\frac{1}{2}$	17 $\frac{1}{2}$ a 17 $\frac{5}{8}$	15 a ..
June	14 a 14 $\frac{3}{4}$	12 a 12 $\frac{1}{2}$	17 a 17 $\frac{1}{2}$	15 a 15 $\frac{1}{2}$
July	14 $\frac{1}{2}$ a 15 $\frac{1}{4}$	11 $\frac{3}{4}$ a 12 $\frac{1}{2}$	20 a 20 $\frac{1}{2}$	18 a ..
August	14 $\frac{1}{2}$ a 15 $\frac{1}{4}$	12 a 12 $\frac{1}{2}$	19 $\frac{3}{4}$ a 20 $\frac{1}{2}$	18 a ..

COMPARATIVE PRICES OF CORN IN SACKS, ON THE FIRST OF EACH MONTH FOR FIVE YEARS.

	1852-3.	1851-2.	1850-1.	1849-50.	1848-9.
September	52 a 58	32 a 55	53 a 63	35 a 46	52 a 57
October	58 a 62	40 a 58	50 a 60	42 a 48	48 a 53
November	56 a 60	33 a 42	70 a 75	50 a 55	52 a 58
December	55 a 60	42 a 46	70 a ..	46 a 52	42 a 51
January	52 a 58	50 a 56	60 a 65	.. a 47	35 a 40
February	42 a 54	46 a 51	60 a 68	45 a 50	34 a 43
March	35 a 46	50 a 53	52 a 58	50 a 57	30 a 41
April	34 a 45	42 a 46	50 a 58	50 a 56	20 a 40
May	44 a 50	41 a 48	46 a 54	76 a 83	30 a 45
June	43 a 52	47 a 53	38 a 51	64 a 70	50 a 55
July	50 a 60	50 a 52	34 a 57	75 a 85	50 a 53
August	66 a 75	50 a 62	34 a 60	75 a 85	50 a 56

EXPORTS OF FLOUR, PORK, BACON, LARD, BEEF, LEAD, WHISKY, AND CORN, FOR THE YEAR ENDING 31ST AUGUST, 1853.

	Flour bbls.	Pork. bbls.	Bacon hhds.	Lard kegs.
New York	49,003	68,336	11,660	206,775
Boston.....	35,155	76,486	7,381	204,857
Philadelphia .....	.....	6,281	65	6,846
Baltimore.....	.....	8,134	188	11,747
Other coastwise ports.....	194,607	26,241	30,328	48,118
Great Britain.....	170,569	4,316	2,224	87,691
Cuba.....	1,296	2,449	1,229	145,438
Other foreign ports.....	69,784	7,983	394	12,524
Total.....	520,415	200,226	53,469	723,996
	Beef. bbls.	Lead. pigs.	Whisky. bbls.	Corn. sacks.
New York	12,657	107,371	10,508	225,244
Boston.....	14,306	77,518	1,316	119,887
Philadelphia.....	134	22,196	1,613	17,734
Baltimore.....	2,000	.....	486	.....
Other coastwise ports.....	586	5,128	57,659	171,877
Great Britain.....	42,366	.....	.....	303,679
Cuba.....	3	.....	.....	14,064
Other foreign ports	600	40	60	15,632
Total.....	72,652	212,253	71,642	868,117

In the above, the exports to Mobile, &c., via the Pontchartrain Railroad and New Canal, are included.

DISTRIBUTION OF AMERICAN COTTON CROPS.

A correspondent of the *Journal of Commerce* furnishes the following table, showing the distribution of the cotton supply of the last ten years, expressed in per cents:

Years.	Crop and stock say Total.	Great Britain.	France.	North of Europe.	Other For- eign ports.	United States.	Burnt and stock on hand.
1852-3.....	3,354,058	51.78	12.72	5.10	5.77	20.59	4.04
1851-2.....	3,143,920	53.03	13.40	5.37	5.87	19.18	3.15
1850-1.....	2,523,187	56.13	11.94	5.13	5.53	16.02	5.25
1849-50....	2,251,459	49.16	12.86	5.20	5.40	21.66	7.72
1848-9.....	2,900,064	53.03	12.70	5.71	5.39	17.86	5.31
1847-8.....	2,562,471	51.68	10.89	4.70	5.25	20.75	6.73
1846-7.....	1,885,773	44.06	12.81	4.01	4.94	22.60	11.49
1845-6.....	2,194,663	50.23	16.39	3.95	5.38	19.26	4.79
1844-5.....	2,554,275	56.34	14.06	5.26	5.89	15.22	3.23
1843-4.....	2,124,895	56.50	13.30	3.25	3.54	16.32	7
Average..		52.20	13.11	3.57	5.30	18.95	5.87

LUMBER TRADE OF WISCONSIN.

J. W. HUNT communicates the subjoined statement of the production of lumber in Wisconsin. There are, it seems, seven distinct localities in which lumber is manufactured, as follows:—

Black River.....	15,000,000	St. Croix	20,000,000
Chippeway.....	28,500,000	Wisconsin.....	70,000,000
Green Bay.....	28,000,000	Wolf River.....	25,000,000
Monitowoc.....	24,500,000		
			211,000,000

EXPORT OF TEA FROM CHINA TO UNITED STATES.

We give below a statement of the exports of tea from Shanghai and Canton to the United States, for the last five years, that is from 1849 to 1853:—

EXPORT OF TEA FROM SHANGHAI TO UNITED STATES, YEAR ENDING 30TH JUNE.

	1849.	1850.	1851.	1852.	1853.
Congou and Souchong.....	614,548	1,648,829	3,690,095	2,829,525	3,607,961
Hy., My., and Pekoe .....	.....	.....	14,160	4,093	5,900
Oolong.....	.....	.....	.....	340,858	401,313
Total Black.....	614,548	1,648,829	3,704,255	3,174,476	4,015,174
Twankay.....	187,697	181,748	739,969	1,781,769	2,211,920
Hyson.....	.....	.....	.....	.....	1,181,831
Hyson Skin.....	342,421	554,026	1,795,227	1,545,120	2,293,722
Young Hyson.....	1,345,725	2,298,611	3,378,206	7,367,008	11,875,352
Gunpowder.....	167,155	466,230	697,370	1,699,146	1,904,730
Imperial.....	205,987	283,511	441,338	919,413	1,340,538
Total Green.....	2,370,075	3,974,708	7,316,641	13,312,456	20,808,093
Grand Total.....	2,986,332	5,623,708	11,063,540	16,458,932	24,823,267

EXPORT OF TEAS FROM CANTON TO THE UNITED STATES, YEARS ENDING 30TH JUNE.

	1849.	1850.	1851.	1852.	1853.
Young Hyson.....	9,189,500	9,369,600	8,484,500	12,091,700	15,534,600
Hyson.....	645,000	563,000	583,100	1,153,000	1,401,500
Hyson Skin.....	2,009,700	2,067,300	3,082,300	2,600,500	2,531,400
Twankay.....	480,200	862,000	1,081,400	1,859,100	2,323,700
Imperial.....	682,000	651,800	907,600	1,139,400	1,716,100
Gunpowder.....	812,500	882,700	1,139,800	2,093,600	2,594,100
Souchong and Congou	2,748,100	3,515,700	6,404,000	4,937,600	5,604,500
Powchong.....	608,100	612,500	925,500	797,800	923,400
Pecco.....	15,300	32,400	220,800	417,200	37,200
Orange Pecco.....	88,400	223,900	316,700	.....	365,300
Oolong.....	1,393,600	2,976,900	5,678,100	7,214,100	7,272,100
Total Green.....	13,818,900	14,396,400	15,215,700	20,937,300	26,101,100
Total Black.....	4,853,500	7,361,400	13,545,100	13,396,700	14,202,500
Total Green and Black..	18,672,400	21,757,800	28,760,800	34,334,000	40,303,600

EXPORTS OF GRAIN FROM DENMARK.

A correspondent of the Belfast, (Ireland,) *Mercantile Journal*, furnishes a statement of the exports of grain from Denmark for the last eight years, from which we compile the following table:—

	1846.	1847.	1848.	1849.	1850.	1851.
Wheat....tons.	191,306	154,454	227,999	300,840	235,220	238,003
Rye.....	293,042	215,076	429,922	520,915	303,588	212,694
Barley.....	1,192,343	954,908	1,429,584	1,774,293	1,921,097	1,390,142
Oats.....	282,696	429,765	415,877	466,278	527,004	378,738
Peas....	170,095	137,255	163,013	123,504	140,014	119,545
Flour.....	30,600	29,338	24,036	26,994	21,044	24,200
All sorts*.....	2,187,101	1,982,554	2,731,942	3,232,022	3,164,072	2,387,475
In 1844 the exports amounted to.....	..... tons					1,873,911
In 1845 to.....	.....					1,980,742

* "All sorts," includes tares and buckwheat.

VIRGINIA TOBACCO TRADE—1852-3.

We are indebted to an attentive correspondent at Richmond, (Virginia,) for the sub-joined comparative statement of the tobacco trade:—

VIRGINIA TOBACCO TRADE IN 1852-3.

Stock on hand and on shipboard, October 1, 1852.....hhd.	13,535	
Inspected in the year ending October 1, 1852.....	50,567	64,102
Exported to foreign ports	10,081	
Stock on hand.....	10,091	
		20,172
Manufactured and shipped coastwise		43,920

This shows a large increase in the last line on the statement of 1851-2, which was 33,853 hhd., manufactured and shipped coastwise. The number of factories having increased considerably, and, as usual, there is to be added some 38,000 packages or more, manufactured from uninspected tobacco.

PARTICULARS OF INSPECTION.

	1851.	1852.	1853.
Richmond	15,678	24,119	23,488
Petersburg	7,220	10,489	11,405
Lynchburg	5,810	10,700	10,219
Clarksville.....	2,141	4,001	3,860
Farmville.....	1,425	2,255	1,406
Tye River.....	324	242	189
	32,598	51,806	50,567

PARTICULARS OF EXPORT.

	Tobacco. Stems.		Tobacco. Stems.
To Great Britain.....	4,828	Belgium.....	583
France.....	904	Holland.....	473
Italy.....	1,045	Bremen.....	2,248
			6,999
Total.....			10,081
			7,060

COMMERCE OF MELBOURNE, AUSTRALIA.

The Report of the Chamber of Commerce of Melbourne, made at its last annual meeting, embraces a detailed history of the progress of population and Commerce in Australia:—

The population of Melbourne during the year 1852 is represented to have increased from 95,000 to 200,000. The shipping inwards had risen, during the same period, from 669 vessels, with a tonnage of 126,000, to 1,657 vessels, with a tonnage of 408,000. The public revenue had also increased from £380,000 to £1,577,000. The customs receipts of the year 1852 reached £342,000, and it is estimated that they will reach the present year about £500,000. The estimated customs receipts of New South Wales are also £222,000.

The value of imports of the colony for the year 1851 amounted to £1,056,000, and the following year £4,044,000. The increase in the amount of the export produce for the same period is still more striking, being from £1,424,000 to £7,452,000. A large amount of gold, it has since been ascertained, was exported from the colony, but not included in this sum of £7,452,000, a careful estimate of which gives the total of £14,880,000 as the value of the entire exports for the year.

The quantity of gold received from the Victoria gold diggings during the first fifteen months of their operation, is estimated at five millions of ounces, being nearly £20,000,000 or about \$100,000,000.

The quantity of gold brought down from the interior, during the first three months of the present year, to Melbourne, has been 527,998 ounces, and the Chamber of Com-

merce asserts that the amount would have been much larger had there not been a scarcity of water in the diggings. The report further, by a comparison with the gold statistics of California, shows that the English El Dorado has yielded, during the first two years following the gold discoveries, an equal amount to that obtained from California during the first two years succeeding the discovery of its gold regions.

The export Commerce of England averages £65,565,000 per annum, and the fact that the exports of Australia already reach one-fourth this amount is a standard of comparison, the importance of which is duly arrayed in the report before us.

INSPECTION OF FLOUR AT RICHMOND, YEAR ENDING JULY--

1851.	1852.	1853.
bbls.	bbls.	bbls.
314,000	389,000	450,000

To which may be added 60,000 to 70,000 bbls. inspected at Scottsville and Lynchburg, and sold in Richmond.

EXPORT OF FLOUR FROM RICHMOND TO FOREIGN PORTS, YEAR ENDING OCTOBER, 1853.

To Great Britain.....	bbls.	6,798
British Provinces.....		9,796
Bremen.....		150
Brazil.....		80,608
Australia.....		17,500
		<hr/>
		114,852

The export to California was large, but not registered, being a domestic port.

NAUTICAL INTELLIGENCE.

LIGHTS OF AROSA BAY, COAST OF GALICIA, SPAIN.

HYDROGRAPHIC OFFICE, September 7th, 1853.

The Spanish Government has given notice that on the 19th of October, two lights will be established in Arosa Bay, on the Coast of Galicia, viz:—

1. A light, varied by flashes, on Salvora Island.
2. A fixed light, on Arosa Island.

No. 1 is a fixed light but varied by red flashes every two minutes. It stands on the south point of Salvora Island, in $42^{\circ} 27' 50''$ North, and $8^{\circ} 59' 20''$ West of Greenwich. Its height is 83 feet above the level of the sea, and it is visible from the deck of a vessel, about 16 miles.

No. 2 is a fixed light on Cabalo Point, the N. W. extremity of Arosa Island. It stands 39 feet above the level of the sea, $42^{\circ} 34' 8''$ N. and $8^{\circ} 51' 30''$ West of Greenwich. It may be seen about 11 miles.

It also appears by the above mentioned notice that a dangerous Rock, in the entrance of Port Ferrol, in the way of vessels beating into or out of the harbor, has been recently discovered. It is named the Cabalino and the following compass bearings give its position:—

The S. E. angle of S. Felipe Castle, N. 71° E.

The S. angle of S. Carlos Castle, N. 14° W.

The N. W. angle of S. Martin Castle, N. 85° E., and its distance from the south shore of the channel is not more than half a cable's length. It is nearly circular in form, about 7 feet in diameter, and at low water its summit is a wash, though concealed by the seaweed; the depth round it is 9 feet close to; and increases to 18 feet. S. E. by E. from the Cabalino, distant 74 yards, is the Cabalo, consisting of three connected masses of rock, the highest and North-Westernmost of which is of a tabular form, nearly round, and connected with the Cabalino by a reef. The Cabalo rises 8 feet above the sea, and is nearly 24 across, N. W. to S. E.

FIXED LIGHT ON SISARGAS ISLAND, WEST COAST OF SPAIN.

HYDROGRAPHIC OFFICE, August 9th, 1853.

On the 18th of last May, a notice was received from the Spanish Government, and was immediately republished by this office, that a Fixed Red Light, varied by flashes, had been placed on Sisargas Island, in 43° 21' 50" N. and 8° 55' 9" West of Greenwich, at the height of 363 feet above the sea. But by another dispatch received this day, it appears that the light ought to have been described as Bright, with Red flashes, which occur every four minutes.

ALHUCEMAS LIGHT, COAST OF BARBARY.

It also appears from a note in this latter despatch that a Fixed Light is to be exhibited during the present month on the "Torre-vigia" in Alhucemas Bay, on the Coast of Barbary; but no other particulars have yet been communicated to this office.

Alhucemas Bay in the Spanish Chart is in 35° 15' N. and 3° 48' W. of Greenwich.

LIGHTS IN THE KATTEGAT.

HYDROGRAPHIC OFFICE, August 29th, 1853.

Her Majesty's Government has been officially informed that in the course of the present month a Light Vessel will be placed on the Kobber Ground, in the Kattegat, and will carry Three Lights.

She will ride three or four cables lengths, S. E. by S. (by compass) from the Nyvager, (New Beacon,) in latitude 57° 8' 30" N. and longitude 11° 20' 30" E. from Greenwich. She will be schooner rigged, and each side painted red with a white cross. More accurate particulars have been promised.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

INCREASE OF RAILROAD TRAFFIC IN 1853.

The following table compiled from reports of the several roads, shows the per cent gain in the traffic of 1853, over the previous year:—

Cleveland and Columbus....per cent.	20	Michigan Central.....	17
Little Miami.....	23	New York and New Haven.....	50
Louisville and Frankfort.....	28	Ohio and Pennsylvania.....	102
N. Y. Central, through the line.....	27	Pennsylvania Central.....	52
Hartford and Springfield.....	18	Watertown and Rome, N. Y.....	43
Housatonic.....	20	Cleveland and Pittsburg.....	20
Norwich and Worcester.....	20	Hamilton, Cincinnati, and Dayton...	58
Baltimore and Ohio.....	43		

PASSAGES OF LIVERPOOL STEAMSHIPS IN 1852.

Subjoined are tables exhibiting the length of each voyage of the steamships of the Collins and Cunard lines, during the year 1852. It will be seen that each line has nobly sustained its reputation for regularity, and that the difference between the two may be counted in hours.

The average length of each of 23 voyages from New York to Liverpool of the Collins ships, was 10 days, 19 hours, and 14 minutes.

The average length of each of 24 voyages from Liverpool to New York of the Collins ships, was 11 days, 16 hours, and 24 minutes.

The average length of each of 24 voyages from New York to Liverpool of the Cunard ships, was 11 days, 8 hours, and 55 minutes.

The average length of each of 25 voyages from Liverpool to New York of the Cunard ships, was 12 days, 11 hours, and 36 minutes.

The shortest passage was made by the Arctic in February, when she went out to Liverpool in 9 days, 17 hours, and 10 minutes.

The longest passage was made by the Niagara in the same month, when she put

into Halifax on her way to New York, making the voyage in 20 days, 16 hours, and 20 minutes.

The shortest passage by a Cunard ship was the Asia's, in August, when she reached New York in 10 days, 4 hours, and 52 minutes.

The longest passage by a Collins ship was the Pacific's, in February, when she was 15 days, 6 hours and 25 minutes in reaching New York.

THE COLLINS LINE.—NEW YORK TO LIVERPOOL.

Name.	Sailed.	Arrived.	D. H. M.
Pacific.....	January 10, 1852.....	January 21, 1852.....	10 22 10
Atlantic.....	" 24, ".....	Feb'y 4, ".....	10 17 00
Arctic.....	Feb'y 7, ".....	" 17, ".....	9 17 10
Pacific.....	" 21, ".....	March 3, ".....	11 3 45
Baltic.....	March 6, ".....	" 19, ".....	12 15 45
Arctic.....	" 20, ".....	" 31, ".....	11 1 28
Pacific.....	April 3, ".....	April 15, ".....	11 11 45
Atlantic.....	" 17, ".....	" 29, ".....	11 20 45
Arctic.....	May 1, ".....	May 12, ".....	10 6 45
Baltic.....	" 15, ".....	" 26, ".....	10 15 00
Atlantic.....	" 29, ".....	June 9, ".....	10 2 45
Arctic.....	June 12, ".....	" 24, ".....	10 8 45
Baltic.....	" 26, ".....	July 7, ".....	10 14 30
Pacific.....	July 10, ".....	" 21, ".....	10 9 25
Atlantic.....	" 24, ".....	August 3, ".....	10 1 15
Arctic.....	August 7, ".....	" 18, ".....	10 19 10
Pacific.....	" 21, ".....	Sept. 1, ".....	10 17 40
Atlantic.....	Sept. 4, ".....	" 10, ".....	10 4 5
Arctic.....	" 18, ".....	" 29, ".....	10 17 45
Pacific.....	October 2, ".....	October 13, ".....	10 16 00
Atlantic.....	" 16, ".....	" 27, ".....	10 15 45
Baltic.....	" 30, ".....	Nov. 10, ".....	18 21 00
Arctic.....	Nov. 13, ".....	" 25, ".....	11 8 15
Pacific.....	" 27, ".....	.....	.....
Baltic.....	Dec. 11, ".....	.....	.....
Arctic.....	" 25, ".....	.....	.....

LIVERPOOL TO NEW YORK.

Name.	Sailed.	Arrived.	D. H. M.
Arctic.....	January 7, 1852.....	January 21, 1852.....	13 19 20
Pacific.....	" 28, ".....	Feb. 12, ".....	15 6 25
Atlantic.....	Feb. 11, ".....	" 26, ".....	14 22 35
Arctic.....	" 25, ".....	March 8, ".....	11 20 23
Pacific.....	March 10, ".....	" 21, ".....	11 4 30
Baltic.....	" 24, ".....	April 5, ".....	12 0 30
Arctic.....	April 7, ".....	" 18, ".....	10 21 45
Pacific.....	" 21, ".....	May 2, ".....	11 8 35
Atlantic.....	May 5, ".....	" 16, ".....	11 13 50
Arctic.....	" 19, ".....	" 30, ".....	11 1 15
Baltic.....	June 2, ".....	June 30, ".....	11 5 25
Atlantic.....	" 16, ".....	" 26, ".....	10 6 45
Arctic.....	" 30, ".....	July 11, ".....	11 7 45
Baltic.....	July 14, ".....	" 25, ".....	11 0 25
Pacific.....	" 28, ".....	August 8, ".....	10 20 55
Atlantic.....	August 11, ".....	" 22, ".....	10 15 30
Arctic.....	" 25, ".....	Sept. 5, ".....	11 12 15
Pacific.....	Sept. 8, ".....	" 18, ".....	10 6 15
Atlantic.....	" 22, ".....	October 2, ".....	10 9 30
Arctic.....	October 6, ".....	" 16, ".....	10 10 45
Pacific.....	" 20, ".....	Nov. 1, ".....	11 23 45
Atlantic.....	Nov. 3, ".....	" 15, ".....	12 1 15
Baltic.....	" 17, ".....	" 27, ".....	10 20 25
Arctic.....	Dec. 1, ".....	Dec. 15, ".....	18 13 30
Pacific.....	" 15, ".....	.....	.....
.....	" 29, ".....	.....	.....

THE CUNARD LINE.—NEW YORK TO LIVERPOOL.

Name.	Sailed.	Arrived.	D. H. M.
Africa.....	January 14, 1852.....	January 25, ".....	10 22 00
Asia.....	" 28, ".....	Feb. 7, ".....	10 10 00
Niagara.....	Feb. 11, ".....	" 23, ".....	11 23 15
Canada.....	" 25, ".....	March 8, ".....	11 22 00
Africa.....	March 10, ".....	" 22, ".....	12 10 40
Asia.....	" 24, ".....	April 6, ".....	12 22 00
Europa.....	April 7, ".....	" 18, ".....	11 12 00
Africa.....	" 21, ".....	May 2, ".....	10 19 00
Asia.....	May 5, ".....	" 15, ".....	10 5 40
Europa.....	" 19, ".....	" 30, ".....	11 6 00
Africa.....	June 2, ".....	June 12, ".....	10 9 50
Asia.....	" 16, ".....	" 27, ".....	10 15 40
Europa.....	" 30, ".....	July 11, ".....	11 1 00
Africa.....	July 14, ".....	" 25, ".....	10 15 05
Asia.....	" 28, ".....	August 7, ".....	10 4 52
Europa.....	August 11, ".....	" 22, ".....	10 20 00
Africa.....	" 25, ".....	Sept. 4, ".....	10 10 45
Asia.....	Sept. 8, ".....	" 20, ".....	12 2 00
Europa.....	" 22, ".....	October 4, ".....	12 3 30
Africa.....	October 6, ".....	" 17, ".....	11 3 30
Asia.....	" 20, ".....	Nov. 1, ".....	11 15 30
Europa.....	Nov. 3, ".....	" 16, ".....	12 22 40
Africa.....	" 17, ".....	" 29, ".....	12 10 30
Asia.....	Dec. 1, ".....	" 12, ".....	11 21 30
Europa.....	" 15, ".....		

LIVERPOOL TO NEW YORK.

Asia.....	January 3, ".....	January 16, ".....	13 8 15
Niagara.....	" 17, ".....	Feb. 7, ".....	20 16 20
Canada.....	" 31, ".....	" 18, ".....	17 17 30
Africa.....	Feb. 14, ".....	" 28, ".....	13 19 30
Asia.....	" 28, ".....	March 12, ".....	12 17 10
Europa.....	March 13, ".....	" 25, ".....	11 22 51
Africa.....	" 27, ".....	April 7, ".....	11 5 50
Asia.....	April 10, ".....	" 21, ".....	10 22 30
Europa.....	" 24, ".....	May 6, ".....	12 4 55
Africa.....	May 8, ".....	" 20, ".....	11 18 15
Asia.....	" 22, ".....	June 2, ".....	10 17 20
Europa.....	June 5, ".....	" 16, ".....	11 3 25
Africa.....	" 19, ".....	" 30, ".....	11 11 30
Asia.....	July 3, ".....	July 15, ".....	11 18 10
Europa.....	" 17, ".....	" 29, ".....	12 1 16
Africa.....	" 31, ".....	August 12, ".....	11 21 00
Asia.....	August 14, ".....	" 25, ".....	11 6 15
Europa.....	" 28, ".....	Sept. 10, ".....	12 21 30
Africa.....	Sept. 11, ".....	" 21, ".....	10 11 50
Asia.....	" 25, ".....	October 6, ".....	11 5 35
Europa.....	October 9, ".....	" 21, ".....	12 00 00
Africa.....	" 23, ".....	Nov. 4, ".....	10 16 00
Asia.....	Nov. 6, ".....	" 19, ".....	12 21 30
Europa.....	" 20, ".....	Dec. 2, ".....	12 5 00
Africa.....	Dec. 4, ".....	" 17, ".....	13 1 45

BRITISH RAILWAY WONDERS OF 1850.

DICKENS, in a late number of his "Household Words," thus describes the railway wonders of the United Kingdom for the year 1850. The fancies of Boz will not impair the force or accuracy of the facts and figures, which he has borrowed from official and other reliable sources.

From the unimpeachable record of scarcely credible statistics, it appears that at

the end of 1849 there were, in Great Britain and Ireland, five thousand five hundred and ninety-six miles of railway in active operation; upwards of four thousand five hundred and fifty-six are in England, eight hundred and forty-six in Scotland, and four hundred and ninety-four in Ireland. Besides this, the number of miles which have been authorized by Parliament, and still remain to be finished, is six thousand and thirty; so that, if all the lines were completed, the three kingdoms would be intersected by a network of railroad measuring twelve thousand miles: but of this there is only a remote probability, the number of miles in course of active construction being no more than one thousand five hundred, so that by the end of the present year it is calculated that the length of finished and operative railway may be about seven thousand four hundred miles, or as many as lie between Great Britain and the Cape of Good Hope, with a thousand miles to spare. The number of persons employed on the 30th of June, 1849, in the operative railways was fifty-four thousand; on the unopened lines, one hundred and four thousand.

When the schemer of the infancy of the giant railway system turns to the passenger account for the year 1849, he declares he is fairly "knocked over." He finds that the railway passengers are put down at sixty-three million eight hundred thousand; nearly three times the number returned for 1843, and a hundred times as many as took to the road in the days of stage coaches. The passengers of 1849 actually double the sum of the entire population of the three kingdoms.

The statement of capital which the six thousand miles now being hourly traveled over represents, will require the reader to draw a long breath; it is one hundred and ninety-seven-and-a-half millions of pounds sterling. Add to this the cash being disbursed for the lines in progress, the total rises to two hundred and twenty millions! The average cost of each mile of railway, including engines, carriages, stations, &c., technically called "plant," is thirty-three thousand pounds.

Has this outlay proved remunerative? The commissioners tell us that the gross receipts from all the railways in 1849 amounted to eleven millions eight hundred and six thousand pounds; from which, if the working expenses be deducted at the rate of forty-three per cent, (being about an average taken from the published statements of a number of the principal companies), there remains a net available profit of about six millions seven hundred and twenty-nine thousand four hundred and twenty pounds, to remunerate the holders of property to the amount of one hundred and ninety-seven millions and a half; or at the rate, within a fraction, of three-and-a-half per cent. Here our parent of railway prospectuses chuckles. *He* promised twenty per cent per annum.

In short, in everything except the dividends, our scheming friend finds that recent fact has outstripped his early fictions. He told the nervous old ladies and shaky "half-pays" on his projected line, that railways were quite as safe as stage-coaches. What say the grave records of 1849? The lives of five passengers were lost during that year, and those by one accident—a cause, of course, beyond the control of the victims; eighteen more casualties took place, for which the sufferers had themselves alone to blame. Five lives lost by official mismanagement, out of sixty-four millions of risks, is no very outrageous proportion; especially when we reflect, that taking as a basis the calculations of 1843, the number of miles traveled over per rail during last year, may be set down at eight hundred and forty-five millions; or nine times the distance between the earth and the sun! Such are the railway wonders of the year 1849.

THE RAILWAYS OF RUSSIA.

A French journal publishes from the Augsburg *Gazette*, an interesting account of the progress which has been made within the last few years in the prosecution of railways in Russia. From this article we gather the following facts:—

The first railway in Russia was that leading from St. Petersburg to Tsarskozela and Paulowski, two imperial residences, a distance of 17 miles. This road was opened in 1836, by a company consisting in part of British capitalists; and the shares which cost 40 or 50 dollars, are now worth 60 to 70. This was soon followed by the great enterprise undertaken by the Emperor, in which he took a deep interest, of a first class railway from St. Petersburg to Moscow, 607 versts in length, or just about 400 English miles. In the prosecution of the work it is well known by the friends of the late Major Whistler, who was one of the efficient engineers of the Western Railroad in Massachusetts, that he was invited thither through the agency of Mr. Bodisco, the Rus.

sian Minister, and was employed in a very responsible situation in the conduct of the work, until his death, which took place a short time before it was finished. Under the agency of Mr. Whistler, a large number of American mechanics were invited to Russia, and employed in the construction of locomotives and machinery.

This work was constructed under the direction of the Minister of Public Works, Count Kleir Michel, aided by Major Whistler, and was opened on the 1st of November, 1851. It is found to be of immense benefit to the Commerce of the country, and the business upon it is daily increasing. The passage is made from the one capital to the other in 22 hours, which previously occupied four days in diligent traveling day and night.

The Augsburg paper goes on to relate this line had been hardly finished, when the emperor ordered the construction of another gigantic road between St. Petersburg and Warsaw. The track has been laid out, and thousands of laborers are now engaged in grading it.

This road will be 1,010 versts, or 668 miles long. It will pass by the cities of Louga, Pskoff, Dunabourg, Wilna, Grodno, Vileka, Duna, Viala, Niemen, and Narev. Gen. Gertsfelt, of the corps of engineers, directs the works of this road.

While this great railway is in prosecution, a company has been formed at Riga for building a branch which is to unite the seaport with the city of Dunabourg, and thus connect Riga with the two Capitals of Russia and Poland. This branch, the track of which was laid out by the engineer Gonzenback, will be about 138 miles in length. It will keep along the right bank of the Duna, and will pass near the cities of Johobstadt and Fredricstadt. The capital is fixed at nine millions of rubles, and it is hoped that the government will grant a guaranty of interest at 4 per cent.

Another line, which is not yet begun, is to unite Dunabourg by Smolenski, with Moscow, and establish a direct communication between this ancient Russian capital and Warsaw, by the route which was pursued by the advance and retreat of the French army in 1812.

In the south of the empire, the government is about, it is said, to authorize a company, by granting a guaranty of 4 per cent, to undertake the construction of a railroad between Kharoff and Odessa. This road will cross Dnieper at Kreineetchong, above the rapids, which obstructed the navigation of the river. This road will benefit the Commerce in grain in the same manner as the line from Dunabourg to Riga is destined to help forward that of timber.

Finally, in the kingdom of Poland, where for some years the line from Warsaw to Mysolvitz, in Prussian Sile-ia, has been in full activity, two other lines are thought of: one from Warsaw to Bromberg, the other from the same capital to Posen; but the arrangements necessary to be made with the Prussian government for this purpose have not reached a satisfactory result. The line from Warsaw to Mysolvitz, a little more than 200 miles in length, puts the capital of Poland in communication by railway with Vienna and Berlin, and consequently with Paris. When the line which is to join Warsaw to St. Petersburg is open for travel, which it is expected will be in about three years, the immense distance which separates France and Russia may be traveled over in four or five days.

EFFECTS OF RAILROADS ON AGRICULTURAL PRODUCTS.

The town of Fayetteville, N. C., situate in a great agricultural region, has for years had to depend for its supply of hay on the New York and other northern markets. Recently the Western plank road, connecting with that city, has been finished, and a short time since they received over 10,000 pounds of hay, (of a better quality than they have been getting from the North,) brought in from Forsyth county, N. C., at \$1 25 per 100 pounds. The Fayetteville Observer says:—

We learn that such hay has been abundant in that county at 30 cents per 100 pounds, but that since the article has been brought here at a profit, it has risen to 50 cents. The meadow from which this hay came, has yielded at the first cutting this year about 2,500 pounds per acre—of herds grass, clover, &c. At the second cutting it will yield fully as much more of blue grass. Five thousand pounds, worth formerly at 30 cents, \$15 per acre; worth now, at 50 cents, \$25 per acre. This shows a clear gain to the farmer of \$10 per annum per acre, or interest equal to an increase in the value of his land of \$166 66 per acre.

THE PENNSYLVANIA RAILROAD.

The following is a statement of the comparative receipts of this work for the month of August this year and last, and for eight months of this year and last:—

Months.	1852.	1853.	Increase.	Total increase.
January.....	92,172 50	233,536 26	141,363 76	.....
February.....	155,651 13	284,461 49	128,810 36	270,174 12
March.....	243,773 71	310,955 82	67,182 11	337,356 23
April.....	204,808 94	270,126 62	65,317 68	402,673 91
May.....	161,583 92	195,072 90	33,488 98	436,162 89
June.....	122,152 83	156,978 59	34,825 76	470,988 65
July.....	112,879 52	157,244 90	44,365 38	515,354 03
August.....	149,966 30	236,493 19	86,526 89	601,880 92

JOURNAL OF MINING AND MANUFACTURES.

THE MANUFACTURE OF OTTO OF ROSES.

WHERE IT IS PRODUCED, THE QUANTITY MADE, ITS VALUE AND USE.

The time has been when Tunis used to furnish the finest Otto of Roses known in Europe; at present not an ounce is exported from there. Mecca, Aleppo and Damascus have been said to yield it in abundance; but now all these places, including Tunis, are supplied from the market of Constantinople. Ghazipore in India, on the Ganges, and not in

“The vale of Cashmere

With its roses the brightest the world e'er gave,”

still prepares a rich and extremely dear oil, but it is never exported thence to England. It is almost entirely consumed among the people there on festival occasions. Its price also is enormous, said to be one hundred dollars an ounce.

The center of production in Turkey in Europe for the Oil of Roses which is exported, is in a small district called Aasanlik in Bulgaria. Hasanlik is a shire-town about 200 miles north-west of Constantinople, and gives its name to a district of thirty-six villages, which is devoted mainly to the cultivation of the rose. Though the villages are all situated on a plain on elevated ground, yet, as the plain is protected by high mountains, the climate of the region is very moderate. The inhabitants are all of the Bulgarian Slavonic race, in part Mussulmans and in part Christians. The rose which they cultivate for the sake of the leaves is the Red Centifolia.

“The floweret of a hundred leaves,”

and is planted in the open fields with the same profusion as corn or potatoes with us. The roses are in full bloom by the month of May, and before the second week in June the harvest of the leaves has been completed, and nothing is done in collecting them at any other time. During the season of flowering, the whole country for miles beyond the district is redolent with odor of roses. The digging and pruning of the bushes, collecting the leaves, the process of distillation, and the manufacture of vessels to hold the oil, occupy the people nearly the whole of their time.

In distilling the oil, the usual process for extracting volatile or essential oils is pursued. The rose leaves while fresh are placed in the alembic, and fresh water is poured upon them. The water which comes off is successively distilled, and finally the oil, being the lightest, rises to the top, and is skimmed off. The oil is limpid, but with a tinge of orange color. It is said to take three hundred thousand roses to yield an ounce of oil. It is brought to Constantinople in flat-sided, round-edged, tinned copper vessels, each hermetically closed, and sealed with the maker's name. These cases vary in size from those capable of holding an ounce to those which hold seven pounds, and even more. At Constantinople, after passing into other hands, it is put up in gilt bottles which preserve the antique form of two hundred years back, and are manufactured in Bohemia expressly for the purpose.

The quantity of otto of roses produced in any one year varies like that of most productions of the soil. In the year 1837, a very good one, the district yielded 4,465 pounds. In the worst years they do not obtain more than 1,500 pounds, and an ordi-

nary year's amount of production may be estimated at something less than 3,000 pounds. The weight employed in buying and selling it is a peculiar one, the *metical*, which is just a drachm and a half, and nine drachms make a Troy ounce. The fair price of the veritable pure otto is about 65 cents the *metical*, or \$6 an ounce, equal to \$72 a pound. Consequently, one of those copper cases may be worth \$500, and the oil is worth five to seven times its weight in silver. The price of the oil commonly to be found may not be more than \$4 or \$5 an ounce; but as the amount exported is nearly doubled by mixing with foreign oils, the value of the trade in otto of roses to Turkey, may annually be about \$400,000.

The oil that was formerly mixed with otto of roses was sandal wood oil, which is worth only \$5 or \$6 a pound. In the mass it has little or no smell, but when diffused its odor is very agreeable. It is much less liquid and flowing than the oil of roses, and adheres a long time to the hand. Within comparatively a few years a new oil has been introduced to dilute oil of roses and render it less overpowering. It is called by the Arabs who bring it from Meccha, *ittri shahi*, which means "shepherd's perfume," and by another name is called shepherd's crook, or crane's bill. This is a kind of geranium, the odor of the oil of which very nearly resembles the odor of the leaf of the pennyroyal geranium much more than it does the odor of the wild flower called with us crane's bill. The Arabs say that they make this oil among themselves, and they sell it as low as \$2 a pound, or one-thirty-sixth of the price of otto of rose. Its odor in the mass is extremely agreeable, and produces none of the oppressive and even nauseating effects upon some constitutions that oil of roses does. Both on account of its cheapness, a certain similarity of odor, its likeness in color and weight with otto of roses, no other oil combines so many qualities to render it appropriate to mix with it and reduce its strength. In the common oil of roses found in the shops there is probably fifty per cent of foreign oils; and on account of the diffusibility of its aroma it will bear to receive, without any perceivable depreciation (in the opinion of ordinary judges) of its virtues and character, even eighty per cent of foreign oils, especially of the oil of geranium, if it has been cleanly washed in water and well bleached in the sun.

The reduction of its strength by mixture begins at Hasanlik. The people there are probably ready to supply nearly as much as there is a profitable demand for. The oil of geranium is sometimes poured upon the leaves and distilled over with the liquor of the roses. A sufficient quantity of oil of geranium, to suit the necessary profits of the seller, and the price the buyer is willing to pay, is also added previous to exportation; and large quantities of the same oil are exported to foreign lands, and may serve to adapt the quality of otto of roses to the exigencies of purchasers. It is a proof of the progress of refinement and luxury and of the prosperity of America, that the highest priced and therefore the purest otto of rose is more and more sought for from Turkey.

There are individuals in Constantinople whose profession it is to examine and test for the merchants, the quality of otto of roses, and they will readily divide the samples offered to them into five or six qualities, almost entirely by the sense of smell, and they are the persons who most successfully perform the manipulations necessary in mixing. It is said they never fail of coming within two per cent of the amount of foreign oil existing in any specimen offered to them to examine. The common test among all classes engaged in the trade is to moisten a piece of white paper with some oil of roses, and if it is pure otto, it will entirely evaporate, leaving not a trace upon the paper, but yet a very marked perfume. If it is a mixed oil, it will, on the contrary, leave a stain on paper, but no odor.

The usual appearance of otto of roses is here sufficiently well known by all but the green-horns. They, however, are always numerous enough to induce the Jews of Smyrna and Constantinople to prepare, in exchange for people's money, the meanest compound of scented grease and oils, and they waylay sea captains and travelers in the streets, and induce them to buy at prices not much below common otto of roses, numerous bottles of something resembling rather spermaceti and oil, as choice presents to their wives and friends. Occasionally such persons go home with most fabulous stories of the cheapness of oil of roses on the Levant. One afternoon, last year, an American traveller returned to his hotel from an excursion in the bazaars of Constantinople, and exultingly showed to his fellow-travelers a precious speculation he had made in otto of roses. He had bought six ounces in as many bottles for five dollars a bottle. An intelligent companion soon convinced him that he had obtained nothing but six bottles of olive oil, scented with rose, and in a natural fit of indignation

and mortification, he opened the window and threw bottle after bottle on to the pavement of the street below. As otto of roses is an oil, many seem to suppose that the more oily it is the better the otto, even if it is as unctuous as bear's grease.

America is probably a larger consumer of otto than any country of the same amount of population, but no indication can be found in this of the strong attachment the ladies may have for costly aromas. For one pound of otto of roses that is sold to the perfumer, a hundred pounds are sold to the snuff manufacturers, to scent therewith their best snuffs!

The water that has been employed in the process of distillation to obtain the oil of roses, furnishes what is called rose-water. It is brought abundantly to the city in barrels like wine, and sold about as cheap, costing not more than eight or ten cents a quart. Constant use is made of it on festival occasions in the Greek and Armenian churches, and it is also sprinkled on guests as a token of welcome by the members of the family.

COAL MINES OF THE UNITED STATES.

The coal mines of the United States are of unknown extent, and incalculable value. The coal-producing States are as follows, as stated in R. Taylor's well-known work:—Alabama has 3,400 square miles of coal; Georgia 150 miles; Tennessee 4,300; Knetucky 13,500; Virginia 21,195; Maryland 550; Ohio 11,900; Indiana 7,700; Illinois 44,000; Pennsylvania 15,437; Michigan 5,000; Missouri 6,000. Total square miles of coal in twelve States, 133,132.

Of this Illinois has the largest surface, being one third of the whole; but her mining lands are undeveloped. Illinois contains 43,960 square miles, equal to 28,134,400 acres. The greatest developments have been in the mines of Pennsylvania. The greatest amount of capital and labor has been spent on them, and in providing by canals and railroads conduits to market. These mines also have been in course of working the longest period. The areas in this State, occupied by anthracite, semi-bituminous coals, are equal to 9,879,680 acres; over one third of the superficies of Pennsylvania is covered by productive coal formations, a proportion more than three times greater relatively than great Britain, the most productive of the European countries.

The production and use of coal in this country is of very late date. The first anthracite coal found its way from Pottsville to Philadelphia, in the year 1812, only forty years ago; from the Lehigh region in 1814, from Wilkesbarre in 1820. The first bituminous coal reached tide-water down the Susquehanna only in 1804; less than half a century since.

In England coal has been consumed for fuel from the beginning of the thirteenth century. In Scotland only from the close of the last century. In France, from the beginning of the fifteenth century; and in Belgium from the year 1198. The Belgian coal mines therefore are of the most ancient date as to their working.

The coal of Pennsylvania lies on the surface, or nearly so, an advantage which the coal of Europe does not possess, as that has to be dug out from very low depths.

The strata of the great bituminous coal region of the Alleghany Mountains closely approximates to a horizontal state; no coal region in the world offers more ready facilities for cheap mining than does that of Pennsylvania: where it is found rather on the surface, or at a very insignificant depth below it. The great Alleghany or Appalachian coal-field extends through eight States, 750 miles long, and 173 broad at its greatest breadth, but averaging a breadth of 85 miles, giving an area of 65,000 square miles of bituminous coal.

The three divisions of the area of anthracite coal formations in Pennsylvania are—

	Square Miles.	Acres.
The Southern or Schuylkill coal region.....	364	104,960
The Middle Coal District, including the Mahony and Shamoken, to the Lehigh	115	73,600
Wyoming, Wilkesbarre, and Lackawanna, or Northern region.....	118	75,520
Total area.....	397	254,080

The most southern coal-field of Pennsylvania is that of the Dauphin, which abuts on the Schuylkill at Port Lyon or Dauphin, and is connected with the Pennsylvania

Central Railroad, and with the Schuylkill Canal, and has an outlet to tide-water at Havre de Grace. This is the least developed of the coal regions of Pennsylvania, but will be found quite as rich as any when more fully worked. The approaching connection by railroad to join the Reading Railroad, will give it also a northern outlet. We have, therefore, east of the Alleghanies, first, the west and northwestern section, including the Wyoming coal-field and Lackawanna region. We have, secondly, the middle region, the Shamokin basin east of the Mahony mountain; thirdly, the great Schuylkill region, the center of which is Pottsville, which puts its coal in circulation by the great Reading Railroad; and, fourthly, the Dauphin region, which stretches in a direction from southeast to northwest, and joining the Schuylkill.

The companies working the mines combine the double object of mining and transporting coal. The obvious distinction between carrying and producing is not maintained as separate business. The Lackawanna and Pennsylvania coal companies draw their supplies from the Northernmost wing of the coal-field, Wyoming.

The Reading Railroad Company, the Schuylkill Navigation Company, the Lehigh Company, all occupy the Schuylkill and Middle Coal regions; while the Dauphin Coal Company works its own estates in the southeastern portion of the coal-field, but towards the Southern market of Baltimore.

The coal-fields of British America are equal to an area of 18,000 square miles. The coal-fields of Europe have been estimated as follows:—Great Britain, 11,850 square miles; Spain 3,408; France 1,719; Belgium 518. But the actual yearly product of coal in different countries is as follows:—Great Britain 31,500,000 tons; Belgium 4,960,000 tons; United States 4,400,000 tons; France 4,140,000 tons.

These facts are worth preserving for future reference.

A SPANISH CIGAR FACTORY AT VALENCIA.

A correspondent writing from Valencia, Spain, thus describes a visit to a cigar factory:—

Valencia is an object of particular interest to the Spanish, from its being the place where is located one of the three or four government manufactories of tobacco and cigars. As in most countries of continental Europe, tobacco is a government monopoly, from which a very considerable amount of revenue is derived, and one of the sources of income which disturbances and revolution do not destroy. The Spaniard has no objection to a *pronunciamento* occasionally, always provided it does not deprive him of his cigar. The latter is a necessary of life, while the former is a luxury in which he can only indulge at uncertain intervals. Official documents now before us show that the government income from the tobacco monopoly last year amounted to the sum of 199,000,000 reals, minus 46,000,000 reals expense, leaving 144,000,000 reals—or about \$7,200,000—clear income. If we take the gross revenue, we find that no less than \$9,000,000 worth of tobacco is consumed in Spain yearly, exclusive of the amount smuggled into the country, which, owing to the inferior quality of the government tobacco, is enormous—so enormous indeed, that when a few years since the yellow fever was raging at Gibraltar, so fearfully as nearly to put a stop to smuggling, from that great depot of smuggled goods, it was necessary to employ several thousand extra hands in the government establishments; and even then the demand was greater than the supply. How large the amount of contraband tobacco is, I have no means of judging, but it must amount to at least a couple of million of dollars worth yearly; for you can always buy at the hotels, and of persons who accost you mysteriously in the street, smuggled cigars, said to be of excellent quality. But to return to the factory of Valencia. I found no difficulty in gaining access to it, though there is constantly a guard at the door to see that nothing is carried out unlawfully. I went first to the snuff department, where work had ceased, but I was seized with such a fit of sneezing, that I was glad to escape with my head still remaining on my shoulders. But in the cigar department the scene was a different one; here, in four large rooms communicating with one another, were assembled no less than 3,500 females of all ages, jabbering as fast as their tongues could move, and, without a single exception, destitute of the first element of beauty. They were working at tables irregularly placed, and each with a basket at her side, so that we had some difficulty in picking our way among them. As we entered each room a murmur, "Hush!" ran through it, which my companion insisted was one of astonishment at the rashness of two "coat-tails" in venturing among thirty five hundred "little-coats," (for be it known

my friend was a modest man, and refused to pronounce the word "*petti*," in that connection.) However this may be, the jabbering recommenced as soon as we passed, with an activity which indicated a laudable desire to make up for lost time. It is astonishing to see the rapidity with which they work; a little tobacco is taken from the basket, rapidly rolled and broken in the hand, a nice leaf selected as a cover, which is quickly rolled over the broken pieces, one end is fastened with a little gum, and when clipped to the proper size the product appears quite a respectable cigar, though, if rumor is to be believed, here, as in many other things, appearances are in the highest degree deceptive. Much of the tobacco used comes from the Philippine Islands, but Maryland, Virginia, and Kentucky, supply their share, and Havana does the same, at least in name. The girls are paid by the package, and the best of them earn about five reals, or twenty-five cents per day, of about eight hours, for they seldom work longer than that. I was surprised, however, to find that the woman who accompanied us about the establishment refused any fee, and by the offer of it, I obviously offended her "*pundonor*," point of honor.

This is not the first time that it has occurred to me in Spain, and I confess that, though it sometimes embarrasses me, there is something pleasant in finding that every one is not trying to get as much money out of you as possible. There seems to be, among a certain class of Spaniards a feeling of pride, which prevents the acceptance of money in return for little services, which does not exist among similar classes in other countries of Europe.

THE SCHUYLKILL COAL TRADE.

Mr. Zieber, the agent of the *Merchants' Magazine* in Philadelphia, has published a Table, entitled, The Coal Trade of Schuylkill Co., Pennsylvania. It was compiled by C. W. Peale and J. M. Wetherill, for the World's Fair at New York, and it furnishes much valuable information. The region embraced includes the Little Schuylkill, the West Branch, the West Norwegian, the East Norwegian, Mill Creek, and Schuylkill Valley; and it comprises within its limits one hundred and eleven collieries, of which 58 are red-ash coal, and 43 white ash coal. Seven of the red and four of the white ash collieries were not in operation during the year 1852—being new ones. Of these collieries 62 are working coal out above water level, and 49 below water level. 48 of the red-ash collieries shipped during the year 1852, 776,675 tons, and 40 white-ash collieries shipped 1,520,744 tons, making a total of 2,297,419 tons. This is not the whole amount of coal shipped during the year 1852, as there were collieries in operation during that year that are not now in operation; consequently this collection does not include them. There was shipped from this region, including the Little Schuylkill district, via Reading Railroad, 1,650,912 tons, and via Schuylkill Canal 800,038 tons, making a total of 2,450,950 tons. The Little Schuylkill region sent of this amount 325,099 tons. There are 122½ miles of under-ground railroads, 6½ miles of which are through rock tunnels, and 116½ miles in gangways through coal. There are 210 steam-engines employed directly at the various collieries; 3,805 horse-power for hoisting coal and pumping water from slopes and shafts, the deepest of which is 353 yards and the shortest 33 yards; 1,375 horse-power for pumping water only, and 1,891 horse power for preparing the coal for market; making an aggregate of 7,071 horse-power. There are employed, inside and outside, at the various mines, 9,792 hands, 468 horses, and 569 mules. There are 2,756 miners' houses, exclusive of houses occupied by miners and laborers in the large towns. The amount of individual capital invested in the coal business \$3,462,000. This amount does not include that invested by the landowners, which is also very large. The thickest vein worked is eighty feet, and the smallest two feet.

SUBSTITUTE FOR GUTTA PERCHA.

Dr. Riddell, of India, in making experiments on the Muddar plant of India, (*asclepias gigantea*, found that its milky juice, when dried, became tough and hard like gutta percha, and precisely analogous to it. It is charred by sulphuric acid, converted into a yellow resinous substance by nitric acid, and but little or not at all acted on by muriatic or acetic acid or alcohol. Spirits of Turpentine dissolves it into a viscid glue, which, when it is taken between the thumb and finger, pressed together and then separated, shows numberless minute threads, all which results exactly correspond with those of gutta percha. In hot water it becomes plastic, and has been moulded

into cups and vessels. It will also unite with the true gutta percha. The muddar also produces an excellent fiber useful in the place of hemp and flax. An acre of land cultivated with it would produce a large quantity of both fiber and juice. The poorest land suffices for its growth. A nearly similar substance is procurable from the juice of the *euphorbia tirucalli*, only when it hardens after boiling it becomes brittle. The subject is most important, as the demand for gutta percha is so certain quickly to exceed the supply of it that can be procured.

MANUFACTURED GOODS.

The *London Spectator* makes the following remarks in an article urging upon English manufacturers to look well to the quality of their goods, if they would secure themselves from foreign competition, which may yet drive out many of their goods from the markets of the world. The same advice is suited to our own market, and we hope our manufacturers are shrewd enough to see of themselves wherein lies their security for the largest and most permanent profits:—

Some years ago, there was a stuff well known in this country as Nankin cloth, colloquially "nankeen," which had the recommendation of being a wholesome summer wear, and of being exceedingly durable. It was used in various cases for jackets, trousers and children's clothing, as combining lightness and durability; and those qualities extended a use which could not have accorded to any beauty that it possessed. The consumption was great, and at a certain period it expanded considerably. The merchant and the manufacturer probably thought that their profits could be increased by diminishing the original cost and substituting an inferior article; at all events, it was found in practice that nankeen did not possess the quality of durability which was originally thought to be implied in the very name; the article fell into discredit, into disuse, and the trade declined. Attempts were made to recover it, by the only legitimate means—by restoring the sterling quality of the stuff; and that was done, but the lost traffic was not regained; and the trade, which was once as sterling as the cloth itself, is extinct.

There is no imperishable immunity for English trade; its tenure can only be fairly earned by doing suit and service in the way of sterling work; and if English commodities follow the example of nankeen in foreign markets, the trade will undergo a like fate. We could parallel the story of nankeen cloth in anecdotes of needles without eyes, watches warranted to go for 24 hours, with other examples of practice; and indeed these tricks, although not hazardous to the same degree, are to a certain extent copied very extensively through the deterioration of English wares in other things than woolen cloths. Much of the iron manufacture has been observed of late years to show traces of flaws in the manufacture, at which the vender must have winked. The frauds in this building trade are notorious, but as we do not export houses, the discredit and the discomfort are luckily kept at home. It is in the export commodities that the deterioration is most mischievous; and while we look with pride to the enormous expansion of our exports during the present year, we may well ask ourselves whether it is safe to send abroad so many samples, as there must be in these exports of fraudulent cheapness?

AMERICAN SEWING MACHINES IN SCOTLAND.

The following compliment to American sewing machines, nearly all of which have been illustrated in the columns of the *Scientific American*, is taken from the *Glasgow Chronicle*:—

A machine of American invention has been introduced into this country by Mr. Darling, of Glasgow, at whose manufactory numerous examples of it are now in operation, which carries the mechanical principle into a fresh department of human labor—namely, that of common hand sewing. The patent sewing machine promises to produce a revolution in the business of the seamstress as great as the power-loom effected in that of the weaver. This is, in truth, a moderate statement, for the capabilities of the machine have not yet been fully tested, and it is impossible to say how far its influence on the labor market may yet extend. By the hand the machine may be driven at the rate of 500 stitches per minute; by the foot, at nearly twice that

rate. Nor must it be supposed that the work executed at this extraordinary rapid rate is loose, irregular slop sort of work. On the contrary, it is strong, close sewing, beautifully regular, such as it would require a very firm and well-practiced hand to equal. Now, after all that has been said about American reaping machines, what will be said about this new American sewing machine, which seems likely to do still more towards facilitating indoor labor than the larger invention towards abridging the work of the field? We do not wish to exaggerate the probabilities of the case, but it must be remembered that the invention has so far passed the period of probation that it is in very extensive operation in America, that such trial as it has had in this country has been extremely successful, and that already its inventors are improving on it and adapting it still more carefully and completely to its end. Looking at it when at work, it is impossible to resist the conclusion that it is destined completely to supersede all ordinary plain hand sewing, and that sewing, as an occupation for either men or women, tailors or seamstresses, is gone forever.

STATISTICS OF AGRICULTURE, &c.

THE TOBACCO CROP OF CUBA.

TRINIDAD DE CUBA, September 29th, 1853.

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

SIR—I send you herewith some observations upon the Tobacco crop of this Island, which are taken from an intelligent source, and may be of interest to some of your readers.

The Tobacco plats are generally upon the margin of rivers, yet there is a large quantity of good Tobacco raised upon high lands distant from rivers, but the former situation is preferable.

The quantity of land cultivated depends altogether upon the means of the cultivator, and the product of the crop differs in value according to quantity and quality; as high as \$30,000 has been realized by some of the heaviest Planters from a single crop of Tobacco, whilst the expenses attending its cultivation are considerably less than those incident to the raising of sugar-cane.

When the Tobacco is gathered, it is hung upon poles about fifteen feet in length to dry; the leaf is allowed to remain a short time in the air after it is ripe, to dry a little, but not so much as to cause it to break during the operation of hanging.

As soon as the Tobacco is dry it is piled, selecting a day for this purpose a little damp, that the leaf may not be liable to be broken in the handling; the pile when made is carefully closed from the air; the floor of the piling-house is made of wood and elevated from the ground that the moisture may not rot the Tobacco; the pile is formed with symmetry and in such a manner that the leaf may not be broken. This operation of piling is made that the Tobacco may acquire a good color, and it is never allowed to remain more than two months in this way, when, by this time and often much before, the selection and preparation for market is made.

The preparation of the Tobacco for market is as follows, viz: the largest, most perfect and best quality leaves are first selected and are called *Libra*, and are superior to all the others; the next is called *Primera*, and is nearly equal to the former; then comes the *Segunda*, a little inferior to the *Primera*, and so on down to the *Sesta*, or sixth, which is the last selection of the Tobacco called *Principal*. From this there is likewise taken the *Quebrado*, or damaged, to which class belongs all the large leaf which is broken, or worm eaten in the field.

The *Principal* is composed of all the Tobacco taken from the plants for the first

time, as the leaves of the second gathering produce another class of Tobacco which is called *Capadura*, and is inferior to all the former mentioned kinds.

There is likewise a kind called *Libra de Pie*, which is made up from the first leaves, or those which come in contact with the ground, and is the poorest quality of the Tobacco.

After the selection as above expressed is finished, the Tobacco is packed, by forming the leaves into bunches, as follows, viz: the *Libra* and *Primera* is composed of twenty-five leaves, the *Segunda* of thirty, the *Tercera* of thirty-five, and the *Cuarta* of forty, which are the classes used for wrappers; and the remainder are composed of fifty leaves, and used for fillings; these bunches are then packed into bales of about one hundred pounds weight.

The most destructive worm feeds upon the Tobacco at night, hiding during the day; they are pursued at night by the Planters with torches made from pitch-pine slivers.

Your obedient servant,
A SUBSCRIBER.

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PROFITS OF WOOL GROWING.

Mr. McCORMIC, a wool-grower of Pennsylvania, communicates to the *Western Plow Boy*, his experience as to the profit of wool-growing. He says:—

I shall confine myself more particularly to my experience with a small flock of extra Saxon Marinos, of fifteen head, which I purchased of M. McCeaver, of Washington County, Pa., for which I paid him one hundred and twenty-five dollars in April, 1851. The fifteen head sheared in June, 1851, fifty-eight pounds of well washed wool, for which I received seventy-five cents per pound. That season I raised but eight lambs, ten of said ewes only were with lamb, the other five being but two years old.

In 1852 I had with the old stock and the eight lambs twenty-three head to shear, they sheared eighty-six pounds, for which I received but sixty cents per pound—wool being lower than in 1851. I raised twelve lambs, and sold them in July for three dollars per head, thinking they could not stand the drive to this State. I sheared said sheep about two weeks since, they sheared nearly four pounds average, some of them shearing as high as five pounds, and I have fourteen lambs, worth three dollars per head.

I have not sold my wool, but I shall ship it to Licking County, Ohio, where I expect to get eighty cents per pound, wool being higher this year than for some years past, and no doubt will remain so for some years to come. Now, sir, I will figure a little and see if I have made anything, after paying \$8 33 $\frac{1}{2}$  cents per head for my sheep.

|                                                             |          |
|-------------------------------------------------------------|----------|
| Cost of sheep April, 1851.....                              | \$125 00 |
| Expense of pasturing from April till June, 1851.....        | 1 50     |
| Received for 58 lbs. of wool June, 1853.....                | 43 50    |
| Raised eight lambs in the year 1851.....                    | 40 00    |
| June, 1852, the 23 sheep sheared 86 lbs. at 60 cts. per lb. | 51 60    |
| July, 1852, sold 12 lambs for.....                          | 36 00    |
| Cost of keeping from June 1851 to 1852.....                 | 32 00    |
| June, 1853, sheep sheared 88 lbs. at 75 cents per lb.....   | 66 00    |
| This year have 14 lambs at \$3 per head.....                | 42 00    |
| Cost of keeping from June 1852 to 1853.....                 | 34 00    |
| The old stock still worth.....                              | 125 00   |
|                                                             | 403 00   |
| Deduct cost and keeping.....                                | 192 50   |
| Net profit from April, 1851, to June, 1853, on \$125.....   | \$211 00 |

The expense of washing and shearing I have not calculated, it would not exceed for the three shearings ten dollars.

## STOCK AND FARM PRODUCE OF THE CANADAS.

In a letter from W. L. Mackenzie, published in the *Demville Independent*, we find the following in relation to the production of the two Canadas:—

In all Upper Canada there are 99,860 occupiers of land, of whom only 3,080 occupy above 200 acres, nearly ten million acres are then occupied, of which over two-thirds are cultivated.

The crops of 1851 were, wheat, 12,692,862 bushels; oats, 11,193,844 bushels; Indian corn, 1,696,613 bushels; potatoes, 4,987,475 bushels; turnips, 3,644,942 bushels; hay, 681,782 tons; wool, 2,699,764 pounds; maple sugar, 3,581,505 pounds, &c.

Other products, &c., were butter, nearly 16,000,000 pounds; cheese, 2,226,746 pounds; beef, 817,646 barrels; pork, 528,129 barrels; fulled cloth, 527,466 yards.

There are in Upper Canada 193,982 bulls, oxen and steers; 296,024 milch cows; 254,988 calves and heifers; 203,300 horses; 968,822 sheep; 569,257 pigs.

Lower Canada has 94,449 occupiers of 8,113,915 acres of land, of which 3,605,517 are cultivated. The crop of wheat last year was only 3,075,868 bushels; of oats, 8,967,504 bushels; of potatoes, 4,456,111 bushels; of hay, nearly a million tons; nearly a million and a half pounds of wool; six million pounds of maple sugar; nearly ten million pounds butter; 223,870 barrels of pork, &c.

Lower Canada also manufactured 780,860,950 yards fulled cloth; 889,523 yards linen; 860,550 yards flannel.

## MERCANTILE MISCELLANIES.

## THE MERCHANT: OR TRADE, IN RHYME.

The following lines were written by a contributor to *The Casket*, a paper edited by the ladies of St. Anthony, Minnesota—away on the verge of civilization—and read each week during the winter months before the St. Anthony Lyceum. The piece needs but to be read in order that its aptness may be appreciated.

Tare and tret,  
Gross and net,  
Box and hogshead, dry and wet;  
Ready made,  
Of every grade,  
Wholesale, retail, will you trade?

Goods for sale,  
Roll or bale,  
Ell or quarter, yard or nail;  
Every dye,  
Will you buy?  
None can sell as cheap as I!

Thus each day  
Wears away,  
And his hair is turning gray!  
O'er his books  
He nightly looks,  
Counts his gains and bolts his locks.

By and by  
He will die—  
But the Ledger book on high  
Shall unfold  
How he sold,  
How he got and used his gold!

## THE MERCHANT'S CLERK.

A correspondent of the *Brooklyn Eagle*, who subscribes himself Ebenezer Sprout, relates the following anecdote:—

It was a hot sultry day in the latter part of August, a day truly worthy of New York; the dirt in the streets, which had been swept into little heaps, was scattered about by the cart wheels and found its way into every nook and crevice. A day which makes merchant's clerks wish for a mouthful of pure air and a cool draught from

“The old oaken bucket that hangs in the well.”

In the afternoon of this very day that I have attempted to describe, there might have been seen in the counting-room of Messrs. Shaver & Skinem, if I read the sign correctly, a pale, sickly looking young man about twenty years of age; he is bending over a large ledger, but he soon closes it, and resting his head upon his hand he gazes at the cover, but he does not see it, for his thoughts are far away on the banks of the Hudson.

I wish I was at home just now—he soliloquises. Brother John must be driving the cows from pasturing, and his sons collecting the sheep from the hills, and the fowls going to roost on the old pear-tree, and the whip-o-will singing his clear song on the cow-yard fence. I wish I was there. Now his head has fallen upon the ledger, and wearied by incessant toil he has sunk into a quiet slumber. It will take many hours of railroad travel to reach the destination of his thoughts, for they are far, far away from the city.

Look! something more than a shadow glides in at the door, cautiously unlocks a drawer of the safe, and takes therefrom something that looks very much like a five hundred dollar bank note—he closes the drawer, locks it, and glides out so quick, so noiselessly, that he has disturbed nothing; and the clerk still sleeps on.

Suddenly he wakes with convulsive start, but he soon resumes his usual composure; he puts the books into the safe, locks it, and calling to the porter, who is on the next floor above, he tells him he can close the office now for he's going home. Home, indeed! A home from necessity, not from choice—a boarding house.

The next day he is looked at with a suspicious eye by Messrs. Shaver & Skinem, and in the afternoon a gentleman with a star on his breast walks into the office and presents a warrant for the arrest of Christopher Call, clerk with Messrs. Shaver & Skinem, charged with grand larceny. That night he sleeps in the Tombs—Tombs for the living, not for the dead, though there are deaths there very often. He is tried, and pleads not guilty; he looked so thin and pale, and his voice was so hollow, but clear and distinct, that it is said that he haunted the court room for months afterwards. Yet he was acquitted. That night he was thundering along the railroad, and early the next morning he was at home. But he was sick, yes, very sick, for more than a month after. But he at last regained his health. He never entered into mercantile business again, but commenced farming, and is now a wealthy and much respected farmer in the vicinity of Hudson.

#### SMUGGLING BY WOMEN AT PARIS.

The smuggling of game and such taxable articles into Paris under the petticoats of women, has become so frequent that a female has been attached to the bureau of several of the barriers, in order that she may search under the garments of suspected individuals. Recently a woman with haunches, says the *Patrie*, the Hottentot Venus, presented herself at one of the gates. The agents, who are always jealous of stout people, requested the lady with the phenomenal contour to stop. She refused, and pushed by. One of the custom-house employees seized her, and commenced pressing his finger on various parts of her body, as if he were feeling to see whether she was ripe. She screamed and fought, and in her struggles, a partridge fell from under her skirts to the ground. Her contraband wares were probably strung like dried apples, and the escape of the partridge loosened the whole. Down came a quail, and then a snipe, and then another quail, and a woodcock, till the woman, whose embonpoint had visibly diminished, was thrust into the office, where the female attached to the establishment commenced a thorough investigation. When all was over, the victim was found to be a very spare person, not weighing over 95 pounds, and was consequently sent to the prefecture of police.

#### BUSINESS MEN WANTED.

The Newburyport (Mass.) *Herald* says: "There is a demand for talent and experience in business beyond the supply. Men suitable to take charge of manufacturing and mechanical establishments, banks, railroads, mercantile, and other agencies, intelligent shipmasters, &c., are not in supply equal to the demand, and the consequence is likely to be that some, it is feared too many, of the projects and works of the day, will fail for the lack of the capacity and experience to direct them, notwithstanding the most liberal salaries are given, to procure men supposed to be competent. A vast number of people suppose themselves to be competent who are not so, and though in some cases there may be meritorious and deserving people overlooked, yet it is not often the case, and those who are content to move upward step by step, and use a moderate degree of effort to please their employers, are sure to rise. All the business talent and industry of the country is wanted, and few if any of those who secure the confidence of those who employ them, in their ability and faithfulness, fail of fair success and regular promotion."

## ENGLISH COMMERCIAL TRAVELERS.

In the first volume of the *Merchants' Magazine* (July, 1839, pages 37-411) we gave some account of the system of commercial traveling in England. This system, though now in its wane, is still exercised to a very considerable extent throughout the United Kingdom. The following account of the commercial travellers in England is from the reliable correspondent of the *Courier and Enquirer* :—

There is a class of men in this country known as Commercial Travellers who may be considered as separate and distinct from the great mass of Englishmen, and yet as native to the land and totally incapable of being transplanted. They are mostly gentlemen, generally educated and never illiterate—shrewd, active business men—always on the move and real birds of passage—now in the South, in a few days away to the West, or traversing the Eastern or Northern counties. They all live at good hotels and on the best of the markets afford, meanness being no part of their character, and niggardliness scouted by all of them. Their combined patronage will build up any hotel, and particular houses in each town receive their support. The landlords treat them with great respect, and the servants pay them marked attention. They keep late hours—enjoy the amusements of the places in which they remain at night—seldom rise early—breakfast at the fashionable time—dine late and sumptuously—wine being an indispensable at dinner; and dress genteely, but not either foppishly or in the current mode of the day. They usually travel in second class carriages, they being both respectable and convenient; and go from the stations to the hotels in cabs or frys, seldom or ever condescending to walk that distance be it great or small. They are affable, courteous, friendly and generally full of humor. When in cities or large towns where business is to be attended to, they go about it at once—their settled rule being to perform their duty first and make all other things subservient to their calling. They are well informed upon most political subjects, and generally liberal minded—freely enter into conversation with strangers, and readily accommodate themselves to the society in which they are thrown. Constant intercourse with the inhabitants of distant and secluded sections of the land and strangers, makes them a distinct class, and they meet the natives of the extremes of their own island with a friendly spirit, always overlooking sectional peculiarities and sinking their early prejudices. They look upon foreigners as brethren, and greet a German, a Frenchman, or an American with as much cordiality as they do their own countrymen. They know no distinctions among men beyond those which mark the gentleman from the blackguard, and judge an individual by his conduct more than by his dress or social position. They are without the insolent reserve of the untraveled and pompous Englishman, and possess all that self respect and genteel breeding which characterizes the well-informed and dignified man. Many of them speak French or German, and some of them both of these languages—have traveled on the continent and in Ireland and Scotland, and relate their adventures with humor and spirit. They are strict disciplinarians in the houses where they stop, and have a mutual method of recognition of their own, amounting to a species of free-masonry. They travel almost constantly, year in and year out, and seldom remain in a particular place beyond a few days, and often not more than the few hours required for the transaction of their business.

Take them as a class, and they assuredly are a peculiar one, they are eminently original and distinct from the balance of their countrymen. And now, who are they and what are they? the reader may ask. Let me tell you as far as I am able :—They are connected with the extensive mercantile establishments and manufactories in the large cities and towns, and travel through the country making sales of goods by sample. They ordinarily receive a guinea per day for expenses, which accounts for their liberal manner of living; and in addition to that sum they have salaries according to their abilities, varying from one hundred to eight hundred pounds a year. Many of them are married, but their almost constant absence from home prevents them from enjoying for any length of time the comforts of a home, or the company of their families. But few of them accumulate fortunes in consequence of the expensive habits they acquire in the performance of their duty, and numbers of them die prematurely, leaving small and destitute children to the tender mercies of a selfish world. They have, among themselves, benevolent beneficial societies, and support one or more schools for the education of the orphan children of deceased members of their class, to which they contribute liberally and pay considerable attention. They exhibit a certain degree of pride in some matters, and never stop at a house that does not stand second rate, considering themselves degraded by making a third rate house their tem-

porary home. But this comes from their employment and arises necessarily from it, as English society is at present constituted, for the buyer will not be so likely to make his purchases from the traveler who stops at the third class as he is from him who frequents the second class inns, and therefore it is to the interest of the commercial man, both in a personal and business point of view, to take up his abode in those hotels to which the majority of his class give the preference and to which the purchasers generally resort.

In their intercourse with society they endeavor to make themselves agreeable and friendly, knowing well that cheerfulness and sociability, blended with good breeding, will greatly advance their interest. This may be regarded by some persons as a selfish feature, but charity will lead the liberal minded man to conclude that there is less of that spirit in it than a disposition to be on good terms with all mankind. In my intercourse with them I have, with but few exceptions, found them as above described, and seldom rude or ungentlemanly, a thing I cannot in truth say of some of those exquisites whom I have met, who pretend to consider themselves as made up of a superior clay to that used in the make of the commercial traveler; and there are many of such animals in England.

In going from Worcester to Gloucester, I made the acquaintance of one of the best of the class of "Commercials," and his frank and sociable manner pleased me much. We conversed freely upon various subjects connected with the present times, and I found him well informed respecting the current events of the day in his own country and on the continent, and tolerably well acquainted with American affairs. He knew me to be from the *New World* by my general appearance, and told me of many persons resident in the United States with whom he was intimate, having made their acquaintance by meeting them under circumstances similar to those under which he and I had met.

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#### RELIGION IN BUSINESS.

If you wish to test the quality of a man's religion, do not follow him to church, where he must put on the garment of pious observance; but visit him at his store, shop, office, or counting-room, and mark the spirit by which he is influenced in his dealings with his fellow-man. If he look only upon his own things, and disregard those of his neighbor, you need not hesitate in your conclusion. If he regard merely his own interests, and, in securing his own, invades the rights of his neighbor, you need not fear the imputation of uncharitableness, if you pronounce that man no true follower of Him who said, "As ye would that men would do to you, do ye even so to them." There is a sad want of Christianity in business. Professors seem to think their religion too pure a thing to be brought down into the sphere of business, lest it soil its garments, or be assailed with ridicule. But a man's religion is not worthy the name, if it be not able to stand the ordeal of his business life; if it do not accompany him in his daily avocations, and lead him to sacrifice his worldly loves and lust of gain whenever they would prompt him to forget the good of his fellow-man while in the ardent pursuit of his own interests.

The author of the following we do not know, but it embodies views on this subject by which men in business, who profess to be governed by Christian principles, would do well to compare themselves:—

"Each one is bound to look not only on his own things, but also on the things of another. You cannot divest yourself. God has ordained it, and while God is love, the law is unalterable. In your neighbor you are bound to see a brother whose feelings, whose reputation, whose property, whose family, are all as sacred as your own. 'Let no man seek his own, but every man another's wealth,' is a precept weightier than all the dicta of the exchange. It is highly convenient to evade this precept by assuring yourself that every man will look to his own interests, and that therefore you may just gripe all that others will let you gripe. But in doing so, you let yourself down from the level of a Christian to the level of a scambler. Even amongst men who meet on equal terms, Commerce on your principle is not a system of mutual services, but a system of mutual supplanting. But among men who meet on unequal terms, that principle will bear you out in cruel oppression. A cloth-maker offers to a cloth merchant a parcel of cloth. His manner, or something else, tells the merchant that he is under the necessity of finding money. He asks a fair price. According to the best judgment of the merchant, that price would afford the maker a fair remuneration, and would afford himself a fair profit; but he knows or guesses that money

happens to be, at that moment, of exorbitant value to his neighbor. On this conviction he refuses the fair price, and offers one that would double his own profit, and leave the other without any profit, or with a loss. The other hesitates, reasons, entreats—but at last reluctantly yields. The merchant exults in a good bargain. A good bargain!—is that what you call it? Why, the thing you have done is neither more nor less than taking advantage of your neighbor's necessity to deprive him of the just reward of his labor, and to put it in your own pocket.

"But I am not bound to look after another man's interests,' Yes, you are. God has bound you to it. He has bound all other men to do the same to you. You have denied your brother his equal rights. Had you done your duty, two hearts would have been the better, but now two hearts are worse. Yours is contracting around its ill-gotten profits; his is soured and distrustful."

#### COMMERCIAL VALUE OF AN OLD MAN IN CHINA.

The reasonableness and placability of the natives were, on one occasion, evinced in rather a remarkable manner at Chusan, while I was there. An Englishman had come across some wild ducks in the canal inside the city, at which he fired with ball, all his shot having been previously expended. The bullet missed the birds, and, glancing from the water, killed an old Chinaman, who was sitting at his own door, enjoying his pipe.

The unfortunate sportsman, horrified at the result of his silly thoughtlessness, hurried away to take counsel with his friends, who recommended him to try to settle the matter with the relatives of the deceased, to prevent their complaint from being laid formally before the authorities, who would be obliged to award a heavy punishment for such reckless carelessness. With this view, one of his friends was dispatched to visit the family, to condole with them for their loss, and to explain how thoroughly it was the result of accident. He deplored the unhappy circumstance which had deprived the family of so valuable and so respectable a member, and pointed out the cheering fact that he was very old, and, in the natural course of things, could not have been expected to live much longer, and that pecuniary recompense should be made to console the family for the few months' society they might have anticipated enjoying with him. They admitted that he was old, very old, and as he could not have lived long, they mentioned a hundred dollars, as a sum likely to have a good effect in assuaging the bitterness of their affliction.

The ambassador, delighted at hearing a demand so much more reasonable than he anticipated, but concealing his satisfaction, pointed out that the deceased was so old that he could hardly have estimated his short remnant of existence at such a large sum.

#### THE LOVE OF MONEY.

In the catechism of the Nineteenth Century, says Hiram Fuller, the true answer to the question, "What is the chief end of man?" should be—MONEY. When one pauses to reflect upon this universal scramble after "the root of all evil," the money-mania of the day becomes a sort of miraculous phenomenon. It seems to be the *summum bonum* of human existence—the *ultima thule* of human effort. Men work for it, fight for it, beg for it, steal for it, starve for it, preach for it, lie for it, live for it, and die for it. And all the while, from the cradle to the grave, nature and God are ever thundering in our ears the solemn question—"What shall it profit a man to gain the whole world and lose his own soul?" This madness for money is the strongest and lowest of the passions; it is the insatiate Moloch of the human heart, before whose remorseless altar all the finer attributes of humanity are sacrificed. It makes merchandise of all that is sacred in human affections; and even traffics in the awful solemnities of the eternal world. Fathers sell their daughters for gold; and temples dedicated to religion are used as marts for the display of the glittering temptation.

Miserly men, in the possession of great wealth, and who pretend to love their children as the "apple of their eye," will stint them in education, in pleasure, and in health; and keep them cramped and miserable for lack of money, through all the earlier and better years of their existence; and when Death relaxes the old man's grasp from his money-bags, the overwhelming avalanche of wealth becomes often a curse rather than a blessing to his heirs. Human life at longest is but a span—a fleeting dream—a passing apparition in the phantasmagoria of Time. What folly to devote it to an unscrupulous struggle for that "which perisheth with the using!"

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## THE BOOK TRADE.

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- 1.—*Peruvian Antiquities*. By MARIANO EDWARD RIVERO, Director of the Natural Museum, Lima, and Corresponding Member of various Scientific Societies in Europe and America; and JOHN JAMES VON TSCHUDI, Doctor in Philosophy, Medicine, Surgery, etc., etc., and Member of various Societies of Medicine, Natural History, Geography, and Agriculture. Translated into English from the original Spanish. By FRANCIS L. HAWKS, D. D., LL. D. 8vo., pp. 306. New York: George P. Putnam & Co.

The curious in antiquarian literature is indebted to the learned labors of Dr. Hawks for "the best account of Peru by a native, at a date as late as 1851," and for a more particular description of its most ancient architectural remains than is to be found elsewhere. The work is divided into chapters, and treats—1st, of the relations between the two hemispheres prior to the discovery by Columbus; 2d, ancient inhabitants of Peru; 3d, considerations on the history of Peru before the arrival of the Spaniards; 4th, system of government, or political institutions of the Incas; 5th, the Quichuan language; 6th, scientific culture under the dynasty of the Incas; 7th, religious system of the Incas; 8th, religious ceremonies; 9th, state of arts among the ancient Peruvians; 10th, ancient monuments. The original work was the labor of ten years; and the authors studied ancient monuments, gathering, with great solicitude, all the curiosities of the times of the Incas, and they have furnished the public with a full description of the ruins of sumptuous edifices, the sad remains of grandeur and power of the Incas, their idols and their manufactures; and also of the fall of a nation made deeply interesting by its tragical history.

- 2.—*A Manual of Elementary Geology; or the Ancient Changes of the Earth and its Inhabitants, as illustrated by Geological Monuments*. By Sir CHARLES LYELL, M. A., F. R. S. Reprinted from the fourth and entirely revised edition, illustrated with Five Hundred Engravings. 8vo., pp. 512. New York: D. Appleton & Co.

No writer on geology has surpassed this able and distinguished author in the merit of his works. Nor is the reputation of any one higher for attainments in geological science than that of Sir Charles Lyell. In the work before us, it has been his aim to unfold and illustrate the ancient changes of the earth, rather than to explain the principles of geology upon which those changes were made. As a matter of necessity, the examples or facts upon which principles are based, or which are likewise the result of presupposed principles, necessarily intermingle in a treatise which may attempt to unfold either separately; yet in this case, the ancient changes of the earth present so many striking features and give rise to so many interesting points of consideration, that a wide distinction may be observed between a work upon them and one upon the principles of geology. The volume, of which this is a new edition, is written with all that elegance of style and richness of learning for which the author is distinguished, and forms one of our most valuable productions on the general science of geology.

- 3.—*On Civil Liberty and Self-Government*. By FRANCIS LIEBER, LL. D. 2 vols 12mo., pp. 355 and 371. Philadelphia: Lippincott, Grambo & Co.

This is a treatise upon the fundamental principles of self-government and civil liberty, which is designed to serve as a guide for those about entering life, to true and correct political principles. In the main, the work is sound and judicious, and must aid in strengthening that independent and free spirit which should be possessed by every American. The author is a distinguished teacher of political principles, and is intimately acquainted with events and their bearing upon public affairs. The volumes are worthy of a wide circulation, and will command, from the ability with which they are written, respect in all quarters.

- 4.—*Youths' Manual of Geography, combined with History and Astronomy*. Designed for the use of the junior and intermediate classes in public and private schools. By JAMES MONTEITH, Public School No. 18. New York: A. S. Barnes & Co.

We have not space to describe the various merits of this manual. Suffice it to say, that the plan is admirably conceived and happily carried out.

5.—*Philosophy of Sir William Hamilton, Bart., Professor of Logic and Metaphysics in Edinburgh University.* Arranged and edited by O. W. WRIGHT, Translator of Cousin's "History of Modern Philosophy." For the use of Schools and Colleges. New York: D. Appleton & Co.

Sir William Hamilton is at once a metaphysician of marked and vigorous originality of thought, and a scholar profoundly versed in philosophical theories and the writings of metaphysicians. He has not only thought for himself, but he has carefully studied what others have thought and written—a thing which original minds are sometimes apt to neglect. But Hamilton's labors have unfortunately been desultory, consisting of reviews, dissertations, and other fragmentary works. Mr. Wright has done a real service to metaphysical science by giving something like a systematic arrangement to these detached essays, and by presenting them in their natural sequence and connection of topics, he gives us an idea of Hamilton's system as a whole. Thus, in the first of the three parts into which the work is divided, we have the first of the supplementary dissertations to Reid, which, as it discusses the origin of ideas and the foundation of knowledge, naturally comes first in every metaphysical system. In part second, on the philosophy of perception, we have Hamilton's famous review on Brown, and the second, third, and fourth supplementary dissertations to Reid. Part third, on the philosophy of the conditional, contains the review of Cousin. There are no more interesting chapters of metaphysics, than the two long lists of ancient and modern authorities which Hamilton gives—the one on the truth of common sense and intuitive belief, on the one hand, and the other, on the absolute limitation of human knowledge. The work is printed with care, and published in Appleton's usual good style.

6.—*A Church Dictionary.* By WALTER FARQUHAR HOOK, D. D., Vicar of Leeds. Sixth edition. Revised and adapted to the Protestant Episcopal Church in the United States of America, by a Presbyterian of said Church. 8vo. pp. 580. Philadelphia: E. H. Butler.

This is the first American from the sixth London edition, and its republication here was undertaken with special reference to the wants of American Churchmen. The editor of this edition has modified and amended the work by the introduction of much new matter, relating to the American branch of the Protestant Episcopal Church in the United States, especially in those points where that Church canonically, rubrically and politically differs from the Church of England, of which the author, Dr. Hook, is a learned and distinguished minister. It is a work displaying great research and industry, and, in a literary point of view, far above the usual style of similar publications.

7.—*The Art Journal for September, 1853.* London and New York: George Virtue.

The illustrations in this number fully sustain the high artistic character of this unrivaled work. But we have so often expressed our almost unqualified opinion of its excellence, that it would seem a work of supererogation to do more at this time than merely to give the titles of the engravings, as follows: Utrecht, engraved by E. Challis, from the picture by G. Jones, R. A., in the Vernon Gallery; A Mythological Battle, engraved by G. Finden, from the picture by F. Stothard, R. A., in the same gallery; and Virginius, engraved by E. Roffe, from the group in marble, by P. McDowell, R. A. We are glad to notice by an advertisement, that the Vernon Gallery is not exhausted, and that several of the most beautiful of the series have yet to appear. This work has no rival or equal of its class in the world of art literature.

8.—*The Attractions of the World to Come.* By ALFRED BRYANT. 12mo., pp. 308. New York: M. W. Dodd.

Seven chapters or discourses from the contents of this volume. The subjects of them are—the Immortality of the Soul, the Intermediate State, the Resurrection, the Day of Judgment, the Nature of Future Happiness, the Nature of Future Punishment, &c., &c. They are written in a vigorous, forcible style, and will be well received by the religiously disposed.

9.—*The Forged Will; or Crime and Retribution.* By EMERSON BENNETT. 12mo., pp. 302. Philadelphia: T. B. Peterson.

That vice and crime meet with a reward in the degradation of their victim, none will deny. But other retribution is often made, such as confounds the culprit and awakens a sense of remorse. An instance of this nature is presented with much force and effect in the Forged Will. It is worked up with strong effect.

10.—*The British Poets*. 18mo. Boston: Little, Brown & Co.

We have before us five volumes of the British poets, viz: "The Poetical Works of Alexander Pope, with a Life, by Rev. Alexander Dyce, in three volumes;" "The Poetical Works of Thomas Gray, edited, with a Life, by Rev. John Mitford;" and "The Poetical Works of Oliver Goldsmith, edited, with a Life, by Rev. John Mitford;" but it is not our purpose to speak (were this the place or were we competent to the task) critically of these works. But of the style in which they are published, we may speak in terms of unqualified admiration, although to those who are familiar with the publications emanating from the above-named house, it may seem a work of supererogation on our part. The paper and print resemble the best English edition of the poets; indeed, we are quite sure they are equal if not superior in every respect to that edition. The present volumes are to be followed by some sixty more, which, when finished, will afford the best library edition of the British poets extant, and at a price so low as to place it in the hands of persons of moderate means.

11.—*A Record of the Boston Stage*. By WILLIAM WARLAND CLAPP, JR., Editor of the "Boston Evening Gazette." 18mo., pp. 479. Boston: James Munroe & Co.

Mr. Clapp, the accomplished editor of the *Evening Gazette*, one of the oldest, most respectable, and judiciously conducted journals in the United States, has contrived to gather, from the most reliable and authentic sources, all the interesting facts relating to the progress of the drama in Boston, and grouping them in a continuous form, has presented a most attractive record of the drama in the "Literary Emporium," from the earliest times to the present day. The work is not a mere dry detail of "facts and figures," but is interwoven with anecdotes and reminiscences of celebrated actors and actresses, together with stirring events connected with the drama in its hours of "glory and gloom." We regard it as a most valuable contribution to the history of the drama in this country, and we heartily thank our esteemed friend the author for his successful efforts to embody in a form so readable, traditions and materials which would otherwise have been lost to the friends of the drama in America.

12.—*The Hundred Boston Orators appointed by the Municipal and other Public Bodies from 1770 to 1852; comprising Historical Gleanings, illustrating the Principles and Progress of our Republican Institutions*. By JAMES SPEAR LORING. 8vo., pp. 716. Boston: John P. Jewett & Co.

Mr. Loring has, after careful research, pursued with intense devotion during a period of four years, embodied a great mass of materials in relation to our political and national history. Commencing with the Boston massacre in 1770, and Thomas Young, who delivered the first oration in 1771, on that event which Daniel Webster dates as "the severance of the British empire," the author goes on to furnish biographical notices of some hundred and forty names, closing the list of orators with the name of the Rev. Thomas Star King, the orator of July, 1852. The volume is replete with historical reminiscences connected with the American revolution, and contains ample and reliable sketches of the genius and character of the orators of Boston for a period of eighty years.

13.—*The Second War with England*. By J. F. HEADLEY, author of "Napoleon and his Marshals," "Washington and his Generals," "The Old Guard," "Scott and Jackson," &c. 2 vols. 12mo., pp. 346 & 328. New York: Charles Scribner.

The present history of the last war with England is perhaps the most comprehensive of the many that have been written. The author has combined, in proper proportions, the different topics connected with that war. His aim has been to give impressions as well as facts—to trace the current and depict the phases of public feeling—and he narrates the facts in a simple, unostentatious manner; while at the same time its pages abound with graphic and eloquent descriptions of the marked events of the time.

14.—*The Rose Bud: A Love Gift for Young Hearts for 1854*. Edited by Mrs. C. A. SOULE. 18mo. pp. 166. Boston: A. Tompkins & B. B. Mussey.

It affords us great pleasure to speak in terms of high commendation of this beautiful but unpretending gift book. It contains some twenty original pieces "in prose and verse" from some of the best names in literature, and is not simply an infant's pastime, but an intellectual recreation for old and young—a book which parent and child can enjoy together. The engravings, four in number, are in the best style of the art, and the letter-press illustrations are not surpassed by any of the annuals of the day.

- 15.—*Memoir of the Life and Character of the Right Hon. Edmund Burke, with specimens of his Poetry and Letters and an estimate of his Genius and Talents compared with those of his great cotemporaries.* By JAMES PRIOR. 2 vols., 18mo., pp. 976. Boston: Ticknor, Reed & Fields.

To an attentive reader of the political and literary history of England during the last half of the eighteenth century, no name will more frequently attract the attention, whether we consider the large space he occupied in the public eye, the original genius he possessed, the diversified talents he displayed, the great events with which his life was connected, and the alternate eulogy and abuse by which his reputation has been assailed, than that of Edmund Burke. The present edition of Prior's life of the great British statesman and scholar has been revised and greatly enlarged, and its reproduction in this country, in a style so worthy of the enduring reputation of the man, will be appreciated by every American statesman and scholar.

- 16.—*Venice, the City of the Sea, from the Invasion of Napoleon in 1797, to the Capitulation of Radezky in 1849; with a contemporaneous view of the Peninsula.* By EDMUND FLAGG. With a map and embellishments. 2 vols., 12mo., pp. 449 and 501. New York: Charles Scribner.

These volumes present us with a comprehensive view of Venice as she once was and as she now is, together with a sketch of her invasion by Napoleon and her fall in 1797, after a flourishing existence of fourteen centuries. They are written with great research. Almost everything of importance has been collected, that can throw light upon this interesting city at this brilliant period of her existence. The author has unhesitatingly gathered his facts from all quarters, for which due acknowledgements are made, and he has presented us with two entertaining volumes.

- 17.—*Six Months in Italy.* By Geo. Stillman Hillard. 2 vols., 12 mo., pp. 432 and 455. Boston: Ticknor, Reed & Fields.

Italy, in the eyes of this accomplished writer, still glows with the charms for which she has been so long famous. So delightful are his journeys that we go over the same ground which former travellers have visited with new and increased gratification. Numerous as have been the works written of Italy, yet this one is as fresh as if it had been without a predecessor. The author observes everything worth a notice, and his observations are so judicious, his reflections so natural and truthful, and his style so cultivated and finished, that everything is said with a pleasing gracefulness. We welcome these two volumes as among the most choice of the kind recently from the press.

- 18.—*Henri; or, The Web and Woof of Life.* By WM. G. CAMBRIDGE. 12mo., pp. 432. Boston: Abel Tompkins.

Beneath "the veil of fiction" the author has contrived to embody some ideas of a reformatory character, which will, as he anticipates, be considered by some unpopular and by others regarded as utopian, or at least in advance of the age. Without accepting all the views of the writer, we are free to say, his work contains much that will commend it to every free-thinking, progressive mind, and as a literary performance it will bear the test of severe criticism. Mr. Cambridge cares "more for the good that might be wrought than for the approving smiles of those who ever walk with their backs to the sun and their faces to the past."

- 19.—*All's not Gold that Glitters: or the Young Californian.* By COUSIN ALICE. Author of "No such Word as Fail," "Contentment better than Wealth," etc. 18mo. pp. 208. New York: D. Appleton & Co.

Another of Mrs. Neal's agreeable and instructive tales, designed for American boys who, more than those growing up in any other country, are thinking of money getting before they are fairly out of school. The lessons shadowed forth in this story are that the possession of gold is not happiness, and that all fair promises are not to be trusted. Money *per se* is not, however, the root of all evil, but the inordinate love of it.

- 20.—*Essays upon Summer Hours.* By CHARLES LANMAN, author of "A Summer in the Wilderness," "A Tour in the Saguenay," "Letters from the Alleghany Mountains," "Records of a Tourist," the "Private Life of Daniel Webster," &c. New York. M. W. Dodd.

This volume contains some very pleasant and agreeable sketches and essays, and is written in a lively piquant style.

21.—*History of the Navy of the United States of America.* By J. Fennimore Cooper. Continued to 1853. From the author's manuscripts and other authentic sources. Three volumes in one. 8vo. pp. 624. New York: George P. Putnam & Co.

Mr. Cooper, in the preface to his last edition of this work published in 1846, very justly remarks, that the services of the United States, from the hour when it was first called into existence, during the arduous struggles of a most important revolution, down to the present moment, have been material and brilliant, and he is but an equivocal friend who shall attempt to conceal its real exploits behind the veil of flattery. The last volume, which brings the history down to 1853, is from the manuscripts of the author and other authentic sources. It is unquestionably the most faithful, impartial and reliable history of our Navy that has ever been written.

22.—*Salad for the Solitary: by an Epicure.* New York: Lamport, Blakeman & Law.

This is one of the most enticing and fascinating volumes we have ever encountered. It is a work *sui generis*— quaint, poetic, anecdotal, and eminently amusing and instructive. It is graceful and elegant in style, piquant and pithy, abounding in curious and out-of-the-way facts relating to literary and historical curiosities, and singularly fresh, vigorous and terse in the mode of its construction. As a book for leisure half-hours, we know of nothing to compare with it for attractive interest and value. We commend it heartily to those who can appreciate a really genuine book—one that is replete with "pith, point and pathos." We observe the third thousand is announced within the first week of its publication, a pretty substantial proof of its popularity.

23.—*A History of England.* By JOHN LINGARD, D. D. Vol. 3, 12mo., pp. 359. Boston: Phillips, Sampson & Co.

The volume before us, the third of the series, commences with the accession of John in 1199, and closes with the reign, deposition and murder of Edward near the opening of the fourteenth century. This edition follows exactly the London of 1849. The numerous changes by Dr. Lingard make it, in three parts, a completely new work. This reprint has been made under the oversight of a careful editor, who has corrected some misprints which had escaped the attention of the editor abroad. In a few instances the American editor has added notes, which seemed to interlard the text, but with these exceptions, no alterations whatever have been made from the English edition.

24.—*God with Men: or, Footprints of Providential Leaders.* By Samuel Osgood, author of "Studies in Christian Biography," &c. 12mo., pp. 269. Boston: Crosby, Nichols & Co.

The papers which compose the present volume were written for the purpose of setting forth in practical form the course of "Divine Revelation," through the representative characters of the Old and New Testaments. Without cumbering his pages with philological discussions in scholastic theorizing, Mr. Osgood states, in a clear and lucid style, the results of his studies of biblical literature and church history. The author aims to give the *moral* rather than the *mythical* of those parts of Scripture where it is difficult to distinguish between what is historical and what is mythical.

25.—*Arbell: a Tale for Young People.* By JANE WINNARD HARPER. With illustrations by James Godwin. 18mo., pp. 370. New York: Charles S. Francis & Co.

A very interesting and well written story for young people; unexceptionable in its moral tone and tendency. It is published in the neat and attractive style which characterizes the works of these popular publishers of juvenile works.

26.—*Tangle-Wood Tales for Girls and Boys.* Being a second wonder-book. By NATHANIEL HAWTHORNE. With fine illustrations. 12mo., pp. 336. Boston: Ticknor, Reed & Fields.

Hawthorne's talent is well displayed in these agreeable tales, which are both entertaining and instructive. They form a charming book for young people, and one which they will prize highly.

27.—*Philip in Search of a Wife.* By a Gentleman Butterfly. 4to, pp. 30. Philadelphia: T. B. Peterson.

- 28.—*A Guide to English Composition; or, One Hundred and Twenty Subjects Analyzed, and Illustrated from Analogy and the Writings of Celebrated Ancient and Modern Authors, to Teach the Art of Argumentation and the Development of Thought.* By the Rev. Dr. BREWER, Trinity Hall, Cambridge, author of "A Guide to Scientific Knowledge of Things Familiar." 18mo., pp. 415. New York: C. S. Francis.

This valuable manual is divided into four parts, and contains two hundred themes, more or less developed. It has been carefully revised and adapted, by the American editor, for the use of schools in the United States. It seems to be a work well calculated for giving men who are desirous of acquiring facility in speaking in public, or expressing their thoughts on paper systematically, and at the same time vigorously.

- 29.—*Rudiments of Public Speaking and Debate: or Hints on the Application of Logic.* By G. J. HOLYOAKE. From the Second London Edition. 12mo., pp. 129. New York: McElrath & Barker.

The information attempted in this volume is essentially practical. An effort is made to engraft the learning of life upon the learning of schools, the literature of the streets and of trade, the logic of the newspaper and the platform, and the rhetoric of daily conversation, in order that the reader may acquire a public as well as a scholastic spirit. The work is divided into three parts, the first of which treats of the rudiments of rhetoric; the second, of these topics of knowledge which the student acquires by observation; and third, of the application of his attainments. It is essentially a practical treatise.

- 30.—*The Captive in Patagonia: or Life Among the Giants.* A personal narrative. By BENG. FRANKLIN BOURNE. With illustrations. 12mo., pp. 233. Boston: Gould & Lincoln.

Little is known of these huge savages who inhabit the extremity of South America. They are represented as more wild and inhospitable than the bleak and desolate region which they inhabit. In these pages we have the details of the experience of a bold and courageous man, who was taken captive upon their shores and detained until chance afforded an opportunity for his escape. The volume, although making no pretensions of a literary kind, will be read with much interest for the pictures of Patagonian life which it presents.

- 31.—*Autobiographical Sketches.* By THOMAS DE QUINCEY. 18mo., pp. 380. Boston: Ticknor, Reed & Fields.

This volume embraces an autobiography of one of the most extraordinary literary men of England, and to those who are familiar with De Quincey's writings, scattered through several British journals twenty or thirty years ago, and now reprinted in a collective form in some dozen volumes, the present work will be a most acceptable offering. It affords one of the most interesting descriptions of the hopes, fears, trials, and triumphs of literary life, that has ever been written.

- 32.—*Woodworth's American Miscellany of Entertaining Knowledge.* By FRANCIS WOODWORTH. With Illustrations. 12mo., pp. 288. Boston: Phillips, Sampson & Co.

These pleasant and agreeable pieces which form the contents of this volume, are attractive both by the information they afford, and the style in which they are written. In the family circle the volume will find many readers and become exceedingly popular. It is free from every objectionable feature, yet full of entertainment for young readers.

- 33.—*The Story of Mount Blanc.* By ALBERT SMITH. 12mo., pp. 212. New York: G. P. PUTNAM.

Under this title the author of this work presents a very interesting sketch of the various attempts made to reach the summit of Mount Blanc. He also gives us a graphic description of his own successful ascent to that lofty peak of the Alps. Abundant practical directions are also presented for those who intend to follow in his footsteps.

- 34.—*Chambers' Repository of Instructive and Amusing Papers.* With illustrations. Vol. 1 complete in itself. 12mo., pp. 250. Boston: Gould & Lincoln.

These pages contain an excellent selection of pieces suitable for innocent entertainment, mingled with correct information and sound instruction. They are marked by good taste, and free from all controversial matter.