



A. H. Mearns del. Pinx.

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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

JUNE, 1855.

Art. I.—MERCANTILE BIOGRAPHY:

PETER CHARDON BROOKS.*

I.

HISTORY and biography for the most part record the lives only of those who have attained military, political, or literary distinction; or who in any other career have passed through extraordinary vicissitudes of fortune. The unostentatious routine of private life, although in the aggregate more important to the welfare of the community, cannot, from its nature, figure in the public annals. It is true that historians have lately perceived how important a part of the history of a people consists of a comparative account of its industrial pursuits, condition, education, and manners, at different periods. This idea suggested the most interesting chapter in Mr. Macaulay's brilliant work, and Lord Mahon has imitated the example in the last volume of his history. But such accounts relate to the sum total of society, and do not carry with them a narrative of individual life and character.

But the names of men who distinguished themselves, while they lived, for the possession in an eminent degree of those qualities of character, which mainly contribute to the success of private life and to the public stability—of men who, without dazzling talents, have been exemplary in all the personal and social relations, and enjoyed the affection, respect,

* This memoir was originally written for the New England Historical and Genealogical Register, at the request of the Committee of Publications, and has been abridged by the author for the *Merchants' Magazine*.

and confidence of those around them—ought not to be allowed to perish. Their example is more valuable to the majority of readers, than that of illustrious heroes, statesmen, and writers. Few can draw rules for their own guidance from the pages of Plutarch, but all are benefited by the delineation of those traits of character which find scope and exercise in the common walks of life.

Among the individuals of this class, few are better entitled to be held in respectful remembrance than the subject of the present memoir. It is the memoir of a life uneventful, indeed, as far as stirring incident or startling adventure is concerned, but still distinguished by the most substantial qualities of character. The narrative, if we mistake not, will exhibit a long and virtuous career of private industry, pursued with moderation and crowned with success. It will be the record, though an unpretending one, of a singularly well-balanced mental and moral constitution—proof against the temptations to which it was more particularly exposed, and strongly marked by those traits, which are of especial value in such a state of society as exists in this country.

Mr. Peter C. Brooks was born at North Yarmouth, in what was then the province of Maine, on the 6th of January, 1767. He was the second son of the Rev. Edward Brooks, of Medford, where the family was established soon after the settlement of Massachusetts Bay, and where a branch of it still remains. The family homestead at Medford is still held under an original Indian deed.

Mr. Edward Brooks was a graduate of Harvard College, of the year 1757, and for a few years after his graduation was the librarian of the college. On the 4th of July, 1764, he was settled in the ministry at North Yarmouth. In September of the same year he married Abigail Brown, daughter of the Rev. John Brown of Haverhill. Her mother was Joanna Cotton, a great-grand-daughter of the celebrated John Cotton, of the first church in Boston; from whom of course Mr. Peter C. Brooks was a descendant in the sixth generation.*

Among the classmates of Mr. Edward Brooks was Peter Chardon, the son of an eminent Boston merchant of that day, belonging to one of the French protestant families, which had taken refuge in this country, after the revocation of the Edict of Nantes. The family residence was in Bowdoin Square, on the spot where the Baptist church now stands, at the corner of what is still called Chardon-street. A friendship of unusual intimacy was formed between Mr. Edward Brooks and his classmate Chardon, who died prematurely in the West Indies in October, 1766. The news of his death reached this country a few days before the birth of Mr. Edward Brooks's second son, who received the name of Peter Chardon in memory of the deceased.†

Differences of opinion on religious subjects soon arose between Mr. Edward Brooks and a portion of his people. The latter adhered to the rigid

* I am indebted for these genealogical details to the manuscript notes of Mr. William Gray Brooks.

† In a number of the Massachusetts Gazette for January, 1767, may be found the following obituary notice, taken from the Gazette of Dominica, W. I. :—

“Charlotte town, October, 1766. Last night, about 11 o'clock, died here, Peter Chardon, Esq., barrister-at-law. It is hard to say whether a thorough knowledge of his profession, or the unblemished integrity and honor with which he acted, was the greatest. In him were joined the finished scholar and the complete gentleman, and he is not only universally lamented as such, but as a real loss to the colony.”—*MS. of Mr. W. G. Brooks.*

Calvinism of the older school; Mr. Brooks inclined to a milder orthodoxy. After strenuous but ineffectual attempts to prevent a separation, Mr. Brooks, in March, 1769, was led by the advice of an ecclesiastical council to request a dismission. This was amicably arranged, and he returned to his native town, Medford, the same year—the subject of the present memoir being at that time two years old.

It will appear from the foregoing dates that the childhood of Mr. Brooks was passed during the most critical period of our history. He was born in the year after the repeal of the stamp act, and in which the duties—not less objectionable—on glass, painters' colors, and tea, were imposed. His family removed to the neighborhood of Boston, the year before the massacre of the 5th of March. At this time the feeling of the country, under the newly imposed taxes, was unconsciously maturing towards the revolution. The family residence at Medford is distant but a half-mile from the village of West Cambridge, and the line of march of the British troops on the 19th of April, 1775. On that day Mr. Edward Brooks, though by profession a non-combatant, hastened to the scene of action. A contemporary, who was in the battle at Concord, ascribes to Mr. Edward Brooks the command of the party, by whom the convoy and its guard, on the way to join the main body of Lord Percy's reinforcement, were captured at West Cambridge on the morning of the 19th.* This is probably inaccurate, but it is certain that he took an active part in the business of the day. Lieutenant Gould, who commanded a company in the king's own regiment, and was made prisoner at Concord bridge, was committed to the custody of Mr. Brooks at Medford. His health being impaired, Mr. Brooks, in 1777, accepted the place of chaplain to the frigate Hancock, Captain Manly, and was on board at the time of the capture of the British frigate Fox. Captain Manly and his prize having appeared before Halifax, were surprised by a greatly superior hostile force and carried into that port, where Mr. Brooks, in common with the rest of the Hancock's company, remained some time a prisoner. On his release he returned to Medford, where he died May 6, 1781, aged forty-eight,† leaving two sons and two daughters.

The state of the country at the close of the revolutionary war was one of extreme depression, and the family of Mr. Brooks was left at his decease in narrow circumstances. Neither of the sons enjoyed the advantage of a collegiate education. Mr. P. C. Brooks, for some time after his father's death, remained at home, occupied, as far as his years permitted, in the usual labors of a farm. He was then placed in apprenticeship in Boston, continuing, however, for some time, to live with the family at Medford. There were neither railroads nor omnibusses in those days, and the distance from town—seven miles—was to be walked both ways, daily, at all seasons of the year.

Nothing can be conceived less encouraging to a young man proposing to enter on a business life, than the condition of affairs at this time. The population of the United States was but little more than three millions; neither the manufactures of the north nor the staple products of the south had yet been called into existence; the Western country was *terra incognita*. The navigation and fisheries of the United States had been destroy-

* See the interesting letter of the Rev. Joseph Thaxter in the United States Literary Gazette, of the 15th December, 1824.

† Manuscript of Mr. W. G. Brooks.

ed by the war. As we had no commercial convention with England, our ships—which before the revolution enjoyed in her ports the character of native vessels—were now regarded as foreign; while English vessels, for want of any general navigation law, entered our ports on the same terms as our own. This made it absolutely the interest of the American merchant to give the preference to foreign shipping. The country was inundated by imported goods, sold for the most part by foreign agents. Domestic fabrics, whenever attempted, were immediately crushed by this competition. For want of uniform national legislation, the rates of duties upon imported articles differed in different states, which in some instances avowedly endeavored, in this way, to undermine each other in reference to foreign trade. Not merely the United States collectively, but the individual states were loaded with debt; the last cow of the farmer was in some cases taken in Massachusetts to meet the demand of the tax-gatherer. To such a point of depression had the commerce of Boston sunk, that the principal men of business undertook, two or three years after the war, to raise a fund by subscription to build one or two small vessels, for the sake of encouraging the shipwrights.

This state of things held out but little encouragement for young men growing up into life, especially when to all other difficulties was added the entire want of capital. Such was the case with young Brooks on attaining his majority in 1789. His father, as we have seen, had died eight years before, leaving a widow, another son and two daughters, with nothing for their support but the produce of a small farm. It is scarcely necessary to say that such a patrimony could afford no surplus to assist the sons in commencing business. Such were the auspices under which Mr. Brooks entered life—the most favorable, however, to the formation of those habits and the attainment of those traits of character most conducive to success.

II.

But although the state of things, as we have shown, was one of great depression, well calculated to discourage young men just entering life, a brighter day was nevertheless just about to dawn. The country, it is true, was perhaps never so distressed and embarrassed as in the interval between 1783 and 1789, and yet it stood, unconsciously at the time, at the entrance upon the high-road to the most abounding prosperity. Mr. Brooks attained his majority the year the federal constitution went into operation. In dwelling upon the benefits which the new frame of government conferred upon the country, we are apt to confine our attention too much to great political results, and do not sufficiently reflect upon its influences on individual fortune. The Union being now drawn together by the bands of an efficient national legislation, a career was opened to industry and enterprise in every direction. The Commerce of the country again started into being from the wreck of the Revolution, and from the prostration not less disastrous which continued after the return of peace. Trade not only returned to the channels in which, to some extent, it had flowed before the war, but it began to extend itself to seas never before visited by American vessels. Not only were the ports of Western Europe resorted to, by a daily increasing number of American ships, but those of the Baltic and the Mediterranean were now for the first time visited by our countrymen. Not content with this our merchants turned their

thoughts to China, to the Indian Archipelago, to the north-western coast of our own continent, and the islands of the Pacific, several of which were discovered by our navigators. The courage and self-reliance with which these enterprises were undertaken, almost surpass belief. Merchants of Boston and Salem, of moderate fortunes, engaged in branches of business, which it was thought in Europe could only be safely carried on by great chartered companies, under the protection of government monopolies. Vessels of two or three hundred tons burden were sent out to circumnavigate the globe, under young shipmasters who had never crossed the Atlantic. The writer of this memoir knows an instance which occurred at the beginning of this century—and the individual concerned, a wealthy and respected banker of Boston, is still living among us—in which a youth of nineteen commanded a ship on her voyage from Calcutta to Boston, with nothing in the shape of a chart on board, but the small map of the world in Guthrie's Geography.

Such was the state of things in 1789, when Mr. Brooks came of age. His quick discernment suggested to him, that in the rapid development of the navigation of the country then taking place, the business of marine insurance would as rapidly grow in importance. This business was not then as at present conducted by joint-stock companies, transacting their affairs by officers intrusted with that duty, and resting on the basis of a corporate fund. It was in this country, as it had been from time immemorial in England,* an affair of individual adventure, in which in the then existing paucity of investments, private underwriters engaged as a favorite branch of business. Two or three private insurance offices had been opened in Boston. One of them was kept at the Bunch of Grapes tavern, at the corner of State and Kilby streets, where the New England Bank now stands.† Encouraged by promises of support from judicious and influential friends, to whom he had already become known, Mr. Brooks determined to engage in business as an insurance broker, and readily embraced the opportunity of entering the office at the Bunch of Grapes as secretary. On the retirement of his principal (Capt. Hurd) a short time afterwards, he took the office into his own hands.

The reputation of the office did not fall off under his management. It continued to be the resort of some of the leading underwriters. His great punctuality and never-failing attendance at the office, and his exemplary personal habits—already known to friend and acquaintance—soon attracted wider notice. The business confided to him, it was quickly observed, was prepared with dispatch, with accuracy, and with neatness, and even the remarkably clear and legible handwriting—not elegant, but regular and plain as print—gave satisfaction. As some of the heaviest underwriters resorted to his office, no delay occurred in filling up the most important policies. The contracts being made with men of integrity as well as ability, and accurately drafted, it was soon remarked that losses were promptly paid, without driving the assured to litigation. The risks to which our Commerce was exposed in the struggles of the great European belligerents, while they increased the necessity of getting insurance,

* Anderson's History of Commerce (Vol. ii., p. 270) gives a curious extract from the first law passed in England to regulate marine insurance. This law dates from the year 1601, and speaks of marine insurance as a usage that "hath been time out of mind among merchants." Anderson states that it existed as far back as the Emperor Claudius.

† In imitation, perhaps, of the example of Lloyd's Coffee House in London, which has connected its name with marine insurance in England to the present day.

multiplied losses and raised premiums, proportionably augmented the gains of the office. Mr. Brooks almost immediately found himself in the receipt of a considerable and rapidly increasing income.

Although commencing business without capital, or any direct family influence which could advance his fortunes, Mr. Brooks no doubt owed something in early life to family associations, which ought not to be forgotten here. The name was well known and highly respected in the vicinity of Boston, not merely on his father's account, but also through the late Governor Brooks, a remote relative, a neighbor at Medford, and through life a steady and attached friend. Few persons enjoyed at this time in Massachusetts a more enviable popularity than this sterling patriot. He took the field on the 19th of April, 1775, and remained in it to the close of the war. He commanded the regiment which first entered the enemy's lines at Saratoga. He possessed the personal friendship and confidence of Washington and his illustrious associates in arms. After the organization of the new government, he was appointed the first marshal of Massachusetts. To be of his name and kindred was a letter of recommendation for a young man just coming into life in this region. It may also be added, that habitual personal intercourse with a man of Governor Brooks's various experience of affairs and high practical intelligence, must have been of great value in every respect to his youthful relative.

Not less valuable must have been his connection with Judge Nathaniel Gorham, of Charlestown, one of whose daughters he married in 1792, a circumstance which will justify us in dwelling for a moment upon this honored name. Judge Gorham was one of the most intelligent, respected, and influential citizens of Massachusetts. Few persons equaled him in foresight and breadth of conception. He was one of the most active projectors of Charlestown Bridge—the first work of that size in the United States, and deemed at the time one of great risk. He was one of the very first to catch a clear view of the importance of the western country. He saw it plainly when scarce any one else saw it. Before the formation of the federal constitution—before the adjustment of the territorial disputes between many of the conterminous States—before the extinguishment of the Indian title—before the surrender of the western posts, Judge Gorham staked all he was worth and more, on a purchase, in connection with Oliver Phelps, of an immense tract of land on the Genesee River, now composing ten or twelve counties in the State of New York. The territory was under the jurisdiction of New York, but the property of the soil was in Massachusetts. Although the land was purchased for a few cents the acre, so little confidence was then felt in the stability and progress of the country, that Messrs. Gorham and Phelps could find scarce any one to purchase under them, and were obliged to abandon all but the small portion of land which their limited private means enabled them to retain. Mr. Phelps, however, and the oldest son of Judge Gorham emigrated to Canandaigua, and became the pioneers of settlement in Western New York.

Although obliged to retreat without material benefit from an enterprise which promised much more than affluence, Judge Gorham's disappointment detracted nothing from his standing or usefulness. He was a member of the convention which framed the federal constitution; and when that body went into committee of the whole, Judge Gorham was daily called by General Washington to fill the chair, for the space of three

months. Few persons in this part of the country were, of course, so intimately associated with the constitution; and this circumstance, no doubt, through the matrimonial connection alluded to, had its influence on the political opinions of Mr. Brooks. At no period of his life a partisan—and in the beginning of his career standing wholly aloof from politics—few men reflected more upon the principles of the new form of government, or more highly appreciated its value. He was a federalist of the school of Washington.

Although fond of books, and regretting the want of a literary education, Mr. Brooks, at this period of his life, had but little leisure to indulge his taste in reading. Never permitting his business to fall into arrears, he was often at his office till midnight; and what little time he could spare for books was employed in the perusal of writers on the law of insurance. One of his underwriters was accustomed to say to him, "that old pen, which you are wearing to a stub, is worth a fortune to you."

III.

As we have already observed, Mr. Brooks commenced business at a period of great and general depression, when the country was laboring especially under a want of capital. An event shortly afterwards occurred, which exercised a very important influence in this respect, without, however, disturbing the even tenor of his business pursuits. We allude to the establishment of the funding system.

At the first session of Congress under the new constitution, a resolution passed the House of Representatives on the 21st September, 1789, "that the House consider an adequate provision for the support of public credit as a matter of high importance to the national honor and prosperity," and the Secretary of the Treasury was directed to prepare a plan for the purpose aforesaid, and to report the same to the House at its next session. In compliance with this resolution, an extremely able report was made by the Secretary (General Hamilton) on the 9th of January following, and the act establishing the funding system passed the two Houses, and was approved by President Washington on the 4th of August, 1790. The political history of our country contains the record of no measure of internal administration more important. It was to this report of General Hamilton and the system founded upon it, that Mr. Webster alluded when he said of Hamilton:—"He smote the rock of the national resources, and abundant streams of revenue burst forth. He touched the dead corpse of the public credit, and it sprang upon its feet."*

The two great features of the funding system were a provision for the payment of interest, on certain conditions, upon a portion of the public debt of the United States, subscribed for that purpose; and the assumption by the United States of a portion of the war debt of the individual States. The effect of the two provisions was to give full value to a capital of above thirty-one millions of dollars, which was worse than unproductive, for it hung like a dead weight upon the credit of the country. Its average nominal value, at the time of the adoption of the constitution, was about four shillings in the pound.

Reposing confidence in the principles on which the public credit was organized by Congress, according to the plans of General Hamilton, as

* Webster's Works, vol. I., p. 200.

well as on the prospects of the country, Mr. Brooks invested his own little accumulations, (he had been but a single year in business,) in the public funds, and also made use, to a small extent, of the credit of a wealthy friend, Mr. Samuel Brown, kindly offered him for that purpose. He was, however, from disposition and principle, opposed to speculation; his means were limited; and his purchases were delayed till the certainty of the adoption of the funding system had brought the public securities nearly to their true value. The sum total of his gains from this source was accordingly too inconsiderable to be named.

Mr. Brooks was indebted, at no period of his life, to great speculative profits. His prosperity was the result of persevering attention to his regular business, and to the good judgment with which he availed himself of such subsidiary advantages as fairly came in his way, without risk and without resorting to borrowed money. Among these may be mentioned the practice, at that time very general, on the part of persons not engaged in trade, of sending what they called "adventures." This was done, by the aid of business friends, by all classes of the community—by professional men, by females, and minors. Mr. Brooks's position in an insurance office kept him necessarily, at all times, well acquainted with the state and course of trade, and gave him great facilities for the transaction of business of this kind, which he pursued for several years, to the extent of his means, and with uniform success.

It may be proper to mention here, for the information of the youthful reader, that, from his first commencement in business, Mr. Brooks's accounts were kept with great exactness. To this habit he attached the highest importance. An acquaintance with the art of book-keeping was not so much a matter of course at that period, as at the present day. In the middle of the last century in this country, as at a somewhat earlier period in England, it was not the universal practice of merchants—except those who were in very extensive business—to have a regular set of books kept by a partner or clerk. The transactions of the day were entered in a waste, and once or twice a week, according to the extent of the business, a professed book-keeper—well versed in what were considered the mysteries of his calling—came and compiled the journal and ledger. It was only in the progress of time, and at a comparatively recent period, that it was deemed indispensable to have the books wholly kept within the establishment, and that the system of double entry was reduced substantially to its present form.* Mr. Brooks very early acquired a thorough knowledge of it, and kept all his books with his own hand to the close of his life. He often enforced upon young men just entering a business life the utmost importance of system and punctuality in this respect.

The first organization of political parties under the present constitution took place at the period of which we are now speaking.

Mr. Brooks, as we have already remarked, belonged to the federal party, though taking no active part in political controversy, and wholly destitute, at every period of his life, of political ambition. The party politics of the United States at that time unfortunately connected themselves in a great degree with the struggles of England and France. An enlightened nationality had hardly developed itself. Both belligerents vio-

* The work of Booth, which contributed mainly to this result, was published in England so lately as 1789. He had been a practical merchant both in London and New York. The former treatises had been drawn up by professed accountants.

lated our neutral rights, but the good faith with which England, under the provisions of the treaty of 1794, indemnified our merchants to the amount of many millions of dollars for property illegally captured, formed a strong contrast with the conduct of France, who positively refused payment, except upon impracticable conditions, for contemporaneous spoliations, much greater in amount, and equally unwarranted in character. We refer to those claims which, by a kind of diplomatic juggle, were thrown upon our government by the convention with France of 1800, and which, being thus transferred to the government of the United States for a most valuable consideration, remain, we are sorry to say, uncompensated to the present day; the only class of spoliations upon American Commerce for which sooner or later some indemnification has not been made. Each house of Congress has at different times acknowledged the validity of the claims, and made moderate provision for their satisfaction. But it has in most cases happened that the bills of the Senate have been lost in the House of Representatives. On one occasion a bill which had passed both houses of Congress failed to receive the signature of the President.*

But notwithstanding the belligerent depredations upon our growing Commerce from the commencement of the wars of the French Revolution to the peace of Amiens—which was precisely the period of Mr. Brooks's active business life—it was a time of prosperity both for the country at large and for the town of Boston. The population of the town between 1765 and 1790 had increased only from 15,520 to 18,038. Between 1790 and 1800, it rose from the last named amount to 24,937. It is probable that the increase of commercial capital was in a still greater ratio. Few large fortunes were accumulated before the Revolution, although the laws were more favorable than at the present time, to their being kept together. The chief foundations of the commercial wealth of the country were laid after the adoption of the constitution.

We have already spoken of the rapid development of our navigation after the close of the revolutionary war, and especially after the consolidation of the Union. Mr. Brooks's intimate connection with this great interest will justify us in alluding for a moment to a few facts, which illustrate the progress of the country in that respect, and show how honorably Boston was associated with the new branches of foreign trade.

The first American vessel which was sent to Canton—the *Empress of China*—sailed from New York in 1784, and was owned principally in that city and Philadelphia. The conduct of the voyage was, however, entrusted to Major Samuel Shaw, himself a Bostonian, and the son of a respectable Boston merchant, who, after serving with great credit as an artillery officer during the whole revolutionary war, rendered no small service to the country by his agency in opening the China trade.†

The first American vessels that visited the north-western coast of this continent—the *Washington* and the *Columbia*—were owned and fitted out from Boston in 1787, the *Washington* under the command of Captain Gray. Among those who engaged in this enterprise were the well-re-

* Since this paragraph was first printed, another bill for the partial payment of these claims, passed by large majorities of both houses of Congress, has been vetoed by the President.

† Major Shaw was the first American Consul to Canton. He was the uncle and early friend of the late lamented Robert G. Shaw, of this city, who himself did so much to render the name of "Boston Merchant" a title of honor. See the highly interesting publication, "The Journals of Major Samuel Shaw, the first American Consul at Canton, with a Life of the Author," by President Quincy.

membered names of Joseph Barrell and Charles Bulfinch, the latter gentleman afterwards known as the architect of the Capitol of the United States. This was the commencement of a trade pursued for many years, and with great success, by the merchants of this city. Captain Gray, it is well known, discovered the entrance into the Columbia River, and, in a subsequent voyage, pointed it out to Vancouver. Such being the case, it was a somewhat amusing circumstance, in our controversy with England about Oregon, that the British claim rested, in part, on the pretension that Vancouver *discovered* the Columbia.

These first achievements of the commercial marine of the United States in the Pacific Ocean were followed by those of Captain Joseph Ingraham, Captain Josiah Roberts, and Captain James Magee, and other enterprising and intelligent New England shipmasters, to whose courage, energy, and nautical skill justice has not been done. They traversed unexplored tracts of the great ocean, they landed upon islands laid down on no charts, and traded with powerful and ferocious tribes on remote and inhospitable coasts, at the end of the world. It is to be regretted that we have not had in this city an institution like the Salem East India Museum, where their log-books and journals might be preserved. In private hands there is danger of their being lost, as some, it may be feared, have been already. It is probable that the only still existing record of voyages, which for length, skill in navigation, and addition to geographical science, deserved a permanent place in the annals of discovery, is to be sought in the books of the insurance offices in State-street between 1789 and 1803.

IV.

The active part of Mr. Brooks's business life was passed, as has been already stated, between the years of 1789 and 1803, at which time he relinquished his office in State-street, being then but thirty-six years of age. The ten last years of this period were peculiarly favorable to the pursuit in which he was engaged. The existing war in Europe threw much of the carrying trade of the world into the hands of the Americans; and the orders and decrees of the leading belligerents, equally violent and capricious, while they tended to derange the regular courses of trade, gave proportionably greater activity to the business of insurance. It was accordingly at this time, that Mr. Brooks's most rapid accumulations were made. He sometimes, himself, referred to this period of his life, as one of great and even dangerous prosperity. To use the language of a judicious obituary notice, which appeared in the *Christian Register* at the time of his decease;* "Though little inclined at any time to speak of himself, he did, occasionally, when alluding to that time, remark, that 'he then made money enough to turn any man's head.' But the reason why we mention this fact is, that it did *not* turn his head. It is a remark long since made by the greatest orator of antiquity, that extraordinary success forms the test of a weak mind, the failure to sustain which often shows that it is far harder to keep than to acquire. The most remarkable characteristic of Mr. Brooks, in his active pursuits, was his moderation in success. To him extravagant profits were no temptation to enter into hazardous enterprises."

* Written by the Hon. Charles Francis Adams.

The quiet life of an unambitious man of business affords but few occurrences for the biographer. The most instructive treatment of such a subject is, if possible, to convey a lively impression of the general state of the times. Conditions of society, of great importance in the aggregate, are made up of parts and elements, which, when taken singly, may be of little individual interest. We have, in the first part of this memoir, recorded some facts illustrative of the general course of trade in the United States during the period of Mr. Brooks's active life. It was marked by two striking characteristics, viz., the ease and the courage with which men embarked, with small means, in distant and far-reaching adventure, and the prudence and moderation which governed their proceedings, and guided them to a successful result. The consequence was the formation of a class of merchants and men of business, in whom energy, moral courage, caution, and liberality, were all remarkably combined.

The restoration of general peace in that year by the conclusion of the treaty of Amiens, made it certain that the business of insurance would cease to be as important as it had been since the commencement of the French revolution. This circumstance, with the decease of a friend whose estate it was supposed might suffer materially by the sudden termination to which his affairs were brought, led Mr. Brooks in the early prime of life, and while he was moving on the flood-tide of fortune, to form the resolution of withdrawing from all active participation in business. This resolution, deliberately formed, was steadily executed; and from the year 1803 to 1806 he devoted himself to the settlement of the risks in which he was interested, and the liquidation of all outstanding engagements.

Having accomplished this object as far as practicable, he was led, at the urgent request of friends, and with a view to the employment of his leisure, to accept the office of the President of the New England Insurance Company, which had been incorporated a few years before in Boston, and was the first chartered company of this description in the State. He filled this situation for a few years, and then retired definitely from all business relations.

A portion of his morning hours were henceforward devoted to the management of his property; but much of the day was given to those miscellaneous duties which society at all times devolves upon men of intelligence and probity known not to be absorbed in affairs; the direction of public trusts, and the concerns of various institutions of philanthropy and charity. In the summer season, the after part of the day was given to the care of his farm; and at all times the kindly duties of social intercourse with a numerous family and friendly circle were discharged by him with equal cordiality and diligence. If he could be said to have any occupation as a man of business, it was that of a private banker; but he remained to the close of his life an entire stranger to the exchange, and transacted no business for others on commission, nor for himself on credit.

The object of this memoir being not to give unmerited notoriety to an individual, but to show, by a striking example, in what way a person starting without capital may in this community rise to wealth, and that in a quiet and regular course of business, we have thought it might be useful in this place to state a few of the principles by which Mr. Brooks was governed through life, and to which he undoubtedly owed his success.

The first was one to which we have already alluded, viz., to abstain, as a general rule, from speculative investments. To quote again the language

of Mr. Adams's obituary notice—"His maxim was, that the whole value of wealth consisted in the personal independence which it secured, and he was never inclined to put that good, once won, again at hazard, in the mere quest of extraordinary additions to his superfluity." Acting on this principle, he was content with moderate returns, and avoided investments attended with risk and uncertainty. He never made purchases of unproductive real estate on a calculation of future enhanced value. He did not engage largely in manufactures, feeling how liable they were to suffer by capricious legislation, caused by fluctuating political influences, and also from the necessity, in many cases, of intrusting the management of immense capitals to persons not trained to the business carried on. He considered railroad stocks, generally speaking, as a precarious property, from the passion for multiplying such enterprises on borrowed means, beyond the real wants of the country, and in cases where ruinous competition with rival lines must ensue. He contemplated also with prophetic foresight the endless stock-jobbery likely to attend the undue multiplication of these enterprises. He was, however, at all times willing, to a reasonable extent, to loan his funds for the accommodation of solid, well-conducted corporations.

Another of Mr. Brooks's principles of business was never, either directly or indirectly, to take more than legal interest. Had he been willing to violate this rule, and that in modes not condemned by the letter of the law nor by public opinion, he might easily have doubled his fortune. But many considerations led him to adopt and adhere to his rule on this subject. It was contrary to law to take more than legal interest, and he held it to be eminently dangerous to tamper with the duty of a good citizen, and break the law, because he might think the thing forbidden and not morally wrong.

This consideration was entirely irrespective of the fact, that at one period, by the law of this State, the contract was vitiated by the demand of usurious interest, and the creditor placed in the debtor's power; an absurd inversion of the relation of the parties, or rather an entire annihilation of the value of property. But after the mitigation of the law in this respect, Mr. Brooks's practice remained unaltered. He believed and often said, *that in the long run*, six per cent is as much as the bare use of money is worth in this country; that to demand more was for the capitalist to claim the benefit of the borrower's skill in some particular business, or of his courage or energy; or else it was to take advantage of his neighbor's need. He frequently said that he would never put it in the power of any one in a reverse of fortune to ascribe his ruin to the payment of usurious interest to him. On more than one occasion, when some beneficial public object was to be promoted, he loaned large sums at an interest below the legal and current rate.

These views—though shared by a few of Mr. Brooks's wealthy contemporaries—are certainly not those which generally prevail; and he himself, as a question of political economy, doubted the soundness of the usury law. He thought that money was a species of merchandise, of which the value ought not to be fixed by legislation; and that all laws passed for that purpose tended to defeat their own end. By tempting men to illegal evasions of the law, they increased the difficulty of obtaining regular loans, in times of pressure, and eventually compelled the borrower to pay more for his accommodation. That he paid it under the name of commission, guaranty, or premium, rather than that of interest, was no relief.

It was another of his principles never himself to borrow money. The loan from Mr. Brown above alluded to, may seem an exception to this remark, but it was under circumstances of a very peculiar nature, resembling less a business loan than a friendly advancement, made by a person in years to a young man entering life, and standing, *pro tanto*, in a filial relation to the lender. It is doubtful whether, with this exception, Mr. Brooks's name was ever subscribed to a note of hand. What he could not compass by present means was to him interdicted. Equally invincible was his objection to becoming responsible by indorsements for the obligations of others. Without denying the necessity, in active trade, of anticipating the payment of business paper, he shunned every transaction, however brilliant the promise of future gain, which required the use of borrowed means.

The bold spirit of modern enterprise will deride as narrow-minded so cautious a maxim; but the vast numbers of individuals and families annually ruined by its non-observance—to say nothing of the heaven-daring immoralities so often brought to light, to which men are tempted in the too great haste to be rich—go far to justify Mr. Brooks's course. It is highly probable, that in the aggregate, as much property is lost and sacrificed in the United States by the abuse of credit, as is gained by its legitimate use. With respect to the moral mischiefs resulting from some of the prevailing habits of our business community—the racking cares and the corroding uncertainties, the mean deceptions and the measureless frauds to which they sometimes lead—language is inadequate to do justice to the notorious and appalling truth.

Having recorded above Mr. Brooks's aversion to speculative investments, it is hardly necessary to say that purchases of the unsettled lands in the West were regarded by him in this light. It is probable that the result of the enterprise of Gorham and Phelps above alluded to, had in early life produced an impression on his mind unfavorable to these speculations. The Yazoo purchase, in which many Bostonians were to their cost deeply involved, had strengthened this impression. In a single instance only, as far as we are aware, was Mr. Brooks induced—and that by the urgency of friends—to take a part in an investment of this kind, having joined some friends in a purchase of lands in the State of Ohio. The tract selected lay partly within the limits of the city of Cleveland, and stretched for some distance to the south into the interior. It was of course admirably chosen; but, after retaining his interest in the purchase several years, and finding that tax-bills came in much more rapidly than rents, he sold out at a barely saving price—affording another confirmation of what may be considered an axiom, that speculations in wild lands by non-resident proprietors rarely lead to any great accumulations of property. It is not desirable that they should, for any such accumulation must be a tax upon the settlers of the lands; the pioneers of civilization, whose lot in life is at best so laborious as to merit exemption from any unnecessary hardship.

The town of Chardon, in the northeastern part of Ohio, is within the limits of the purchase above alluded to, and commemorates the name of Mr. Brooks. Long after he had ceased to hold any property in it, a bell, presented by him to the village church, bore testimony to his friendly interest in the settlement.

Mr. Brooks was a member of most of the leading charitable corporations

of the State—a trustee of many of them. He was an early and active member of the Board of Trustees of the Agricultural Society, and took a great interest in promoting its objects. He was a trustee, and latterly president of the Massachusetts Charitable Congregational Society, and contributed liberally to its funds. He was for some years president of the Savings Bank of Boston, and of the Massachusetts Hospital Life Insurance Company.

When the Washington Monument Society was organized, he was appointed its treasurer. The sum raised by subscription was about \$10,000, and the contract for the statue with Sir Francis Chantrey was for that sum. Fortunately, the work was several years in progress, during which time the funds of the association were steadily accumulating in Mr. Brooks's hands; so that when the statue was delivered, after paying the sculptor, there were more than \$7,000 at the command of the trustees for the erection of the Tribune adjoining the State House, in which it was set up.

In addition to services of this kind of a more public nature, much of Mr. Brooks's time, at all periods of his life, was given gratuitously to the management of important business concerns for relatives and friends. There was, perhaps, no person in the community whose opinion on matters of business was more frequently asked; and probably no one ever regretted taking his advice.

V.

We have already observed that from an early period Mr. Brooks passed his summers in the country, on the spot which—though not actually that of his own birth—had been the home of his childhood and the seat of his family for generations, in the western part of Medford. Having been in his boyhood brought up on a farm, he never lost his fondness for rural occupations. In fact, he was a thorough practical farmer. He enlarged by purchase his patrimonial acres, and from the time they came into his possession, superintended their cultivation. In 1804 he replaced the cottage in which he had been brought up with a large and convenient house. This was his residence during the summer months for the rest of his life. He found in these rural pursuits not merely rational amusement, but great benefit to his health; and at the same time afforded to the neighborhood an example of well-conducted husbandry. This farm is delightfully situated on the margin of the little sheet of water, where the Mystic River takes its source. The name of the town in its original spelling—Meadford—was probably derived from the fact that the river, which soon expands into a broad estuary, could here be crossed on foot. It was, like most of the head waters of the New England streams, a favorite resort of the native tribes. Their rude implements are still sometimes turned up by the plow in the fields at Medford.

Mr. Brooks had an especial fondness for a few ancestral trees which adorned his farm, and learned, from the pleasure they afforded him, the duty of each generation to do its part in securing the same gratification to posterity. Many thousand trees were planted by him, and the native growth was carefully preserved. The beautiful little delta, which now so greatly ornaments the village of West Medford, at the fork of the public roads near his house, was planted by him about 1824. The remarkably

handsome elm by the side of the church, on the right hand as you enter Chauncy-place from Summer-street, in Boston, was removed by him from Medford about the same time, when of a size to be easily carried on a man's shoulder, and was planted with his own hands on the spot where it now stands—a stately, spreading tree.

It has already been stated that Mr. Brooks was wholly free from political ambition. But though he never sought public life, he was occasionally persuaded to accept a nomination for the Legislature of Massachusetts. He was at different times a member of the Executive Council, of the Senate, and House of Representatives, and of the Convention called in 1820 to amend the Constitution of the State.

In all these bodies he held a position of respectability and influence. He rarely spoke, and never without having something to say which was worth listening to. On questions of banking, insurance, and finance, his opinions had very great weight in all the bodies of which he was a member. This deference to his judgment proceeded in part from his familiarity with those subjects—from the clearness, precision, and common sense nature of his views—and in part also from his unsuspected integrity. The idea that his course on any matter of legislation could be affected by his personal interest, probably never entered into any man's mind. Although it is one of the most common and successful artifices of the demagogue to awaken or foment an unkind feeling between town and country, probably no individual was ever personally less obnoxious to the jealousies and suspicions which have their origin in this unprincipled attempt.

Among the subjects to which the attention of Mr. Brooks was particularly turned, as a member of the Legislature, there was probably none in reference to which his influence was more beneficially felt than that of lotteries. This onerous and wasteful mode of raising money for public objects was countenanced and resorted to in Massachusetts till 1821. It had been employed without scruple for purposes the most meritorious, and by individuals and corporations of the greatest respectability. The construction of canals and bridges, the erection of college edifices, and the preservation of Plymouth Beach—works and objects of the most undoubted utility—had, under the auspices of the most dignified public bodies, sought their resources in a lottery. In addition to the lotteries granted by our own legislature, the tickets of those of other States were freely vended within the limits of Massachusetts. It had been for some time apparent to reflecting minds that no form of taxation could be imagined at once so unequal and so demoralizing as a lottery—none in which the yield stood in such ridiculous disproportion to the burden borne by the public. Where the object for which the lottery was granted lay without the limits of the State, the evil was, of course, augmented by this circumstance. The injury inflicted upon the morals of the community by upholding a species of gambling, rendered doubly pernicious by the respectable sanction under which it was carried on, had begun to be a source of anxiety. It was reserved for Mr. Brooks, by plain matter-of-fact statement, to concentrate the public opinion on this subject, and to effect an abatement of the nuisance.

On the 31st of January, 1821, a committee, of which he was chairman,*

* The committee consisted of P. C. Brooks and Benjamin Pickman, of Boston, in the Senate; and Messrs. Lawrence, of Groton; Stebbins, of Palmer; and Hedge, of Plymouth, in the House.

was appointed by the Senate of Massachusetts "to examine generally into the concerns of every lottery now in operation in this Commonwealth." This committee reported on the 9th of February. From their report it appeared that the number of lotteries embraced within the scope of the inquiry was three, viz., the Union Canal Lottery, originally granted in New Hampshire; the Springfield Bridge Lottery; and the Plymouth Beach Lottery. The term for which the Union Canal Lottery was granted had expired; but as no part of the sum required had yet been raised, an application was pending before the Legislature of Massachusetts to extend the charter. The committee were therefore led to make a brief statement of the operations of this lottery during the six years for which it had been carried on.

From this statement it appeared that tickets had been sold in the six classes to the amount of \$467,328. The sum paid out in prizes amounted to \$406,497. The incidental expenses and services were charged by the managers at \$39,988; bad debts, through the agency of brokers, at \$24,315; and interest on money borrowed to pay prizes, \$2,763. The general result from these elements was a net loss of \$5,647 to the persons to whom the lottery was granted for the purpose of opening the canal. Thus the ticket-buying public had been taxed nearly half a million of dollars, for the sake of paying back about four-fifths of that sum to the drawers of prizes in all parts of the country, and with an absolute loss to the canal of between five and six thousand dollars. In the face of these facts, an extension of the privilege was asked for by the undertakers!

Of the Springfield Bridge Lottery, the committee only remark that as the time for which it was granted was to expire in June, and as the sum allowed to be raised was not yet realized, it would be competent for the Legislature, on an application for an extension of the grant, to institute an inquiry into the proceedings of the managers.

With respect to the Plymouth Beach Lottery—which was evidently regarded by the committee as the most important case—they remarked that it was still in operation; that the managers had lately drawn the ninth and tenth classes, and were then drawing the eleventh; and that it would not be possible during the then present session of the Legislature to complete an examination which should include those classes and present an exact account of all the money raised. The report accordingly recommended the adoption of an order for a joint committee of the Legislature to sit in the recess, for the purpose of examining into the accounts of the Plymouth Beach Lottery, with full power to send for persons and papers.

This order was adopted by the two houses, and Mr. Brooks was of course named chairman of the joint committee. Their report was made in the House of Representatives on the 14th June, at the ensuing spring session. It disclosed the fact, that out of \$723,465 received for tickets sold and paid for, the sum paid to the town of Plymouth, for carrying into effect the purposes for which the lottery was granted, was but \$9,876!

This report was the *coup de grace* to all grants of lotteries in Massachusetts. The tickets, however, of foreign lotteries continued to be sold to a great and demoralizing extent, and public opinion against their toleration rapidly gained strength.

In 1833, during the session of the Legislature, a person, thirty-five years of age, of reputed integrity and fair character, was so far carried away by

the temptation of lotteries as to consume in eight months all his own property, and \$18,000 belonging to his employers. On the discovery of his defalcation, he committed suicide. This calamitous event powerfully affected the public mind. Hon. J. T. Buckingham, then a member of the House of Representatives, moved for a committee of inquiry, and made a very able report on the subject. An act was passed imposing a penalty on the sale of tickets in lotteries not authorized by law.* By this law, the sale of lottery tickets in Massachusetts if not wholly prevented, has been reduced to very narrow limits. Similar legislation by other States has contributed to the same result.

It is matter of just surprise, that a tax so onerous to the community, and so demoralizing to the individual, should still be tolerated in Delaware and Maryland, and perhaps in other States. The lottery brokers in Baltimore still scatter their poisonous advertisements, by mail, through the country; and the main street of Washington, notwithstanding her own disastrous experience, is still lined with the offices of their agents.

VI,

Mr. Brooks had led an active business life, or had been engaged in important pecuniary transactions for forty years, without ever having been involved in a lawsuit on his own account, either as plaintiff or defendant. At length, after three years' of preparation, an action was brought against him in 1829, on a bill of equity, by the administrators *de bonis non* of Tuthill Hubbard, who had been dead about a quarter of a century. This gentleman had been one of the largest of Mr. Brooks's underwriters, and an extensive confidential connection had existed between them for many years. After Mr. Hubbard's decease, Mr. Brooks made a general settlement with his estate; and as, from the nature of insurance business, numerous accounts were outstanding, the gross sum of \$60,000 was paid by him in 1808, and accepted by the administrators as a full and final discharge of all claims against Mr. Brooks.

The action brought in 1829 was to set aside this settlement, on the alleged ground that in stating the accounts in 1808, important items to the credit of Mr. Hubbard had been omitted. Nearly \$100,000 were claimed as due them by the parties bringing the action. Wilful fraud was not charged by the parties, probably not suspected; but a suit of this kind, involving, as was alleged, a very large sum, to be swelled by twenty-one years' interest, brought after the interval of an entire generation since the grounds of the action accrued, and requiring the scrutiny of long-forgotten accounts, under the almost total loss of contemporary living evidence, was well calculated to distress a sensitive mind. Unavowed attempts to excite popular prejudice were made out of doors. There was no individual in the community in reference to whom a charge even of technical fraud, where no moral guilt is imputed, could be made with less chance of gaining credence. But the readiness to think evil of our neighbors leads many persons at all times to take for granted that there must be something wrong in a state of facts like that which led to the suit in question.

Fortunately for the good name of Mr. Brooks, the parties by whom the suit was instituted thought it expedient to engage the services not merely

* Buckingham's Personal Memoirs, vol. ii., p. 231.

of counsel of the greatest eminence, but such as could not be suspected of any bias, arising from the universal local confidence not only in Mr. Brooks's rigid integrity, but in his punctilious accuracy. They accordingly retained Mr. Wirt, of Baltimore, then at the summit of his reputation, who was assisted by business counsel from the Suffolk bar, of proverbial acuteness and sagacity.* Mr. Wirt, in writing home to a friend shortly after his arrival in Boston, alluding to his assistant, says :—

“I am following the explanations of one of the truest-nosed beagles that ever was put on a cold trail. He is a fine fellow, as true as a rifle; and it is quite a curiosity to see him threading these old mazes. I shall have a hard heat in the cause. I am brought here to combat Webster, on his own arena, and I think I shall gain the day, which will be a great triumph. Having grappled with my adversary before, I know his strength and all his trips. It is a good way toward a victory to feel undaunted. My health and spirits are uncommonly good.”†

The accomplished and amiable advocate, in dwelling upon the strength of the adversary counsel, as if everything depended upon that, does not appear, at this time, to have reflected sufficiently upon the possible strength of the cause he was himself to oppose. In another letter, written a week later, he says :—

“Our adversaries opened their case yesterday in a speech of six hours. I have an exceedingly tough cause of it. The court, I fear, is against us. The case is intrinsically very difficult, complicated, and extensive; and is a very severe task”‡

This, of course, is the representation of counsel employed to sustain the suit, and wears somewhat the appearance of a preparation for anticipated failure. What indication of a supposed leaning of the court could have been given at this early stage of the trial is not easily conceivable. The case certainly took a very extensive range; but the defendant and his counsel regarded it as otherwise simple in its character, and clear in its principles.

At the close of the trial Mr. Wirt writes :—

“I went to the court on Wednesday with more despair than I ever went to a court room in my life. I would have given any sum in my power never to have come to Boston. I was worn out by the week's trial, prostrate, nerveless; and so crowded was the room with ladies and gentlemen, that I could scarcely get in. You would have pitied me, if you could have seen my sinking heart. And yet, in a speech of five hours, I was never better satisfied with myself. Such vociferous plaudits!

“When I had finished, Mr. Brooks, who was the defendant against whom I had been trying the cause, came to me at the bar, and, taking my hand, spoke to me in the kindest terms, expressing his high satisfaction at my demeanor toward him during the trial. His friends have been among the most attentive persons to me. My clients, on the other hand, were delighted.”‡

It would greatly exceed the limits of this memoir, to enter fully into the details of the case. All the facts necessary to a full understanding of it may be gathered from the elaborate opinion of Chief Justice Parker.§ The court permitted the settlement of 1808 to be so far opened, as to correct an error of \$2,358, and direct the payment of that sum by Mr.

* The counsel for plaintiff were Mr. Wirt and Mr. B. R. Nichols; for defendant, Mr. Webster, Mr. Gorham, and Mr. Warner.

† Kennedy's Life of Wirt, vol. ii., pp. 232-234.

‡ Kennedy's Life of Wirt, vol. ii., pp. 232-234.

§ 9 Pickering, p. 212.

Brooks, with interest. Mr. Brooks, from the first agitation of the claim, had avowed his willingness to correct any such error, if error should be found on a re-examination in 1826 (when the subject was first started) of all the accounts of his ancient underwriter, whose name was on almost every policy filled up at the office from 1794 to 1803. This offer was made by Mr. Brooks, from a wish to avoid even the appearance of deriving benefit from an error, although he maintained that the settlement in 1808, by the payment of a gross sum, (which was one of thirty similar settlements with underwriters,) was intended to cover the possibility of any such error.* In his answer to the bill of equity in which the error was set forth, Mr. Brooks had declared his anxious desire to pay the amount in question, and, in his private journal, after recording the result of the action, he observes, that it "has terminated to his entire satisfaction."

Never has a more magnificent forensic display been witnessed in our courts than in the arguments of the illustrious rivals on this occasion. The most arid details of account and the abstrusest doctrines of equity were clothed by them with living interest. Throughout the trial the avenues of the court-house were besieged long before the doors were opened, and every inch of space was crowded. At the close of the argument of Mr. Webster, Mr. Brooks himself obtained permission to address a few words to the court by way of explanation. Few are the men who, with fortune and reputation at stake, at the age of sixty-two, wholly unaccustomed to speak in public, would have ventured to rise before an immense auditory, comprising all that was most distinguished for character and intellect in the profession or the community, to add anything on their own behalf to the defense of a cause, which had been argued by Messrs. Gorham and Webster. Few are the clients, who, under these circumstances, would have been permitted by counsel to take the risk of speaking for themselves. Mr. Brooks was not only permitted but encouraged by his counsel to do so. A profound silence fell upon the court, as, with a voice slightly tremulous, his hand resting on the old account books, which had been drawn from the dust of thirty years, (and which were pronounced by the bench such a set of books as had never been seen in that court,) he uttered a few sentences of explanation, in the simple eloquence of truth, which it was impossible to hear without emotion. The transparent clearness, the simplicity, the unmistakable air of conscious integrity with which he briefly re-stated the turning points of the case, produced an effect on the minds of those who heard him beyond that of the highest professional power and skill.

It is proper only to add that the court negatived in direct terms the charge of fraud, either legal or technical. "We see nothing," said the Chief Justice, "in the course of the transactions of the defendant, as the agent and broker of the office, or in his dealings with Hubbard in their joint concerns, which can justify a charge of fraud, or even impropriety against the defendant."

We have no particular incident to record from this time forward to the close of the life of Mr. Brooks. Thanks to a good constitution, and the temperance and moderation of all his habits, he attained a good old age, with far less than the usual proportion of the ills which flesh is heir to.

* The error was not one of account in the books, but in a loose schedule of outstanding debts, in which this item, by inadvertance, stood unchecked, after it had been paid.

The course of his life at this period is accurately described in the following passage from a sermon preached after his death by the pastor of the First Church in Boston, of which he was a member :—

“He is the same man in his retirement that he was when more before the world—the same, but that the hair is fallen away from his ample forehead, and what has been left is changing its color. What should suffer change in the spirit that was so fixed in its sentiments, its habits, and its reliances? There was no indolence, no selfishness, no timid retreat, no giving way, either in the energy or the exercise of any faculty that he had ever possessed. The methods of the former discipline guided him still. He kept himself employed, without hurry and without fatigue. He divided himself between four different cares; all salutary and honorable, and all nearly in the same proportion. There was the cultivation of his farm, the improvement of his ancestral acres, that noble and almost divine labor, which one shares with the vast processes of nature, and the all-surrounding agency of God. This took up much of his attention, in that temper of silent reverence with which every cultivated mind observes the work of his Creator. Then there were his books, which he read rather for instruction than for a pastime; read with an extraordinary wakefulness of thought, and a sincere love of the task; and read so much as to lead me often to think that the understandings of some professed students were less nourished than his was from that source of information. There were his friends, also, and they were a large circle; the social intercourse, that no one enjoyed with a higher satisfaction than he. He always contributed to it as much as he received; his company was welcome to young and old. No one left it without a pleasant impression of that uniform urbanity, which was no trick of manner, but the impulse of a kindly heart. No one left it without wishing him a real and earnest blessing with the formal farewell. Finally, there was devolved upon him the management of a large estate, that might have been made much larger if he had chosen to have it so; if his feeling had been less scrupulous, or his hand less beneficent; or, if his soul had been greedy of gain.”*

We are tempted to dwell a moment longer upon one of the points above alluded to by Dr. Frothingham—Mr. Brooks's fondness for reading. No person, not professionally a student, knew more of the standard or sound current literature of our language. His little library contained the works of the principal English authors, which, in the course of his life, he had carefully perused; and the standard reviews and new works of value took their place upon his table, and were taken up each in its turn. There was no new publication of importance, and no topic of leading interest discussed by the contemporary press, on which he was not able to converse with discrimination and intelligence. We do not refer, of course, to scientific, professional, or literary specialities, but to the range of subjects adapted to the general reader. It was at once surprising and instructive to see how much could be effected in this way, by the steady and systematic application of a few hours daily, and this in the way of relaxation from more active employments.

Having attained the age of four score years in the enjoyment of almost uninterrupted health, he began at length to receive warnings of the last great change, which could find few persons less unprepared than himself. In the last years of his life the sight of one of his eyes began to fail him, and his once cheerful step became less firm and steady. He left his country seat for the city somewhat earlier than usual in the autumn of 1848, and began soon after to confine himself to the house, yielding, without a

* God with the aged: a sermon preached to the First Church, 7th January, 1849, the Sunday after the death of the Hon. P. C. Brooks. By N. L. Frothingham, Pastor of the Church. Private.

specific disease, to the gradual decay of nature, and without anxious consciousness of the event now near at hand. With some failure in the recollection of recent events, his interest in the scenes around him and his sympathy with a devoted family remained undiminished. Till about a month before his decease, he retained the management of his affairs in his own hands. Finding himself, one morning, somewhat at a loss to understand a matter of business which required his attention, he calmly said to a son who was with him, "it is time for me to abdicate," and having executed a power of attorney to dispossess himself of the management of his property with as little concern as he would have signed a receipt for a few dollars, never spoke of affairs again. During the month of December, the shades gradually closed around him, and on the 1st of January, 1849, he died in peace.

The preceding brief account of Mr. Brooks's course through life, and of the principles which governed it, will make a studied delineation of his character unnecessary. We may be permitted, however, to add, that a person of more truly sterling qualities will not readily be pointed out among his contemporaries. He was eminent among that class of men who, without playing a dazzling part on the stage of life, form the great conservative element of society; men who oppose the modest and unconscious resistance of sound principle and virtuous example to those elements of instability, which are put in motion by the ambitious, the reckless, the visionary, and the corrupt. His conservatism, however, was liberal and kindly; it partook in no degree of bigoted attachment to the past; it was neither morose nor dictatorial. On the contrary, Mr. Brooks moved gently along with the current of the times, fully comprehending the character of the age in which he lived, and of the country of which he was a citizen. Personal experience had taught him that it was an age and a country of rapid improvement and progress. He recognized this as the law of our social existence, and did all in the power of a man in private life to promote it. He was never heard to speak of the present times in terms of disparagement as compared with former times; and notwithstanding his great stake in the public prosperity, he always looked upon the bright side, in those junctures of affairs which most severely affected the business of the country. His equanimity was never shaken, nor his hopeful spirit clouded. He was never care-worn, taciturn, or austere; but always discreetly affable, cheerful himself, and the source of cheerfulness to others.

Moderation was perhaps the most conspicuous single trait in his character, because practiced under circumstances in which it is most rarely exhibited. Possessing the amplest facilities for acquisition, he was moderate in the pursuit of wealth. This moderation was founded on a principle which carried him much farther than mere abstinence from the licensed gambling of the stock exchange. He valued property because it gives independence. For that reason he would neither be enslaved to its pursuit, nor harassed by putting it at risk. At the most active period of life, he never stepped beyond the line of a legitimate business. He often, with playful humility, said that "he preferred to keep in shoal water," not because the water was shallow, but because he knew exactly how deep it was. The same moderation which restrained him in the pursuit, contented him in the measure. As we have seen above, he retired from active business in the prime of early manhood, with what would be thought at this day a bare independence for a growing family. His written memor-

anda show that he did this, with no plans for the increase of his property, by other courses of business;—but from a feeling that he had enough for the reasonable wants of himself and family, and the apprehension that, in the event of his sudden decease, their interests would be greatly endangered by the continued expansion of his affairs. These surely are not motives which usually actuate a man of ardent temperament—for such he was by nature—at the age of thirty-six, and with all human prospects of a long and successful career.

Born and brought up in straightened circumstances, frugality was a necessity of his early years; and, as far as his personal expenditure was concerned, continued to be the habit of his life. For this he had many reasons, besides the force of second nature. He had no leisure for the wasteful pleasures which consume time; no taste for luxurious personal indulgences. Health he considered too costly a blessing to be fooled away. Temperate in all things, but rigidly abstaining from none of which the moderate use consists with virtue and health, he passed through life without imposing upon himself ascetic restraints;—a stranger to the pains or languor of disease. He was an early riser throughout the year. A great friend of cold water inwardly and outwardly, before hydropathy or total abstinence were talked of, he did not condemn a temperate glass of wine after they became the ruling fashion of the day.

Though exact in the management of his property and in all business relations which grew out of it, (and without this, large fortunes can neither be accumulated nor kept,) he was without ostentation liberal, and on proper occasion munificent in its use. The passion for accumulation is in its nature as distinct and strong as its rival political ambition, and like that is very apt to increase with its gratification, and especially with years; but the reverse was the case with Mr. Brooks. His willingness to impart increased as he advanced in life. His donations to others, in no way connected with himself, exceeded, for a long course of years, his expenditure in the support of his family, and this without reckoning large sums given for single public objects. He was a liberal and discriminating supporter of every benevolent institution and every public-spirited object; and often gave time and counsel when they were more important than money. He gave, however, as he did everything else, without parade; and, as appears from his books, annually expended considerable sums known at the time only to Him that seeth in secret.

And this remark leads, by natural transition, to the last with which we shall detain the reader, viz.: that his liberality, like the other traits of his character, was connected with an unaffected sense of religious duty. Although sparing of outward demonstration in all things, he embraced, with a lively and serious conviction, the great truths of the Christian revelation. He was a punctual and respectful observer of the external duties of religion; an unfailing attendant on public worship; a regular communicant; an habitual and devout reader of the Bible. He had a general knowledge of doctrinal distinctions; but took no interest in the metaphysics of theology. His faith was principally seen in his life; and even his business journal is interspersed with reflections, which show a mind deeply impressed with a sense of religious duty to God and man.

Several respectful and ably written obituary notices of Mr. Brooks appeared in the public journals both here and elsewhere at the time of his decease. Among them may be particularly mentioned those of Hon. J.

T. Buckingham, in the *Boston Courier*,* of Hon. Nathan Hale, in the *Boston Daily Advertiser*, and of Charles Augustus Davis, Esq., in the *Commercial Advertiser* of New York. We would gladly add to the value of our memoir by extracts from these interesting tributes to Mr. Brooks's memory, but we have already exceeded our limits. We have aimed to perform our task with sincerity and in good faith, and venture to hope that what we have written from the warmth of a grateful recollection will be confirmed by the impartial judgment of the reader. "Hic interim liber, honori soceri mei destinatus, professione pietatus aut laudatus erit aut excusatus."†

Art. II.—COMMERCIAL AND INDUSTRIAL CITIES AND TOWNS OF U. STATES.

NUMBER VIII.

CHICAGO, ILLINOIS.

THE city of Chicago is in the county of Cook, situated on the western shore of Lake Michigan, on both sides of the Chicago River, and on its north and south branches. The surrounding country is flat, but the city susceptible of good drainage, the ground descending from the lake to the river and its branches, and rising gradually for some miles from the north and south branches of the river towards the west. It is in latitude 40 deg. 50 min. and longitude 87 deg. 70 min. west from Greenwich, and is about 1,015 feet above the level of the ocean.

The climate is variable, and subject to extremes of temperature, but is considerably modified by the large body of water in the lake. The thermometer rarely rises higher than 96 deg. in summer, or sinks lower than 10 deg. below zero in winter. It generally ranges highest from the 1st of July to the 10th of August, and lowest from the 15th to the 30th of January. The mean temperature of winter is about 30 deg., and of summer 75 deg. The highest temperature during the day is between one and three o'clock P. M., and the lowest at sunrise. The westerly, southwesterly, and eastern winds are the most prevalent.

The city is laid out in the form of an oblong square, and is about six-and-a-half miles from north to south and three-and-a-half miles from east to west, and near twenty-two miles in circumference. It is divided by the river and its branches into three grand divisions. The main branch of the river, or the river proper, is from 20 to 30 feet in depth, and extends in a westerly direction, something more than a half mile when it branches to the north and south. The northern branch is not navigable a great distance, but the southern branch admits vessels of heavy burden to within a short distance of the town of Bridgeport, between five and six miles from the mouth of the river.

These three divisions have been laid off into nine wards. The most populous division is the south, containing the first four wards, with an aggregate population of 24,693 souls, and property to the value of \$13,225,386; next, the north division, containing the seventh, eighth, and ninth wards, with an aggregate population of 20,817 souls, and property

* Mr. Buckingham's accurate and spirited delineation of Mr. Brooks's character is contained in *Personal Memoirs*, vol. ii., pp. 181-186.

† *Taciti Julii Agricolaë Vita*, § 3.

to the value of \$8,090,705 ; and lastly, the west division, containing the fifth and sixth wards, with an aggregate population of 16,056, and property to the value of \$3,176,148. These three divisions constitute the entire city, and are united by eight bridges, so constructed as to present little inconvenience to the entrance or departure of vessels. There are 15 avenues, 5 places, 4 courts, 183 streets, and a large number of alleys, the latter not numbered and without name. The whole of the estimated length of 600 miles. There are 5 public parks, a public square occupied by the county court-house, and on the north side an open lake beach. The changes constantly occurring in the city renders it almost wholly impracticable to ascertain the proportion of the surface occupied by buildings and that occupied by gardens and pleasure-grounds ; and no estimate has been made of the proportion occupied by the river, the streets, alleys, courts, places, and parks.

The number of buildings of all kinds in the city, the uses to which they are applied, and the wards to which they belong, will be seen in the following table. This table is made out from the returns of Dec., 1853 :—

Wards.....	Dwellings.....	Manufactories.....	Churches.....	Stores.....	Schools.....	Theaters.....	Colleges.....	Halls.....	Markets.....	Prisons.....	Hospitals.....
1.....	768	16	7	39	10	0	0	1	0	0	2
2.....	1,000	17	9	351	5	1	1	2	1	0	0
3.....	747	17	9	209	7	0	0	2	0	1	0
4.....	600	44	4	266	5	0	0	1	0	0	0
5.....	1,082	30	6	68	3	0	0	0	0	0	0
6.....	971	39	2	90	3	0	0	0	1	0	0
7.....	995	20	11	18	12	0	0	0	0	0	0
8.....	697	0	2	95	3	0	2	1	1	0	1
9.....	767	196	11	48	6	0	0	0	0	0	0
Total.....	7,627	379	61	1,184	54	1	3	7	3	1	3

Making in the aggregate 9,316 buildings. At this period the population was 60,652, which gives one building to every $6\frac{1}{2}$ persons, and one dwelling to about every $7\frac{1}{5}$ persons ; and, counting 4 persons to a family, there are nearly as many families again as there are dwelling-houses. On the 15th of June, 1854, the population of the city was, according to the census taken by Messrs. Hall & Co., 65,872 ; of whom there were males 33,215, females 32,657 ; Americans, 25,677 ; foreigners, 35,879, distributed in the wards as follows :—

W'ds.	Males.	Females.	Americans.	Foreigners.	Total.
1.....	2,894	3,050	3,236	2,708	5,944
2.....	3,510	4,193	3,709	3,994	7,703
3.....	2,553	3,383	2,311	3,625	5,936
4.....	2,620	2,490	1,544	3,566	5,110
5.....	4,587	4,295	5,268	3,878	9,146
6.....	3,155	3,755	3,163	3,747	6,910
7.....	3,912	4,191	2,013	6,090	8,103
8.....	2,849	3,723	2,041	4,267	6,308
9.....	2,819	3,577	2,392	4,004	6,396
	28,899	32,657	25,677	35,079	61,556
Mariners numbered on board their vessels.....					4,316
Total.....					65,872

The progress of the population has been steady, and at particular periods it has increased with extraordinary rapidity, as will appear by the subjoined table, commencing with the first census, which was taken in 1840, though the city was laid off as early as the year 1829. The increase in the value of property has also been very striking, and is seen in connection with the returns of the population:—

Years.	Popu- lation.	Increase. Per cent.	Real estate, valuation of.	Personal property, valuation of.	Total.	Increase.	Taxes.
1840.....	4,479	....	\$94,437	.....	\$94,437	.....	\$4,721 85
1841.....	.....	....	127,024	\$39,720	166,744	.....	10,004 67
1842.....	.....	....	108,757	42,585	151,342	.....	9,181 27
1843.....	7,580	....	962,221	479,093	1,441,384	.....	8,647 89
1844.....	.....	....	1,992,095	771,186	2,763,281	1,321,967	17,166 24
1845.....	12,088	....	2,273,171	791,851	3,065,022	301,741	11,077 58
1846.....	14,169	....	3,664,425	857,231	4,521,656	1,456,634	15,825 80
1847.....	16,859	17 $\frac{1}{4}$	4,995,466	853,704	5,849,170	1,327,514	18,159 01
1848.....	20,023	19	4,998,266	1,302,174	6,300,440	451,270	22,051 54
1849.....	23,047	18 $\frac{1}{2}$	5,181,627	1,495,047	6,676,684	376,244	30,045 09
1850.....	28,269	15	5,685,965	1,534,284	7,220,249	543,365	25,270 87
1851.....	.....	22 $\frac{3}{4}$	6,808,262	1,758,458	8,562,717	1,342,468	63,385 89
1852.....	38,733	.....	.....	.....	.....	.....	.....
1853.....	60,652	59 $\frac{1}{2}$	13,130,677	3,711,154	16,841,831	8,279,114	135,662 68
1854.....	65,872	*10	18,790,744	5,401,495	24,394,239	8,000,000	199,081 64

This table, taken from Hall's Directory, differs from the figures as taken from the Assessor's books, and published in the Democratic Press, which are as follows:—

TABLE EXHIBITING TOTAL VALUE OF REAL AND PERSONAL PROPERTY IN CHICAGO.

1839.....	\$1,829,420	1845.....	\$3,669,124	1851.....	\$9,431,826
1840.....	1,861,205	1846.....	5,071,402	1852.....	12,035,037
1841.....	1,888,160	1847.....	6,189,385	1853.....	22,929,637
1842.....	2,325,240	1848.....	9,986,600	1854.....	24,446,288
1843.....	2,250,735	1849.....	7,617,102		
1844.....	3,166,945	1850.....	8,101,000		

The population is composed of very nearly equal numbers of males and females, but of the males 4,316 are mariners, who are upon the lakes a considerable portion of the year, and many of them do not pass their winters in the city. If they be subtracted from the male population, it leaves a remarkable preponderance in favor of the females. This fact is more remarkable when we consider that a larger number of men emigrate to the West than women; that the returns of the State show the birth of more boys than girls, the proportion being something like 17 to 16.25; and that a large majority of the cities throughout the world show in their census returns an excess of males over females—some of them a very astonishing difference. For example, in St. Petersburg, the females constitute but two-sevenths of the entire population.

The census of the current year, to be taken in the winter when the sailors are ashore, will probably throw some light upon this subject. The principal divisions of the population into classes of occupations, are—

To every	439 persons there is.....	1 Lawyer.
To every	548 ".....	1 Physician.
To every	1,330 ".....	1 Minister of the Gospel.
To every	1,013 ".....	1 Real estate agent.
To every	747 ".....	1 Manufacturer.
To every	92 ".....	1 Merchant.
To every	480 ".....	1 Lumber dealer.

* 10 per cent 6 months.

During the past year the number of deaths was 3,827, or 1 in every 17.75 persons; of these, 1,484 died of the cholera, or 1 for every 43.71 persons. The majority of the cholera victims were foreign emigrants; but if we discard from our calculations these 1,484 deaths from that disease, we still have a death to every 28.8 persons; while the carefully-prepared estimates of a distinguished writer upon the subject of the population of the United States—Hon. George Tucker—show that there is in the United States an average of but 1 death in every 39.3 persons of the entire population, white and colored, bond and free. It must not be forgotten, however, that the past was a year of unusual mortality throughout the whole country. Since the year 1846 the mortality of Chicago has been as follows:—

Years.	Deaths.
1847.....	520 <i>i.e.</i> one in every 32.50 persons.
1848.....	560 " 34.25 "
1849.....	1,519 " *15.16 "
1850.....	1,332 " 21.50 "
1851.....	836 " 38.25 "
1852.....	1,649 " 28.50 "
1853.....	1,206 " 50.25 "

Or an annual average for the eight years of one death to every 29.15 persons.

The mortality in several of our principal cities for the two last years was :

	1853.	1854.
In New York.....	1 death in every 27 inhabitants.	1 to 21.95
In Philadelphia.....	1 " 45 "	1 to 42.33
In Baltimore.....	1 " 39 "	1 to 36.59
In Boston.....	1 " 36.75 "	1 to 36.21†

It thus appears that our mortality has been greater for the last eight years, with the single exception of the year 1853, than the general average of the country, and greater the past year than that of any of the cities we have enumerated. This may be accounted for in part by the fact that Chicago is a great thoroughfare, and the point from which an immense emigrant population is scattered over the western country. But the simple fact that our mortality exceeds the average of the whole country is of itself sufficient to arrest the attention and excite the inquiry of an enlightened community, and should lead to the speedy introduction of such needful sanitary regulations as will diminish the probabilities of epidemics in the future, or, if they should occur, mitigate their evils.

The growth of Chicago in population and wealth has been truly astonishing. A few years ago she was an inconsiderable village, and is now among the most populous cities in the Union. The cities with a larger population are—

1. New York, with a population of say.....	700,000
2. Philadelphia.....	550,000
4. Brooklyn (since her consolidation).....	200,000
5. Cincinnati.....	175,000
6. Boston.....	160,000
7. New Orleans.....	150,000
8. St. Louis.....	125,000
3. Baltimore.....	225,000
9. Chicago.....	80,000

* Cholera season.

† Berlin, situated in a wide, sandy wilderness, and on nearly a dead level, and one of the most unhealthy cities of Europe, has but one annual death in thirty persons; London but one in fifty.

Her rapid progress ceases to be a matter of surprise, when we consider the advantages of her natural position, the number and extent of her public improvements, and the energy and enterprise of her citizens. She has a good harbor and a vast and increasing trade with the Northern and lake country. On the first of last January there were 153 vessels of all kinds lying in the port of Chicago, or 13 more than were here at the same period the year before. Of these, 10 were steamers, 16 propellers, 6 barks, 21 brigs, 96 schooners, 3 sloops, 1 scow. There were probably 100 canal-boats in the river at the same time.

The number of arrivals at this port for 1854 were.....	5,060
The number of departures.....	5,045
The receipts for duties at the custom-house for the year 1853 were....	\$261,284 66
And for 1854.....	677,160 93

THE FOLLOWING ARE THE RAILROADS COMPLETED AND IN OPERATION AT THE PRESENT TIME:—

	Miles.		Miles.
Chicago and Galena	121	Illinois Central Main Line	438
“ Rock Island.....	181	Illinois Central Chicago Branch...	164
“ Mississippi (Alton) ..	281	Chicago and Milwankie	40
“ Aurora	84	Illinois and Wisconsin.....	41
Galena Air Line	96	Michigan Central.....	282
Central Military Tract	84	Michigan Southern	247
Chicago and St. Charles Air Line.	85	Beloit Branch.....	20
Peoria and Oquawka	47	New Albany and Salem.....	284
Peoria and Bureau Valley.....	40		
Total			2,455

The roads in process of construction, it is thought, will increase the number of miles of railroad centering here to something like 4,000 by the first of July, 1855, and these with their connections, when completed, will make a grand sum total of railroads converging here of near 8,000 miles.

The Illinois and Michigan Canal, uniting the waters of the lake and river at Peru and Chicago, a distance of 100 miles, has, since its opening in 1847, added greatly to the business and prosperity of the city.

Such are the improvements of Chicago, the commercial advantages of her position, and the number and condition of her inhabitants. We proceed now to give a commercial review for the few past years, from which a comprehensive idea will be formed of her rapid strides to wealth and greatness, and of the high destiny which awaits her in the future.

And first, of her imports and exports. For the year 1854 her imports were of the value of \$30,000,000, and her exports of the value of \$24,709,191 19. For a series of years they had been as follows:—

	Imports.	Exports.		Imports.	Exports.
1836....	\$235,203 90	\$1,000 64	1845....	\$2,043,445 73	\$1,543,519 83
1837....	374,677 12	11,665 00	1846....	2,027,150 90	1,813,468 00
1838....	579,174 61	16,044 75	1847....	2,641,852 52	2,296,299 00
1839....	630,980 26	33,843 00	1848....	6,000,000 00	4,000,000 00
1840....	562,106 20	288,635 74	1849....	6,000,000 00	5,600,000 00
1841....	564,347 20	348,862 24	1850....	6,000,000 00	5,500,000 00
1842....	664,347 88	659,305 20	1851....	8,000,000 00	7,000,000 00
1843....	971,849 75	682,210 55	1852....	11,000,000 00	10,000,000 00
1844....	1,686,416 00	785,504 23	1853....	17,000,000 00	15,000,000 00

THE TONNAGE OF THE PORT OF CHICAGO FOR THE LAST THREE YEARS HAS BEEN, FOR—

	Tons.		Tons.		Tons.
1852.....	23,724 65	1853.....	27,892 86	1854.....	43,158 72

Let us now proceed to an examination of her trade in detail. The following figures will exhibit the quantities of corn received at this place for the three past years, its price, &c. :—

	1852.	1853.	1854.
Bushels	2,999,011	2,867,339	7,490,753

Of these receipts in 1853, 2,481,334 bushels were by the Illinois and Michigan Canal, and the residue by the railroads.

The price of corn on the first day of each month for the three past years, was as follows :—

	1852.	1853.	1854.
January.....	26 a 38	39 a 55	35 a 36
February.....	31 a 34	38 a 41	45 a 46
March.....	33 a 34	40 a 45	42 a 43
April.....	33 a 34	36 a 40	42 a 45
May.....	33 a 34	40 a 46	43 a 45
June.....	36 a 37	45 a 50	43 a 46
July.....	32 a 33	47 a 50	47 a 48
August.....	42 a 43	58 a 65	48 a 49
September.....	50 a 52	56 a 60	57 a 59
October.....	50 a 53	54 a 55	55 a 56
November.....	48 a 50	48 a 50	52 a 53
December.....	56 a 58	47 a 48	48 a 49
Average for whole year	39 a 41	45 a 33	47 a 47

THE FOLLOWING HAVE BEEN THE SHIPMENTS, BY THE LAKE, OF CORN FOR THE LAST EIGHT YEARS :—

1847.....	67,315	1850.....	262,013	1853.....	2,729,552
1848.....	550,460	1851.....	3,231,317	1854.....	7,252,580
1849.....	644,848	1852.....	2,757,011		
Average annual shipments					2,136,887

OF OATS, THERE WAS RECEIVED DURING THE PAST THREE YEARS AS FOLLOWS :—

	1852.	1853.	1854.
From canal.....	832,703	971,350	1,633,919
From railroads.....	674,931	472,829	1,807,432
From wagons.....	581,297	402,729	.....
Rock Island, Illinois Central, and Eastern railroads.....	.....	28,862	No returns.
	2,089,941	1,875,770	3,463,371

THE PRICE OF OATS AT THE OPENING OF EACH MONTH WAS AS FOLLOWS :—

	1852.	1853.	1854.
January.....	16 a 17	33 a 35	30 a 31
February.....	19 a 20	34 a 35	30 a 31
March.....	19 a 20	33 a 34	28 a 28½
April.....	18 a 19	30 a 34	27 a 28
May.....	18 a 20	34 a 40	32 a 32½
June.....	23 a 24	37 a 40	32 a 33
July.....	24 a 25	30 a 32	34 a 34½
August.....	27 a 28	34 a 37	32 a 33
September.....	27 a 28	29 a 33	33 a 34½
October.....	30 a 32	26 a 20	34 a 35
November.....	28 a 30	26 a 28	34 a 35
December.....	28 a 30	27 a 28	25 a 26
Annual average.....	23 a 32	32 a 24	33 a ..

THE FOLLOWING HAVE BEEN THE SHIPMENTS BY THE LAKE FOR THE LAST EIGHT YEARS:—

1847.....	38,892	1850.....	158,084	1853.....	1,633,842
1848.....	65,280	1851.....	605,827	1854.....	6,526,054
1849.....	26,849	1852.....	2,030,317		
Average annual shipments by lake					1,319,886

OF WHEAT, THE FOLLOWING ARE THE RECEIPTS FOR THE THREE PAST YEARS:—

	1852.	1853.	1854.
From Galena and Chicago Union Railroad	504,996	901,366	1,391,163
From Canal.....	108,597	352,103	1,066,194
From Lake.....	129,251	62,031	13,474
From Eastern railroads	13,903	15,081	3,835
From wagons	180,749	297,980	4,360
From Rock Island and Illinois Central Railroads, and others .....	.....	58,904	200,000
Total.....	937,496	1,687,465	3,038,055

THE FOLLOWING TABLE EXHIBITS THE MONTHLY PRICE OF WHEAT FOR THE THREE PAST YEARS:—

	1852.		1853.		1854.	
	Spring.	Winter.	Spring.	Winter.	Spring.	Winter.
January	31 a 42	50 a 65	70 a 76	78 a 86	95 a 105	100 a 115
February.....	37 a 45	50 a 70	65 a 66	75 a 85	110 a 115	125 a 135
March	35 a 45	60 a 72	60 a 70	70 a 85	100 a 105	110 a 120
April.....	34 a 40	60 a 70	55 a 65	70 a 80	106 a 110	115 a 130
May.....	34 a 40	62 a 72	60 a 66	80 a 90	130 a 135	135 a 140
June	34 a 40	68 a 76	66 a 59	73 a 90	130 a 140	145 a 150
July	37 a 39	68 a 76	66 a 75	78 a 90	80 a 100	105 a 120
August	40 a 43	65 a 70	60 a 82	80 a 96	125 a 145	150 a 165
September	44 a 50	69 a 75	65 a 82	80 a 90	120 a 125	120 a 135
October.....	48 a 56	60 a 72	94 a 99	100 a 113	90 a 100	120 a ...
November.....	55 a 66	66 a 75	85 a 90	95 a 105	120 a 130	130 a 140
December.....	56 a 60	70 a 80	85 a 90	95 a 100	100 a 105	125 a 145
Average.....	39 a 22	63 a 06	69 a 17	73 a 50	108 a 118	123 a 125

THE FOLLOWING HAVE BEEN THE SHIPMENTS OF WHEAT FROM THIS PORT FOR THE LAST TWELVE YEARS:—

1842.....	586,907	1847.....	1,974,304	1852.....	635,496
1843.....	688,967	1848.....	2,160,000	1853.....	1,206,163
1844.....	891,894	1849.....	1,936,264	1854.....	1,860,636
1845.....	956,860	1850.....	883,644		
1846.....	1,459,594	1851.....	437,660	Average...	1,205,300

OF FLOUR. The receipts of flour for the years 1852, 1853 were as follows:—

	1852.	1853.
Galena and Chicago Railroad.....	bbls. 44,316	30,702
Lake.....	2,875	2,265
Canal.....	1,846	7,223
Eastern Railroad.....	4,300	7,411
Manufactured in the city.....	70,979	82,833
Rock Island Railroad .....	.....	696
Total.....	124,316	131,130

Received from all sources in 1854, 158,575 barrels.

The following has been the shipments of flour from this port for the last ten years:—

Years.	Barrels.	Years.	Barrels.	Years.	Barrels.
1844	6,320	1848	45,200	1852	61,196
1845	13,752	1849	51,309	1853	70,984
1846	28,045	1850	100,871	1854	58,573
1847	32,538	1851	72,406		

Average annual shipments, 50,000 barrels.

PRICE OF FLOUR IN CHICAGO ON THE 1ST OF EACH MONTH FOR FOUR PAST YEARS.

	1851.		1852.		1853.		1854.	
January ..	\$2 75 a	\$4 50	\$2 25 a	\$4 00	\$2 50 a	\$5 00	\$5 00 a	\$5 50
February ..	2 75 a	4 50	2 25 a	4 00	4 00 a	5 00	6 25 a	6 75
March.....	3 00 a	5 00	2 50 a	4 25	3 50 a	4 75	7 25 a	7 75
April.....	3 00 a	4 50	2 25 a	4 00	3 25 a	4 50	6 75 a	7 25
May.....	3 00 a	4 25	2 25 a	4 00	3 50 a	4 75	7 25 a	7 75
June.....	3 00 a	4 25	3 00 a	4 25	3 50 a	4 75	7 25 a	7 75
July.....	3 00 a	4 25	2 25 a	4 00	3 50 a	4 95	7 25 a	8 25
August...	2 25 a	4 25	2 50 a	4 00	3 75 a	4 75	7 25 a	7 75
September..	2 25 a	4 25	2 50 a	4 00	3 75 a	4 75	7 25 a	8 25
October...	2 25 a	3 75	2 75 a	4 75	5 25 a	6 25	7 25 a	8 25
November..	2 25 a	3 75	2 75 a	4 75	4 75 a	5 75	7 25 a	7 75
December..	2 25 a	3 75	3 25 a	4 75	4 50 a	5 50	7 25 a	7 75

The lowest price has reference to the flour manufactured from spring wheat.

The receipts of barley were—

For 1852.....bush.	127,028	For 1854.....bush.	201,764
For 1853.....	192,387		

The price at opening of each month for two years was—

	1853.		1854.	
January....cents	50 a 51	42 a 45	July.....cents	38 a 40
February.....	42 a 52	.. a 48	August.....	35 a 40
March.....	40 a 50	56 a 58	September....	50 a 62
April.....	47 a 50	50 a 55	October.....	45 a 48
May.....	48 a 50	70 a 75	November.....	43 a 46
June.....	44 a 50	55 a 58	December... ..	41 a 47

The following have been the shipments of barley from this port for the last six years:—

1849—by canal	31,453	1853—by lake	79,689
1850—by canal.....	21,912	by Eastern Railroad...	40,529
by lake.....	960	by canal.....	51
1851—by canal.....	11,460	used by brewers and	
by lake.....	8,537	distillers.....	69,500
1852—by lake.....	70,818	1854—shipped and distilled...	201,764

The receipts of rye were—

For 1852.....bush.	17,675	For 1854.....bush.	85,691
For 1853.....	81,594		

The price on the first of each month of rye was as quoted below:—

January.....cents	58 a 60	July.....cents	58 a 60
February.....	59 a 60	August.....	58 a 59
March.....	59 a 60	September....	62 a 63
April.....	55 a 58	October.....	62 a 66
May.....	55 a 60	November.....	58 a 60
June.....	59 a 60	December.....	54 a 35

The shipments of rye were—

For 1852.....bush.	17,015	For 1854, estimated...bush.	100,000
For 1853.....	81,594		

These facts show Chicago to be the largest primary grain port in the world. Thus—

TOTAL RECEIPTS OF FLOUR AND GRAIN AT CHICAGO IN 1854.

Wheat.....bushels	3,028,755
Corn	7,490,752
Oats.....	4,194,885
Rye.....	85,691
Barley.....	201,764
Total.....	15,011,540
Flour into wheat.....	792,875
Total.....	15,804,428

Shipments of 1854, of all kinds of grain, were 12,902,320 bushels.

Average shipments for a number of years of wheat, corn, oats, rye, and barley, has been from—

Odessa.....bush.	7,040,000	Riga.....bush.	4,000,000
Galatz and Ibrelia.....	8,320,000	St. Louis, for 1853.....	5,081,468
Dantzic.....	4,408,000	Milwaukee, for 1854.....	3,787,161
St. Petersburg.....	7,200,000	New York, 11 mos., 1854..	9,430,335
Archangel.....	9,528,000	Chicago.....	12,902,320

The receipts of grass-seed were—

	1853.	1854.
By canal.....lbs.	1,027,363	924,924
By Galena Railroad.....	1,105,298	.....
By lake.....	54,600	.....
By Eastern Railroad.....	10,728	.....
By Railroads.....	.....	1,094,025
Total.....	2,197,987	3,047,945

The shipments by lake were—

	1852.	1853.	1854.
Pounds.....	864,630	1,399,350	3,047,945

The price of grass-seed at the beginning of each month of 1853, was as follows:—

	Blue-grass.	Red top.	Timothy.	Clover.	Flax-seed.
January....	\$1 00 a 1 25	\$0 25 a 1 50	\$1 62 a 1 75	\$5 00 a 5 25	\$1 00 a
February...	1 00 a 1 25	0 25 a 1 50	1 75 a 1 88	5 00 a 5 25	0 80 a 1 00
March.....	1 00 a 1 25	0 25 a 1 50	1 75 a 2 00	5 00 a 5 25	0 80 a 1 00
April.....	1 00 a 1 25	0 25 a 1 50	1 75 a 2 00	4 00 a 4 25	0 80 a 1 00
May.....	1 00 a 1 25	0 25 a 1 50	1 75 a 1 88	4 50 a 4 75	0 80 a 1 00
June.....	1 00 a 1 25	0 25 a 1 50	1 75 a 1 88	4 75 a 5 00	0 80 a 1 00
July.....	1 00 a 1 25	0 25 a 0 75	1 62 a 1 75	4 00 a 4 25	0 80 a 1 00
August....	1 00 a 1 25	0 25 a 0 75	1 50 a 1 75	4 00 a 4 25	0 80 a 1 00
September..	1 00 a 1 25	0 25 a 0 75	1 50 a 2 00	4 00 a 4 25	0 80 a 1 00
October....	1 00 a 1 50	0 25 a 0 75	1 50 a 2 00	4 00 a 4 25	0 80 a 1 00
November..	1 00 a 1 50	0 25 a 0 75	1 87 a 2 00	4 00 a 4 25	0 80 a 1 00
December..	1 00 a 1 50	0 25 a 0 75	1 87 a 2 00	4 00 a 4 25	0 80 a 1 00

The following are the receipts of butter for 1853 and 1854:—

	1853.	1854.
By canal.....	77,849	1,328,032
By Galena Railroad.....	665,000	
By Illinois Central Railroad.....	43,871	
By Eastern Railroad.....	24,810	
Total.....	812,430	2,143,569

There had been received in 1851 and 1852 as follows:—

	Lake.	Canal.	Railroad.	Total.
1851.....lbs.	.....	37,693	334,523	372,215
1852.....	86,600	281,800	958,700	1,327,100

The shipments have been for the past four years:—

	Lake.	Canal.	Railroad.	Total.
1851.....lbs.	70,824	75,111	.....	145,941
1852.....	906,266	9,000	.....	915,200
1853.....	424,080	17,785	71,588	513,453
1854.....	.....	.....	.....	2,142,569

PRICE OF BUTTER AT THE COMMENCEMENT OF EACH MONTH FOR 1853.

Month	Price	Month	Price
January.....cents	14 a 16	July.....cents	12 a 12½
February.....	12 a 15	August.....	11 a 12
March.....	12 a 14	September.....	12½ a 13
April.....	12 a 16	October.....	15 a 18
May.....	13 a 17	November.....	14 a 17
June.....	10 a 11	December.....	13 a 16

During the year 1853, 78,980 hogs were received, as follows:—

Chicago and Galena Union Railroad.....	45,779
Chicago and Rock Island Railroad.....	14,225
Illinois Central Railroad.....	1,242
Michigan Central Railroad.....	387
By wagons and on foot.....	12,347

They were thus disposed of:—

Packed in the city.....	52,849
Sent East on railroads.....	10,628
Sold in the city.....	10,503
Total ..	73,980

The following is a correct statement of the pork business for the past four years:—

Years.	Hogs cut.	Average weight, pounds.	Total weight, pounds.
1851-2.....	22,026	238½	5,247,278
1852-3.....	48,156	211½	10,192,972
1853-4.....	52,849	249½	13,188,815

The price of mess pork on the first of each month for the years 1852 and 1853 was as follows:—

	1853.	1854.
January.....	\$13 00 a \$14 00	\$16 00 a \$16 50
February.....	12 00 a 13 00	16 30 a
March.....	13 00 a 13 50	16 00 a
April.....	14 00 a 14 50	15 00 a
May.....	14 00 a 14 50	15 00 a 16 00
June.....	14 00 a 14 50	15 50 a
July.....	16 00 a 17 00	16 00 a
August.....	18 00 a 18 00	15 00 a 15 50
September.....	18 00 a 18 75	15 00 a 17 00
October.....	20 00 a	15 00 a
November.....	19 00 a	12 75 a 15 00
December.....	16 00 a	15 00 a 15 50

The following were the prices for dressed hogs per 100 lbs. on the 1st and 15th of the four packing months:—

November 1.....	\$5 00 a	January 15.....	\$4 00 a \$4 15
" 15.....	5 00 a \$5 50	February 1.....	4 25 a 4 50
December 1.....	4 88 a 5 25	" 15.....	4 44 a 5 00
" 15.....	3 50 a 4 00	March 1.....	4 50 a 4 75
January 1.....	3 25 a 4 00		

The quantity of lard received in the city during the years 1852, 1853, and 1854, was as follows:—

	1852.	1853.	1854.
Pounds	67,793	886,667	2,877,120

The price of the same on the 1st of each month for 1853 was—

January.....cents	11 a 11½	July.....cents	9 a 10
February.....cents	10½ a 11	August.....cents	9½ a 10½
March.....cents	9 a 10	September.....cents	9½ a 10½
April.....cents	9 a 10	October.....cents	9½ a 10½
May.....cents	9 a 10	November.....cents	11 a 12
June.....cents	9 a 10	December.....cents	10 a 16½

The number of beeves packed here in 1851 was 21,806; in 1852, 24,735; in 1853, 25,435; in 1854, 23,697.

In 1852, the average weight of the beeves was 542 lbs.; in 1853, 563 lbs.; in 1854, 576½ lbs.

The following was the average weight of five lots packed in 1853, and five lots in 1854:—

	1853.		1854.	
	No. of cattle.	Average weight.	No. of cattle.	Average weight.
1st.....	1,484	638.9	4,500	620
2d.....	1,522	602.2	5,228	535
3d.....	299	628	4,730	607
4th.....	113	686	2,000	650
4th.....	291	688	1,650	575

In 1853, 1,350,750 lbs. of tallow were rendered, and the total weight of beef hides was 2,026,321. The prices of beef at the opening of each month for the four packing months of the three past years, was as follows:—

	1851.	1852.	1853.
September.....	\$3 00 a \$3 75	\$3 50 a \$4 25	\$4 75 a \$5 50
October.....	3 00 a 4 00	4 00 a 4 75	5 00 a 6 00
November.....	3 00 a 3 50	4 00 a 4 75	5 00 a 6 00
December.....	3 00 a 3 75	3 75 a 4 50	5 00 a 5 75

ESTIMATED VALUE OF THE CATTLE SLAUGHTERED IN THE THREE YEARS.

1852.	1853.	1854.
\$600,621 00	\$865,945 85	\$1,258,421 00

The following table shows the quantity of lumber received at Chicago for the past eight years:—

	Lumber.	Shingles.	Laths.
1847.....	32,118,225	12,148,500	5,653,760
1848.....	60,009,250	20,000,000	10,025,109
1849.....	73,259,553	39,057,750	19,281,783
1850.....	100,364,779	55,423,750	19,809,700
1851.....	125,056,437	60,338,250	27,583,475
1852.....	147,816,232	77,080,500	19,759,670
1853.....	202,101,098	93,483,784	39,133,116
1854.....	252,330,200	113,854,651	36,827,323

OTHER SPECIES OF LUMBER RECEIVED BY MERCHANTS IN THE YEAR 1853.

Posts.....	402,471	Staves.....	2,110,539
Timber.....linear feet	4,638,546	Telegraph poles.....	3,470
Railroad ties.....	175,252		

Of wool there was received at Chicago during the year 1853:—

By canal.....lbs.	393,173	By lake.....lbs.	69,700
By Galena Railroad.....	353,255		
By other railroads.....	215,472	Total.....	1,030,600

Of which, 444 pounds was shipped South by the canal, and 1,030,156 to the East.

The following have been the shipments from this port of wool for the last thirteen years:—

1842 .. .lbs.	1,500	1847	311,888	1851....lbs.	1,088,552
1843	22,050	1848	500,000	1852.....	920,113
1844	95,635	1849	520,242	1853.....	953,100
1845	216,616	1850	913,682	1854.....	1,514,715
1846	281,222				

Annual average shipment, 487,639.

The following was the price in June, July, and August for the past four years:—

	1851.		1852.		1853.		1854.	
	Poorest.	Best.	Poorest.	Best.	Poorest.	Best.	Poorest.	Best.
June	25	40	18	29	40	45	70	..
July	28	40	28	36	38	50	70	75
August.....	28	35	25	37½	35	45	50	..

Of lead there was received in 1853—

By lake.....	lbs.	108,150
By canal.....		1,206,604
By railroad.....		1,859,009
Total		3,253,763

Of which, 3,252,640 pounds were shipped. The price ranged through the year from \$5 50 to \$6 00 per cwt. for pig, and from \$5 50 to \$7 50 for bar lead.

There were 5,253 barrels of fish inspected in 1854.

The following are the statistics of the consumption, &c., of gas for the five past years:—

1850.	1851.	1852.	1853.	1854.
1,844,235	5,936,000	8,904,150	14,418,070	24,448,500

In 1854 there were 1,398 consumers, 12,398 burners, and 380 street lamps.

Pure water is furnished from the lake by means of steam water-works, erected at an expense of \$360,000. They now supply 1,500,000 gallons of water daily, and may be readily made to meet an increased demand, and is drained by four-and-a-half miles of sewers.

There are fifteen banking-houses in Chicago, and a number of brokers and money-loaners, through whose agency the moneyed affairs of the city are conducted.

The principal banks are—

Marine Bank.....	Circulation.	\$215,000	Merchants & Mechanics' Bank	Circulation.	\$54,700
Chicago Bank.....	150,000	Commercial Bank	55,000		
Exchange Bank.....	50,000	Bank of America	50,000		
Farmers' Bank	50,000				

There are numerous manufacturing establishments and machine-shops in the city. The principal manufactories are—The Chicago Locomotive Company, with a capital of \$150,000, the Galena and Chicago Union Railroad Machine Shops, the American Car Company, with a capital of \$150,000, McCormick's Reaper Manufactory, turning out 1,500 reapers annually, and Wright's, turning out 1,000. There are 5 coach factories, 5 furniture

factories, 5 brick-yards, and various other manufactories of almost every article in general use. The following were the wages paid during the year 1853, and there has been little if any change since:—

Occupations.	Daily wages.		Weekly wages.	
Blacksmiths and iron-workers.....	\$1 25 a	\$2 00	..... a	.....
Blowers and strikers.....	0 88 a	1 00	..... a	.....
Butchers.....	1 00 a	3 00	..... a	.....
Choppers and packers.....	1 25 a	1 50	..... a	.....
Carpenters.....	1 50 a	2 00	\$9 00 a	\$10 00
Cabinet-makers.....	1 00 a	2 00	8 00 a	9 00
Upholsterers.....	1 00 a	2 00	8 00 a	9 00
Coopers.....	1 00 a	2 00	8 00 a	9 00
Day laborers.....	1 00 a	1 50	..... a	.....
Hatters.....	1 00 a	1 50	12 00 a	.....
House painters.....	1 25 a	1 75	..... a	.....
Harness-makers.....	..... a	.....	15 00 a	16 00
Masons and plasterers.....	1 50 a	2 00	..... a	.....
Marble cutters.....	1 75 a	2 00	..... a	.....
Machinists.....	1 25 a	2 00	12 00 a	18 00
Printers.....	1 67 a	2 00	12 00 a	18 00
Rope-makers.....	1 50 a	2 00	..... a	.....
Ship carpenters.....	1 50 a	3 25	..... a	.....
Ship caulkers.....	2 25 a	3 50	..... a	.....
Stone cutters.....	1 75 a	2 00	..... a	.....
Shoemakers.....	..... a	.....	6 00 a	12 00
Trunk-makers.....	..... a	.....	8 00 a	15 00
Tailors.....	..... a	.....	7 00 a	10 00
Cutters.....	..... a	.....	10 00 a	16 00
Tanners.....	1 00 a	1 25	..... a	.....
Curriers.....	1 00 a	1 50	..... a	.....
Wire-workers.....	1 25 a	2 00	9 00 a	12 00
Wagon and carriage makers.....	1 25 a	2 00	..... a	.....

The following list of shipments from this port in 1853 to the Sault de Sainte Marie is given, that an idea may be formed of our increasing trade with the Lake Superior country:—

Apples and fruit..... bbls.	160	Buffalo robes..... bales	1
“ “..... sks.	10	Butter..... firkins	1,016
“ dried..... bbls.	44	Corn..... bushels	6,516
Beans.....	90	Coffee..... bags	46
“..... bags	58	Eggs..... bbls.	10
“..... bushels	800	Meal..... bags	2,946
Flour..... bbls.	360	Molasses..... bbls.	58
Glass..... boxes	64	“..... hhds.	2
Hams..... bbls.	116	Merchandise..... packages	1,582
“..... casks	4	Oats..... bushels	492
Hay..... bales	600	Oil.....	4
“..... tons	12	“.....	3
Hogs, dressed..... No.	104	Oil-cake.....	23
Lard..... bbls.	26	Pickles.....	40
Lead..... pigs	26	Pork..... bbls.	1,706
Liquor..... bbls.	40	Rye..... bushels	578
Meal.....	156	Stoves..... No.	80
Sheep, live..... No.	36	Sugar..... bbls.	118
Tea..... chests	30	“..... hhds.	20
Vegetables..... bags	134	Tobacco..... boxes	48
“.....	1,198	“..... bbls.	4
“..... bbls.	14	Whisky.....	18
Beef.....	384		

Such has been the extraordinary progress of Chicago. Such is her present condition. Her future is already secured. We are aware of no

circumstance likely to retard her progress; on the contrary, a thousand causes conspire to send her forward. If she advances for the next fifteen years as she has done, her population in 1870 will exceed 1,000,000 of souls, and the value of her property \$700,000,000! But it is not reasonable to suppose that she will attain such a position in so short a time, and these calculations are given rather to show the ratio of her past progress than to encourage the idea that she will realize their results. Yet many new sources of wealth have been opened to her within a short time—too many to justify their enumeration here. But there is one which deserves to be mentioned, some of the benefits of which we have already experienced. It is the remarkable development which has taken place for some years past and still going on in the Canadas—a development which will result to the advantage of all of our lake cities, and to none more than Chicago.

A knowledge of all the circumstances surrounding Chicago leads irresistibly to the conclusion that she is destined to be not simply the first city in the Mississippi Valley, but, with probably three exceptions, the first city on the continent.

Art. III.—COMMERCE OF THE UNITED STATES.

NUMBER XVI.

SLAVE-TRADE—LOUISIANA—PAPER MONEY—NORTHWEST PASSAGE—CALIFORNIA—REVIEW AT 1750—
POPULATION—COMMERCE—RESULTS OF ENGLISH POLICY TO THE COLONIES.

THE SLAVE-TRADE. The Royal African Company having, in spite of all attempts to bolster up its sinking fortunes, become defunct, or nearly so, Parliament in 1750 enacted that the trade to Africa should be free to *all his Majesty's subjects* upon the extent of coast embraced between the port of Sallee, in South Barbary, and the Cape of Good Hope, (the eastern coast of Africa being included in the East India Company's patent.) Certain traders between Capes Blanco and Good Hope were allowed to be a company, for the purpose of regulating the trade, but were not to trade in their corporate capacity. Under this act the slave-trade, which had of late declined, assumed a flourishing condition.

The number of slaves in Rhode Island had multiplied to such an extent that an insurrection was feared at Newport in 1751. The price of a prime negro there, in 1745, is stated at 100 ounces of silver.

Under the restrictions imposed by the Trustees, of which the inhibition of slave labor was that most complained of, Georgia continued weak and unprosperous. Numbers of the inhabitants removed to Carolina. But the settlers began soon to evade these onerous regulations. At first they hired slaves from Carolina for short periods, and then for 100 years, or for life. Finally, slaves sailed from Africa directly for Savannah, and Georgia became like its neighbor, a planting colony. In 1752 it was converted into a royal province, and placed on the same footing as Carolina. Parliament at that time had aided the colony by grants of nearly 100,000*l*.

IMMIGRATION. The rebellion of 1745 furnished a considerable accession to the Carolinas from the adherents of the vanquished cause, who, be-

ing allowed to seek shelter in America, were induced to prefer those colonies. There were also some bodies of Protestants from Europe who arrived at the same quarter; but the general course of emigration to the Carolinas, after 1740, was from the *Northern Colonies*. By 1736 there had been sent to Georgia 1,400 emigrants.

LOUISIANA. The French settlements at the Mississippi remained undisturbed during the war of 1739-48.* At the port of New Orleans several vessels arrived in 1744 from Florida, Havana, and the Bay of Campeachy—all Spanish places—and obtained there cargoes of boards, lumber, pitch, dry goods, and live stock, to the value of \$150,000. In 1746 there were received at New Orleans 600 barrels of flour from the settlements at the Wabash, and it is stated that in 1750 the French in Illinois raised three times as much wheat as they consumed. Still, the settlements were small, and agriculture a much inferior interest to the fur trade. Cotton was introduced into Louisiana in 1751 by some Jesuits from St. Domingo, who brought with them also some negroes for its cultivation.

The English, though claiming the Ohio region, had as yet no settlements there. It was, however, visited by their traders, whom the French determined—upon the peace of 1748—to expel as intruders upon their territories. This attempt was the incipient movement toward the great struggle for the continent, which ended in the expulsion of the French.

PAPER MONEY. The issues of bills of credit made by province of Massachusetts in the years 1745-48, were as follows:—

	1745	1746.	1747.	1748.
February.....	£200,000	.....	£32,800	£100,000
March.....	.....	£80,000	.....	.....
April.....	200,000	.....	80,000	.....
June.....	.....	328,000	32,000	400,000
July.....	280,000	100,000	.....	.....
August.....	280,000	80,000	.....	.....
September.....	.....	40,000	.....	.....
October.....	.....	.....	136,000	.....
November.....	.....	80,800	.....	.....
December.....	200,000	.....	.....	.....
Total.....	£1,160,000	£708,800	£280,800	£500,000

The whole amount of these emissions was in circulation in 1748. The acts of emission provided for the canceling of a certain portion of the bills yearly by rates. By this arrangement 409,800*l.* was to be redeemed in 1748, 540,000*l.* in 1749, 140,000*l.* in 1750, 135,200*l.* in each of the years 1751-52, 140,000 in each of the years 1753-54-55-56, and so on to the end.

Parliament, in 1748, took up the subject of restraining the colonies from the issue of bills of credit as circulating medium, and to inform itself more fully of the state of the case, required the several colonies to transmit statements of the amount of their outstanding notes. From the report made by the Assembly of Rhode Island, it appeared that of the several issues between 1728 and 1743, there was outstanding 210,000*l.*, and that since 1743 there had been given out for the supply of the treasury 110,444*l.*, making a total nominal amount of 320,444*l.* in present cir-

* Except by privateering, none of the English colonies actively participated in the war beside New England and Georgia. Virginia and Carolina furnished supplies to the latter; and there were one or two inconsiderable attacks of the Indians on the towns of northern New York.

ulation, equal, at the varying values of the several issues, to 36,486*l.* sterling. But the Assembly was disposed to present the case in as favorable an aspect as possible.

Douglas* estimates the amount of the paper circulation in the New England colonies in 1748 as follows:—

Massachusetts.....	£2,466,712	Rhode Island.....	£550,000
Connecticut.....	281,000	New Hampshire.....	450,000
			£3,747,000

In some of the colonies which had been occasioned no direct expense by the late war, the issues were very limited. Pennsylvania had outstanding, in 1748, only 85,000*l.*, equal to 53,333*l.* sterling. A bill was brought into the Assembly in 1748 to increase the issue, but was deferred on account of the attempt in Parliament to restrain the emissions. Further attempts were made to enlarge the paper currency of that province in 1750, but the governor persistently refused to sanction the project, and it accordingly failed.

Douglas gives the following table of the comparative rates of depreciation of the colonial currencies in 1748. The equivalent of 100*l.* sterling exchange with London was, in bills of—

New England.....	£1,100	North Carolina.....	£1,000
New York.....	190	South Carolina.....	750
East Jerseys.....	190	Barbadoes.....	130
West Jerseys.....	180	Antigua.....	170 to 180
Pennsylvania.....	180	St. Christopher's.....	160
Maryland.....	200	Jamaica.....	140
Virginia.....	120 to 125		

With the specie received in 1748 as a compensation for war expenditures, the General Court of Massachusetts determined, at the suggestion of Mr. Hutchinson, the Speaker, afterward governor of the colony, to replace its paper circulation. In December of that year an act was passed making provision for taking up the greater portion of the bills, at the rate of 50*s.* the ounce for silver, and for the redemption of the remainder by taxes upon the colony. To make effective this project of establishing a specie circulation, the bills of other colonies were prohibited. The value of the new currency was regulated by fixing the Spanish piece of eight—the money received, as well as nearly all that before in the colony, being Spanish silver coin—as the unit, at 6*s.*, and one ounce of silver at 6*s.* 8*d.* The circulation of the bills was designed to cease entirely after 1750, and it was afterward enacted that no person could commence a suit at law or be eligible to any office of honor or profit without taking an oath that he had received no paper money since 1750.

The measure of substitution thus enforced was radical and violent, and many people anticipated from a change so sudden a severe shock to business. Thousands, it was declared, must be ruined, and the prosperity of the colony materially retarded. Depreciated as the colonial paper was, and inconvenient as its use had become, there were numbers so attached to it that they deprecated all change, finding their interest, or believing they did so, in the continuance of its circulation.

No revulsion or other unfavorable result was experienced in Massachu-

* History of Massachusetts. By Dr. William Douglas, of Boston. Published, 1751.

setts, but trade rather improved. Her measures, however, affected the interests of other colonies, especially of Rhode Island, whose bills had depended upon Massachusetts for a great part of their circulation. That colony was not yet willing either to redeem her issues or to abstain from further emissions.

In April, 1750, exchange with London in Massachusetts was eleven-and-a-half to one, and the bills of Rhode Island were at par with those of the former colony. In September, exchange with London in Massachusetts had improved to nine-and-a-half for one, and the bills of Rhode Island were worth 20 per cent less, a piece of eight selling for 45s. old tenor in Massachusetts, and for 56s. of the same denomination in Rhode Island. In a short time the paper of Rhode Island had fallen to one-half the value it maintained previous to the measures of Massachusetts. This state of things was exceedingly unfavorable to trade, and the result was the loss of the West India business, in which Rhode Island had hitherto been engaged upon the account of Massachusetts.

Newport, in 1750, sent a strong remonstrance to the General Assembly against any further issue of credits, to which the council or upper house was rather disinclined; but the paper-money party had full control of the representatives' chamber. In March, 1750-1, the ninth bank was issued, amounting to 25,000*l.*, printed on new plates. The purpose alleged was for granting bounties, through appropriations of the interest, to the culture of flax, to the manufacture of wool, and to the whale and cod fisheries. The act of emission assumed to fix the value of the bills and of those already in circulation, annexing penalties to any attempt to depreciate them below the following rates: 100*l.* sterling, equivalent to 137*l.* 10s. of the last emission, or 275*l.* new tenor, or 1,000*l.* old tenor.*

NORTHWEST PASSAGE—WEST COAST, CALIFORNIA. Respecting the Northwest Passage, its discovery was sought at this time, not only as a channel to Japan, China, and India, but also for the purpose of opening a Commerce "with the whole west side of North America without rivals, where," says Anderson, writing before the year 1760, "mines of the richest metals are known to abound near and at New Mexico, California," &c. So the discovery of Gold in California is not, after all, a recent event. The Spanish explorations upon the northwest coast had been suspended about 150 years, but some Russian adventurers from Tartary, in 1742, and in some years preceding, "discovered the coasts of America, of which they actually had sight, and particularly of California." They skirted Oregon in the voyage of 1742, sailing twelve-and-a-half degrees north of California—a point which it was claimed no voyager had reached before.† From these voyages the idea was derived of a narrow strait between Asia and America, at some higher point than had yet been attained. The theory was suggested by the observed convergence of the opposite coasts. Dr.

* Canada had at this time a paper currency, issued by the government for the payment of its own expenditures. This paper was of two kinds—the first being cards of 24 livres down to 7 livres and 6 sous, bearing the arms of France, and signed by the governor, intendant, and controller of the province. These were issued to the amount of about 1,000,000 livres. The second kind consisted of *ordonnances*, of 1 to 100 livres, signed by the intendant, and not limited in amount. This currency, until a few years after 1750, answered all the uses of real money, and were preferred, bills of exchange on the French Treasury being given in October of every year, when the last vessel sailed for France, these bills of exchange being regularly paid.

† The theory advanced in the first number of these articles, in which we endeavor to prove that America was originally discovered at some lower point than Behring Straits, derives strong confirmation from the fact that in the modern discovery the Russians, instead of coasting at the northeast point of Siberia, started from a point quite low down the Asiatic coast, and reached America at almost the border of the Torrid Zone.

Busching, with remarkable precision, fixed the supposed strait at about the latitude of 66 degrees.

In 1742, Capt. Christopher Middleton was sent out by the English government for the discovery of the Northwest Passage, through Hudson's Bay. He sailed to 66½ degrees N., became convinced there was no outlet that way, and returned.

In 1745, Parliament offered to any British subject who should effect the discovery of the Northwest Passage a reward of 20,000*l*. The offer encouraged an expedition from England, by subscription, in 1746, which wintered in Hudson's Bay, the assigned starting-point, and returned to England in 1747.

In the search for this passage, the English government contemplated undoubtedly a contraband traffic with the Spanish possessions on the west coast of *South America*, as well as the trade of the western side of the upper continent. The trade enjoyed by these provinces with Europe was effected mainly by way of the isthmus; and, while the South Sea Company's privilege in the Spanish trade existed, England had possessed some share in its advantages. Each year a fleet of galleons, loaded with various merchandises for the use of the provinces of the west coast, sailed from Spain for Porto-bello, on the Atlantic side of the isthmus. On their arrival, couriers being dispatched to Panama, Lima, Casco, St. Jago, &c., with notices of the time of holding the fair for the sale of the goods thus brought, the merchants of the west coast resorted to the isthmus, with their treasure, in caravans. Almost the only profitable voyage made by the South Sea Company to the Spanish ports was that of the Royal Caroline to Porto-bello at the time of the fair, about 1730, from which voyage they cleared about 70,000*l*.

MUSQUITO. England was far from contemplating the relinquishment of her hold upon the Musquito coast, of which some of the colonies had taken advantage to extend their trade thither. In 1749 an agent or superintendent was sent out, subordinate to the Governor of Jamaica, to direct the British settlements there and cultivate good terms with the Indians—a measure which revealed the intention of establishing a permanent colony.

REVIEW AT 1750.

POPULATION. A number of estimates of population at this period have been published, of which several are in many instances quite wide of the truth, and most of them are susceptible of some amendment. In some of the colonies official census of the inhabitants was taken at dates so near, that the proximate number is easily ascertained; yet some eminent writers have wholly overlooked these authentic tables, and given us what seem rough guesses of their own. In other cases, the deficiency of data necessitates a partial resort to conjecture. Connecticut is stated by several authors to have had now 80,000 inhabitants, whereas it is plainly evident from a review of her general population progress—making due allowance for all disturbing influences—that her numbers were above 100,000. The numbers usually assigned as the "population" of Virginia are too low for her white inhabitants alone. In the Northern colonies the slaves are always included, but are left out in the Southern. The population of Pennsylvania would appear in several of the estimates overstated, and that of Massachusetts and New Jersey placed below the actual numbers.

A view of population is sufficiently connected with the history of that

Commerce which is one of the leading instrumentalities of the advancement of the numbers of a people, and which is itself again dependent upon such progress for its own expansion, to make it an object to obtain correct statistics upon this point. We shall not undertake to correct all the possible errors of the writers who have undertaken to state the numbers of our people in the colonial period, but will merely detain the reader a moment to show the manner in which some most respectable writers edify the lovers of history. In several historical novels of magnitude, and in perhaps a dozen histories "for the use of *schools*," may be found the following remarkable *fact*, regarding the loss endured by two of the colonies from the ravages of the war:—

"From 1722 to 1749, a period of twenty-seven years, the losses of Massachusetts and New Hampshire equaled the whole increase of their numbers, whereas in the natural course of population their numbers would have more than doubled."

What is first noticeable about this statement is that of the period indicated; the colonies in question were engaged in actual contest not over *seven* years, viz.: three years in a small border contest with the Indians in Maine, in which more individual suffering than general loss was sustained, and to which some of the more concise historians omit all reference; and four years in the French war, during which these colonies lost not a single man upon their own territory from any act of the enemy, whatever loss they met being confined to the few thousand sent abroad. Now, it is very remarkable that in provinces where, under ordinary circumstances, natural multiplication was so rapid, and to which there was so active an emigration, seven years of such war should overbalance the growth of twenty years of peace!

To let alone other influences, such a result would do infinite discredit to the accretive agency of the Commerce which had so much enlarged its own operations within this period. At the earlier of these dates, the population of the two colonies was above 100,000; and in the seven years of war, therefore, 100,000 more, the natural duplication of the longer period, were sacrificed—that is, about 14,300 lives per year!—whereas in the whole of both wars that number of men was not employed by the two colonies. In their heaviest effort, against Louisburg, they sent 3,554 men, and lost few, if any of the whole force. The result that would have occurred from "the natural course of population" *did* occur; instead of remaining at the same point in 1749 as in 1722, as is assumed, the population of these colonies had in that time "more than doubled," rising from about 110,000 to the amount of 250,000.

From a careful comparison of all the tables of preceding and succeeding enumerations that we have been able to collect—militia returns, statements of the number of taxables, estimates of cotemporary writers, and other reliable data—we have made up the following table of the population of the several colonies (excluding Indians) in 1750. The most uncertain points are in regard to the number of slaves in North Carolina, and of both free and slave in Virginia. The population statistics of the latter colony are very defective, and it is from this circumstance that an estimate made by Edmund Burke in 1763, giving the colony but 70,000 whites and 100,000 blacks, has crept into authority, and is copied by so respectable a writer as Dr. Morse. The falsity of the estimate is apparent on the slightest glance at the preceding and following numbers. The

number of whites usually assigned to Virginia in 1750, is 85,000, and in 1790, the official census gave 442,117 whites. We assume the number of whites in 1750 at 15,000 above the usual estimate.

POPULATION OF THE COLONIES IN 1750.

	Whites.	Slaves.	Total.
Massachusetts	215,000	5,000	220,000
Connecticut	107,000	3,000	110,000
Rhode Island	30,500	4,500	35,000
New Hampshire	25,000	.....	25,000
<hr/>			
New England	377,500	12,500	390,000
New York	90,000	10,000	100,000
New Jersey	65,000	5,000	70,000
Pennsylvania	212,000	8,000	220,000
<hr/>			
Middle colonies	367,000	23,000	390,000
Maryland	85,000	35,000	120,000
Virginia	100,000	80,000	180,000
North Carolina	40,000	20,000	60,000
South Carolina	30,000	40,000	70,000
Georgia	6,000	6,000
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Southern colonies	281,000	175,000	456,000
<hr/>			
Total	1,005,500	210,500	6,216,000

There were beside, one or two thousand English, and about 15,000 neutral French in the region claimed as Nova Scotia (embracing New Brunswick.) In Louisiana there were about 7,000 French and a few thousand Spaniards in Florida, New Mexico, and California.

The English island of Barbadoes was numerically about in rank with New Hampshire in regard to whites, and with New York and Connecticut in the total, having about 25,000 whites and 70,000 slaves. The French island of Guadaloupe had in 1755 9,643 whites and 41,140 slaves—a total of 50,733.

On the continent, beside Louisiana with her 7,000, the French had at this time about 45,000 in Canada, along the banks of the St. Lawrence, where they were confined by a royal edict in 1745. They had also about 5,000 on the island of Cape Breton, and 5,000 on the island of St. John's—making, with the 15,000 neutrals at Nova Scotia, but 77,000 French in all North America.

Of the towns, Douglas, the historian of the period, gives Boston 20,000 "at least," though Dr. Shattuck, on what authority we are not aware, places the number at 15,731 in 1750, and 15,520 in 1760. New York stood a trifle below 10,000, (about 2,000 being slaves.) Philadelphia had 7,635; Newport, in 1748, had 4,640, of whom about 1,000 probably were slaves.

Small as these numbers seem to us at present, Boston was then of half the size of Liverpool, the city next of the whole empire in commercial importance to London, built up by the American and African trade, and having thirty to thirty-five thousand inhabitants. Bristol, the second in numbers to London, had but 95,000; Edinburgh had 60,000; Norwich about as many; Birmingham 30,000; Newcastle-upon-Tyne 40,000; Glasgow 26,000; Sheffield about 20,000. No other city in Great Britain reached the number of 20,000, and there were but four in Ireland of that magnitude.

The rapid growth of the colonies had been the occasion of an idea very common at this time in Great Britain—that they could not be much longer retained as dependencies of the empire. The chief argument of those who opposed this opinion, was the supposed impossibility of union among the colonies.

COMMERCE. The yearly balance against the colonies by the excess of their imports from England, over their exports thither, was now 100,000*l.* yearly, which they were enabled to make up through their other outward Commerce. The imports of Great Britain were as large from no foreign country as from her North American colonies, nor did she export nearly as much to any except Spain, Portugal, and Holland, to each of which nations her shipments were a little in excess of those to North America.

With Portugal, the colonies were driving a very profitable trade. That country was obliged to import about half the grain it consumed, and was supplied from British America, (the middle colonies chiefly,) Holland, Dantzic, Spain, and France. Six or seven hundred of the colonial vessels arrived yearly at Lisbon. The carriage of the grain, flour, &c., sent to this quarter, was principally by the vessels of New England, which Burke says had become the carriers for all North America, and “in a manner,” for the West Indies, and even for some ports of Europe. Those trading with Portugal were employed to conduct the trade of that country with the Mediterranean region. They carried, also, their own fish to all these places.

The leading interests of New Hampshire were still connected with the sea and the forest, as at the time of first settlement. Agriculture furnished a very small portion of the exportable produce, and was in a weak condition.

HATS, of which the export had been forbidden, and the manufacture restricted, about 1730, were still extensively vended by New England in the other colonies and in the West Indies. After the navigation act passed, this article was particularly searched for by the revenue officers, but the act was avoided by sending the *hat-bodies* in an unfinished condition to the West Indies, accompanied by finishers to put them in a proper condition at the place of export.

New York, at this time, commanded the trade of the western ports of Connecticut and that of East Jersey, in addition to the Commerce of the province to which it belonged. Its harbor being open at all times of the year, business was as active in winter as in summer. The annual revenue of the city government was about 2,000*l.* The yearly imports of tea, sent over by the East India Company, were of the value of 10,000*l.*; 800 pipes of wine from the Madeira Islands were also annually imported. Beside home products, of which flax was becoming an important article, rum, sugar, molasses, dye-woods, &c., received from the West Indies, were exported to Europe.

The production of tobacco in Virginia and Maryland reached its highest point at about the middle of the century, and began to decline, owing to the exhaustion of the soil. The planters were turning their attention to wheat and other grains. Burke, speaking of the Virginia planters at this time, says* they lived to the full extent of their incomes, importing all manufactured articles of either convenience or ornament from England.

* Burke's "European settlements in America," published in 1757.

Any failure in the crops, or in the sale of their tobacco, brought them heavily in debt to the merchants of London, "who get mortgages upon their estates, which are consumed to the bone with the canker of an 8 per cent usury." The principal profit of these tobacco merchants was on the re-exportation to Europe, whither the colonists could not carry or send their tobacco.

Carolina had begun to raise oranges and lemons, of which she sent considerable amounts to the northern colonies. Several efforts were made to send them to England, but they would not keep during the voyage. The interior of these colonies were settling up with emigrants drawn from the northern colonies, especially Pennsylvania.

During the present reign, that of George II., beaver and otter peltries had been added to the list of *enumerated* articles, that is, of those which could be shipped from the colonies only to Great Britain or to a British colony. The continued ability of the resource for this trade was a subject of remark to English writers. They were still very partially aware of the internal resources of America, though conscious that she was destined to be the theater of a great power. The capacities of the Great Lake region were practically known only to the French. New York had a single feeble trading establishment on Lake Ontario.* The Ohio Valley was an unexplored region, teeming with the unappropriated wealth, for the possession of which England and France were speedily to join in one of the fiercest of their many contests. At the south-west, exploration interiorly seems to have been pushed much farther than at the north-west. It is thought that many years before this, the Virginia traders had penetrated to the neighborhood of the Mississippi.

But how were the colonists to be expected, in their present condition, to open such vast domains, when of a kingdom so small in territory and so thickly inhabited by the most active population of Europe, the country parts were to the cities almost as fabulous regions? There was not yet even a canal in England, and it was one blessing which the rebellion of 1745 conferred upon the realm, that it necessitated a great improvement in the roads, for the purpose of facilitating the march of troops.

COMPARATIVE VALUE. Although at some particular points, the colonies of some other powers were of more advantage to them than were England's to her, yet in the aggregate hers were far the most profitable possessions held by any nation. The fact is abundantly testified by her own unequaled growth in wealth and in power, to nothing due so much as to the nourishment of her great American Commerce. France, while profiting largely by her West India and South American possessions, was a loser by her weak but very expensive dominions in North America. From 1700 to 1750, Spain received from her colonies, according to Humboldt, 22,500,000 marks in gold, the amount in the previous century being 16,000,000 marks. Yet Spain was constantly getting poor. Interest was at 12 per cent, and freights four times as high as in English vessels. Her exclusive Commerce with her rich colonies could be carried on, consequently, only at great expense, and the colonies were in all respects the objects of heavy outlay. Probably every dollar taken from the mines cost Spain, eventually, another dollar, so that while she fancied herself to be gather-

* In 1750, Governor Clinton, of New York, concluded another treaty of amity and Commerce with the Six Nations.

ing in money, she was only carrying on a process of exchange, of which the disadvantages were on her side.

ENGLISH POLICY AND COLONIAL SENTIMENT REGARDING COMMERCE. The attachment of the colonies to the broad principle of unrestricted trade, had not yet in the slightest degree abated, but strengthened with their growth. In no portion of the world, not even among the Dutch, were entertained views of so enlightened a character in regard to Commerce and the general intercourse of nations. "I would have the trade of nations," said Franklin, "as free as between one county in England and another; the counties do not injure one another, neither would the nations." Franklin spoke precisely the American *sentiment*.

McGregor and Murray, both earnest advocates of the principles of free trade, with other eminent British writers of the present time, though severely reprobating the policy that afterward prevailed, do not consider the measures of the English government toward the colonies to have been, until after 1750, injurious to the latter, or in the general aspect unwise. They contrast the colonial system of England with that of other nations, and the result certainly places the liberality of the former in a conspicuous light. We have frequently alluded to the miserably selfish policy of Spain. Portugal held her dependencies in subjection to the same principle. Even Holland and France sold the commercial monopoly of their colonies to rapacious trading companies, which established over them the most vexatious regulations. They not only fixed the price of what they sold to the colonies, (at very high rates, of course,) but established also the *price at which the colonists should sell to them*, and arbitrarily restrained them from the production of any larger amount than they (the companies) could dispose of in Europe, at an unreasonable profit. So say these writers; but it must be remembered that in regard to all the principal products of their colonies, the monopolists of France and Holland had the formidable rivalry of England and her freer colonies to encounter in the European markets, and that they were necessitated from this cause, if from no other, to allow production its fullest extent, and to moderate the profits they might have been inclined to seek. Nevertheless, the colonies of France and Holland might well envy the superior system under which the British colonies subsisted.

The dependencies of England in America, under charters or constitutions derived directly from the crown or through restricted proprietors, who were themselves held under rigid supervision, shaped the principal features of their own internal polity, and regulated their local administrations, with a jealous regard of any attempt of imperial interference. The Parliament usually manifested a very lenient disposition, and though the provincials more often complained of the acts of their "royal master," the kings were generally still more favorably disposed toward the colonies than the legislature. Even the solemn "Board of Trade and Plantations," felt a sort of motherly instinct toward the unwilling objects of its adoption. Many irregularities on the part of the colonies were overlooked, that there might be as little restraint as possible put upon their energies.

There were no tithes and no poor-rates imposed on the colonies, and no internal taxes such as were levied on other parts of the empire. The customs exacted in the colonial ports were few and light, and the acts restrictive upon trade were not usually strictly enforced. The custom-house officers were rather lax in their duties, and the home government tolerated

and even countenanced the neglect. But it is not thence to be inferred, as our apologists for England seem inclined, that the colonies were un-taxed, or not taxed in their due proportion. To say nothing of the four-and-a-half per cent and other duties affecting the West Indies alone, the continental colonies were considered by themselves, and allowed by the successive ministers to sustain their full proportion of the burdens of the realm, by those restrictions upon their trade which were effective, and by the important aid of men, money, ships, and supplies which they furnished, and of the enterprises conducted by themselves in war.

The great object of England was to secure the advantages of the Commerce of her colonies, and this end attained, she was willing to yield somewhat at other points. Of her right to regulate this matter, she was tenacious to the last degree, and though often feeling aggrieved, and evading so far as they could the whole system of restraints, the colonists had never questioned her authority to exercise, by edict or enactment, this arbitrary supervision of their Commerce.

McGregor says that the colonies were allowed to trade to all parts of the *world*, but the countries of the North of Europe and the East Indies, enjoying thus intercourse with the whole American hemisphere, with the South of Europe, and with Africa. That the colonies *did* occupy, in a greater or less extent, each of these fields is true; but it is equally true that they were rigidly prohibited from trading with the whole continent of South America, with all of North America not in the possession of England, and with the entire foreign dominion of the West Indies. There was no lack of laws or of will on the part of the English government to enforce the inhibition, and one of the most serious occasions of trouble between the mother-country and the colonies arose from the violations of these restrictive acts upon the part of the latter. The trade with Africa had only lately been made free, and was still confined to the western coast. And in regard to the whole foreign trade, the articles both of export and import, which might enter into it, were limited by several acts of Parliament.

The same author says,* again, that England, satisfied with the general profits of the colonial trade, left it open to every individual in the realm, and confined it to no particular parts of the empire, in the manner of Spain and Portugal. The first part of the assertion is, for the period following the extinction of the early proprietary companies, and as regards the island of Great Britain, alone correct in a limited sense. But McGregor forgets that there were restrictions upon the trade between one colony and another; that they were absolutely forbid, for example, to sell certain manufactures of their own fabrication to each other, and that while certain goods which they could advantageously produce could not be sold in England, corresponding goods of English production could be freely sent into the colonies. The same remark is a sufficient reply to the assertion of Murray,† that the regulations imposed upon the trade between England and her colonies were nearly the same as governed the English coasting trade, though it must be acknowledged there were many important similarities. Our author forgets, also, the position of Ireland, with which several of the colonies had a very considerable trade, and which might have

* Progress of America. By JOHN MCGREGOR, vol. i., page 180.

† History of the United States of America. By HUGH MURRAY, Esq., F. R. S. E.

reached a much greater extent, but that that large portion of the realm was placed, regarding the colonies, in the attitude of a foreign nation.

The second part of McGregor's assertion is, also, in a degree, erroneous. Though the general trade of the colonies was not restricted to particular ports of the kingdom, the import into Great Britain of certain specified articles, among the most important productions of the colonies, was thus confined, and this was one of the regulations not easy to be evaded.

Regarding the monopoly so largely carried out of certain American productions, and of the general supplies of European merchandise to the colonies, McGregor balances the impolicy of the course by the consideration "that although a number of articles were exclusively appropriated to an importation to and from Great Britain, yet enough was left for the colonists; particularly when we consider that the countries they possessed, gave them so much occupation at home." Perhaps the field open to the colonies was as large as they could, at that time, well improve, but does our writer suppose that if the colonists had been allowed to ship their tobacco, for instance, directly to the markets of Europe, and secured to themselves the large profits obtained by the English merchants in the re-exportation, the planters of Virginia would not have been better off? Might they not even have been able to keep their estates out of mortgage to these same successful tobacco merchants of England?

The most considerable advantage derived by the colonies from their connection with England, "was a constant course of *credit* given them, without which," Murray declares, "they could never have risen to that extraordinary opulence which excited the admiration of Europe, and which advantage they could only derive from England." But the English merchants found their benefit in this favor, as it enabled them greatly to extend their trade, where otherwise it must, from the necessity of circumstances, have been much limited, and they had no customers who redeemed their promises better than the American merchants. Under a similar condition of things, a condition which other nations did not find, to encourage them to a like course toward their own colonies, the English merchants must have granted the Americans this credit, had they been independent, or had they even been subjects of Holland or Spain.

The writers to whom we have alluded, entertain precisely the same principles regarding the general policy of restriction that we have advanced. They hold the navigation acts and the kindred measures to have been unsound in theory, and differ from our views only in regard to their practical effect. We admit their operation to have been at some points very limited; so far as they were intended to be applied within America itself, they were in a great degree nugatory. Yet they were not without influence here, and sometimes, as in regard to the establishment of certain manufactures, a very inconvenient effect was experienced from them. In the other aspect of these measures, their application to American trade *in the ports of Great Britain*, their operation was as complete as that of any other maritime statute of the realm; and though the same acts secured the British market to the undivided use of the Americans, so far as they were able to supply it, yet their loss here was a leading element of the gain which the system was deemed to afford the parent nation. The growth of the colonies was not probably from this cause, in any great extent, retarded; it would have been difficult to make the effects of a much worse policy permanently visible upon the progress of settlements so young,

so fresh, so energetic, and so well-provided by nature with all the elements of rapid and solid expansion. But the injury was nevertheless sensibly realized at the time, and we have to thank nature which made the material America, and the early men which cultivated it, what they were, that the degree of hurtful result was so limited and evanescent.

In these remarks we do not abate aught of the credit we have before frequently found occasion to render to the colonial policy of England, as greatly in advance of that of all colonizing powers; and, considering the time in which it was adopted, the existing condition of the world at large, and of England herself, as worthy the hearty commendation of the present generation of Americans. Our ancestors, amid all their complaints, were always ready to do justice to England; we, of to-day, have cause for respecting her upon *their* account, and may freely agree with McGregor, that up to the middle of the eighteenth century, the colonial system pursued by England, in its general aspect, furnished a lesson of wisdom to all colonizing powers.

Art. IV.—CONQUESTS OF COMMERCE.

THERE is a constant tendency in commercial races to cause the subjugation or extermination of non-commercial races, by the greater power they have of obtaining the means of subsistence, even without any recourse to arms, just as in the competition among individuals those who are strong in intellect and impulses crowd out those who are imprudent or incapable, and cause that they live in want or die early. The weaker become extinct, the stronger are perpetuated.

And here there would seem to be a perfect analogy between the human races and the various orders of animal and vegetable life. A style of vegetation that at one time prevails over a whole country is in the course of ages entirely changed, and the useless and even noxious vegetation of the wilderness is made to give way to the useful and beautiful plants of civilization, and in a region whose inhabitants were the lower animals and ferocious beasts, peaceful flocks and herds receive undisputed possession. Instances are not wanting on the other hand, in which the lower vegetation has crowded out the higher, and in which the sheep and the ox have disappeared to give place to beasts of prey. There are regions of the earth now desert that once supported a vast population. Large tracts in Syria that once wore the appearance of a garden, and of which the ancient productiveness is not even in these times surpassed by the most advanced of nations, are now rocky wastes or overrun by useless and poisonous plants. In the same region the animal kingdom has changed character also, and the venomous reptile inhabits the ruins of palaces supposed by their builders to be durable as the rocks in which their foundations were laid.

As it is in the lower orders of animal and vegetable life, so also in the various races of men. The same law constantly shows itself in active operation. Inferior races have in some instances become extinct simply by the intrusion of a more vigorous race, just as a feeble plant prevailing

over a considerable extent of country is sometimes pushed out of existence by the continual encroachments of a hardy and vigorous grass. Extinction is the evident destiny of the North American Indians, even without war, and without the influence of intoxicating drink, without the small-pox, or other direct deleterious influences of civilization. The white man is able by his superior capacity for the production of wealth, to buy the soil from beneath the very feet of the Indian, and multiplying and spreading with such rapidity will soon require all the continent. The Indian will give up the last acre of his inherited domain; for the white man will always be able to offer him more than an equivalent for his land, which is worth, in fact, a thousand times more to the one than to the other. A thousand white men are able to procure in abundance the means of subsistence in a region where a single family of the aborigines, of their most skillful hunters, would scarcely do more than live miserably from hand to mouth, and are thus from their accumulated stores able always to offer beforehand the wealth that the Indian would not extract from his domain in a hundred years—an offer which he would not from any patriotic motives refuse. In short, the civilized man can and will buy and sell the savage.

These considerations make it appear probable that the savage races throughout the world will be sooner or later deprived of their territory, and gradually become extinct, or live on in some form of servitude. This is sure to take place when the civilized races shall have occupied all the vacant territory. When North America shall have been peopled to overflowing, and the great tide of civilized man shall find no more room on this continent, the lands of the half-civilized and non-producing races of the old world will be invaded by the wealth-making races, before whose advance they can only become extinct or pass under the yoke.

That wealth gives this power to a race or nation over a nation without wealth may appear from supposing a nation with boundless wealth and powers of production and comparing it with one in the opposite extreme, impoverished and without the capacity to produce enough to avoid the very verge of destitution. Suppose two such races in actual contact; at the point of contact a continual purchase would exist of the lands of the impoverished, and a steady enslavement of the beggarly population, who would offer themselves for employment to their wealthy neighbors in such numbers as by competition to make the remuneration they would receive barely sufficient to enable them to drag out a miserable existence. Otherwise they would become altogether extinct by the gradual but sure operation of the law that when the means of subsistence is withdrawn the race sinks like a plant from which the soil and moisture are withdrawn.

The law operates in the same way among individuals in the heart of civilized society. The rich and the powerful buy their land away from the poor, and afterwards remove them to some form of servitude. Such, at any rate, is the power that wealth gives—the disposition already exists in most men to take advantage of the power. The slave, for the most part, is not a tyrant only because he has not the power.

We may look, therefore, for the extinction in future times of all the barbarous races. It will come to pass by the operation of Commerce, without any wars of extermination or subjugation. The vast power of production of the commercial races will enable them to purchase the suicide of their unenlightened neighbors. This fate they can only escape by

combating Commerce with its own weapons. They must become civilized and acquire the increased powers of production that civilization gives, and they may remain. Otherwise they will surely be swept away. As in modern society the capitalist has the pauper in his power, so among nations the rich ones will require the service of the poor ones, or cause their destruction.

The fate of the Mexican people is perhaps already sealed. The capacity of their powerful neighbors to buy and sell them increases constantly and rapidly. If their whole country is not sooner or later subdued by force of arms, its estates will be gradually purchased, the original occupants will be sent away from their homesteads with pocketsful of money—which they will soon spend and then themselves perish—while their commercial successors will improve the productive capacities of the lands till a year's income shall amount to more than the original purchase money. No help will be found for the inferior races but in the acquisition of a portion of that power which crushes them. They, too, must acquire capital through the productive powers of Commerce, or pass through slavery into extinction. It matters little what form slavery may assume, it is slavery still, so far as it puts the producer into the power of the capitalist.

Nor is the universal and irresistible operation of this law to be regretted. It is better that an inferior race should thus become extinct, than that the development of a superior race should be prevented. It is better that 25,000,000 of civilized men should occupy this northern continent than that a hundredth of that number should have the privilege of overrunning it in a constant state of war and destitution. It is better that the civilized race should flourish, even if one that is barbarous pass entirely away. It would be better that the whole of the races inhabiting the African continent should entirely disappear, than that by continuing in their present barbarous fashion to drag on an existence unprofitable to themselves and to the world, they should prevent the coming into life of 500,000,000 of civilized and moral men. And such will be the fate of the African nations unless they rise out of barbarism; and not of the African nations only, but of all the barbarous and semi-barbarous nations and races. It is not probable, however, that they will rise, but much more likely that, all the world over, the barbarous races will be supplanted, and that in the centuries to come they will be known only in history like the wild grasses that were found in the prairies of the West. That this will be the fate of the Indian and Polynesian is almost certain; but it is probable that many even of the more wide-spread and more numerous races will in the lapse of ages disappear before the mighty march of the commercial nations. And, finally, among them a contest may take place which shall result in the dominion of one, in which the superior elements rising constantly shall subdue the inferior, and the principle which gave it power over other races to their final extinction shall operate in its own continual development.

As it will be found that there is a tendency in families and nations, morally degraded and intellectually incapable, to disappear, from the want of the means of subsistence, so on the other hand will it be found that families and nations of great moral excellence and intellectual vigor will survive and be perpetuated, so that the best and strongest nations and families will be continually rising above and crowding out the rest by their superior vitality. They will do this without intending to do so; but naturally, and as effect follows cause.

The law thus presented is fully exemplified in individual plants as well as in the vegetation of large areas. Take a vine or an oak, and it will be found that though vitality and the tendency to growth exist throughout, the development of new branches takes place only in the most vigorous and favored portions of the plant; and that the nourishment is taken from the weaker portions by the more powerful drawing of the larger limbs. A large and vigorous root will take up all the nourishment afforded by the soil in which it grows, and leave none for any delicate flower that may be so unfortunate as to be placed near it.

It would be very interesting to observe the law of development or extinction as it would be exhibited by statistics, both with regard to individuals and nations. Such statistics would place beyond a doubt the existence and operation of this law—that civilized and moralized races will rule or crowd out to extinction the inferior races; and that within particular races, those families will be developed, perpetuated, and multiplied that are distinguished for moral excellence and intellectual power. Such statistics would show that this is a universal law, operating not only in races and nations, but in subdivisions of races and nations, civilized or barbarous. In both, those who have superior powers of obtaining the means of subsistence will obtain development, and those with inferior powers will be made slaves or become extinct. The law in some shape or other operates wherever animal or vegetable life appears even in the lowest degree.

Its result, however harsh it may appear at first sight, is "the greatest amount of happiness to the greatest number;" the multiplication and development of the noble, and the repression and extinction of such as will not suffer themselves to be ennobled. No one can object to the substitution of ten good, wise, and rich men, for one cruel, ignorant, and starving savage, all the world over.

Let us aid the savage to become civilized, but if he cannot or will not, let there be no regrets when his memory shall have passed away.

Art. V.—WORK FOR BOARDS OF TRADE AND CHAMBERS OF COMMERCE.

APPENDED to the First Annual Report of the Boston Board of Trade, are some thoughts or suggestions submitted by ISAAC C. BATES, Esq., the Secretary, embodying the outlines of a system which, if faithfully carried out, he thinks, will one day make that Board truly valuable, and worthy of the liberal support of the merchants and business men of Boston.

Although the letter of the Secretary is addressed to the Boston Board of Trade, it embodies suggestions that it may be well for similar associations, in all our large commercial and industrial cities, to consider. The frequency with which the question has been asked in Boston, "*What is the Board of Trade, and what is it going to do?*" induced him to offer the following system of operation:—

The Boston Board of Trade was incorporated according to the words of the Act, "for the purpose of promoting Trade and Commerce in the city of Boston and vicinity." By "Trade and Commerce" is understood the interchange of commodities for commodities; or the exchange of that portion of our products

which exceeds our own consumption, for portions of the surplus products raised by others—no matter where raised, whether in our own country or in other countries. The home trade and the foreign trade are alike, if not equally valuable.

To effect this interchange there must be division of labor. There must be the producer, the transporter, the manufacturer, the merchant, the broker, the tradesman and the consumer—and the interests of all these are considered as embraced under the general head of “Trade and Commerce,” for the purpose of promoting which in the city of Boston and its vicinity this Board of Trade was created.

To promote Trade and Commerce, is to contribute to their growth, enlargement, or excellence; and a board of trade is, in short, an assembly of merchants and traders, where everything which concerns these interests is entertained, discussed, decided upon, and action taken accordingly.

Among the principal interests to be considered we may mention:—

Ways of communication and transport—in the interior by roads, rivers, canals, and railways, and by telegraph and postal communication; in foreign intercourse, by lines of steamships and sailing packets—and in connection with these subjects, insurance, tonnage, pilotage, seamen, Boston harbor, port regulations, &c. Laws of the United States and of Massachusetts, concerning navigation, revenue tariffs, and everything affecting Commerce, as usury, currency, money, exchange, &c. Statistics of products, manufactures of all kinds, and their relative scale of importance; of imports, exports, tonnage, fisheries, &c. General subjects—as weights and measures, tribunals of commerce, arbitrations, treaties, tariffs of other countries, and many more. And, as interesting us locally: judicious administration of the government of a city; health; conveniences as a place of residence and business; improvements, internal and external; pleasures; increase of population and territory; new avenues to industry at home and to Commerce abroad; and whatever shall induce people to prefer the city to other places, either as a place of residence or of profit.

In all these subjects Boston has a deep interest, and what her true interest is ought to be thoroughly searched out and made known, and understood by all her merchants and tradesmen.

Many of these subjects are frequently brought up under one form or another in our National and State Legislatures, and it is of importance that our representatives in those bodies should be provided with information and suggestions, that they may be able to act knowingly and efficiently, and without delay, for the advancement or defense, as the case may be, of our interests.

Accidents are constantly happening at sea, by which every year thousands of lives and millions of property are lost. How important to have accurate statistics of these losses, and of the causes of them, that a knowledge of them may provide security against accident!

Our ships visit the ports of all nations, and are subjected to many regulations, fines, and expenses, which serve but to annoy. If they complain, there is no one to listen. Is not the Board of Trade of their own port the place where they should tell their story, and where all these grievances should be recorded, classed and presented clearly and distinctly, whenever deemed advisable, to our own government for its diplomatic action?

Where should an equitable tariff of duties be made but in the Board of Trade of the country, where all interests are represented, and where the relative importance of all the interests involved should be ascertained and exhibited?

Now to examine into these and many other subjects which might be mentioned, of equal importance, it is necessary that much industry, perseverance, and ability, should be employed.

To study the system or want of system of transport in the country, ascertain and make known imperfections and wants, keep statistics of the amount of capital invested, and, as far as possible, of the business done and the persons employed, in order to show the relative importance of this great interest, is no small labor.

And to obtain a knowledge of the navigation laws and customs regulations of our own and other countries, and of all laws affecting Commerce, and to see how far these laws interfere to the benefit or injury of our trade, is certainly a work of laborious study and industry, and requires much practical knowledge.

Our vital interests in Boston harbor, and in our seamen, are not to be understood and watched over in a day, nor are valuable reports upon the subjects of usury, money, currency, and exchange, to be made without a careful examination of the subjects, of what has been written upon them already, and a knowledge of facts and of history.

Statistics of products, of exports and imports, of manufactures of wool, cotton, and leather, of clothing, furniture, jewelry, books pianos, hardware, agricultural implements, &c., &c., cannot be collected and systematized, and presented in a form to be useful, without great perseverance and labor.

Nor can such improvements as are greatly needed in our system of weights and measures, the establishment of tribunals of Commerce, the extension of the limits of our city, and the new avenues to industry at home and to Commerce abroad, be advocated and presented to your notice, without having much time and study devoted to them.

Few of us can devote the time which is required to study these interests as they ought to be studied, or gather the facts and necessary statistics and arrange them systematically, in order that we may judge of the relative importance of the different interests among us; but it is nevertheless proposed to take up, one by one, all these subjects, as particular opportunity may offer, and to examine and report upon them in a manner which shall enable them to be understood, while more immediate attention will be given to seeking redress for existing grievances, and to the attainment of any objects presented, involving the general interests of trade, which it might be difficult to attain by separate and individual exertion.

The government of the Board of Trade should represent and be the efficient exponent of the wishes of its members; it should have the active co-operation of the members of the board, and of all the merchants of Boston, and it is earnestly hoped that they will give it their support, that there will not be a single commercial firm in our city which is not represented among its members.

The more the board is identified with the commercial classes, the greater will be the moral power which it will exercise for the promotion of their interests, and thus sustained, it will exert a moral influence which it is not boasting to say will be felt through the length and breadth of the land.

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SEAMEN'S WAGES.

In the United States District Court, Boston, Massachusetts, March term, 1854.
James Whalen, *et al.*, vs. the schooner Silver Spring.

This was a proceeding *in rem* instituted by the libelants to recover wages alleged to have been received by them as fishermen on board the Silver Spring, during the last season. The facts are sufficiently stated in the opinion of the Court.

Sprague J. It is quite clear, I think, that this vessel was designed for a fishing voyage in the season of 1853, and that the owners contemplated the voyage so conducted as to secure the bounty, or allowance as it is called in the statute, provided by law. Certain preliminary steps requisite for this purpose were taken at Harwich, where the vessel was, and where the owners lived. The owners provided a fisherman's paper or agreement, which was there signed by the captain and three men. And the vessel was inspected, and the certificate, which is one requisite for obtaining the bounty issued, the number of the crew being left blank, trusting to the honor of the master to ship them properly.

The vessel left Harwich to come to Boston to complete her crew, the owners having provided the proper fishing paper. And the master here hired the libelants on wages. They subsequently signed the articles which had been brought from Harwich. Had the owners at the time of the signing of the agreement by the libelants, or at any time prior to receiving the agreement, any knowledge that the libelants were hired on wages? I think not. Had the master any previous authority to hire men on wages? There is no evidence of any express authority. The inquiry is therefore whether he has any implied authority as master. I think the master has no implied authority in a fishing voyage to hire men on wages, first, because the owners cannot obtain the bounty if the men are hired at monthly wages, and, second, because the requirement of the law of June 29, 1813, is positive and unequivocal, that the master of every fishing vessel of more than twenty tons shall, before proceeding on his voyage, make an agreement in writing, for shares, with every fisherman employed therein. By this law the agreement is to be made with the master, and it is the master's duty to have the articles signed. And the presumption is, that he had no authority other than that given him by law, and in conformity to the requirements of the law.

Subsequently to the agreement actually made, the vessel did not return to Harwich, till after the end of her first voyage or fare. But the master before sailing from Boston, sent the owners the shipping articles properly signed and filled up. There is no evidence of any other communication to the owners at that time—nothing to show that the owners had any knowledge at that time that the crew were hired on monthly wages.

At the end of the first voyage the vessel returned to Harwich, and certain payments were made to the libelants. Do these payments bring home to the owners the knowledge that the men were actually engaged on wages? It does not appear that the payments were made to the men by the owners. And nothing is more common when men are engaged on shares, as in whaling voyages, for the master or owner to advance them money, deducting it from the amount due, when the final settlement is made. Here the men received certain sums of money; but this does not show that the owners knew the men were engaged on wages. One man, John Ryan, left by permission of the master at the end of this voyage. He received a certain sum of money as the amount due him. It does not appear that he was paid by the owners, nor does it follow, because he received a sum of money as a settlement of his agreement, that the owners knew he received it as monthly wages. They may have known it. But there is no evidence before the Court to determine this. There is no evidence that the owners then had any knowledge that the men were hired at monthly wages, or that they did not suppose them to be on shares. There is no doubt, I think, that the master agreed that these men should have monthly wages. He was willing to pay them on the return from the second voyage, but he had no money.

It is said that the libelants were induced to sign the written agreement by fraud and deception. They are their own witnesses. And what is their story? That after the master had agreed with them for wages, he told them to sign the articles in order that the owners might get the bounty. The articles were read over to the libelants. They are both familiar with the practice in fishing voyages. One probably knew something of the requirements of the law, for he at first refused to sign the articles until assured the only object of them was to get the bounty, and at the end of the second voyage, when a dispute arose, he told the owners that they had only three sharesmen, and not three-fourths American citizens on board. Now it stands thus—these persons, having agreed with the master for monthly wages, signed the articles in order to enable the master to commit a fraud in obtaining the bounty—a fraud upon the owners and upon the government—a fraud which must at least deprive the owners of the right to claim the bounty, or to retain it if paid.

And yet these persons seek now, by a proceeding against the vessel, to render her liable for monthly wages according to their agreement with the master. The Court of Admiralty goes far to enforce a seaman's contract for wages; but

never so far, I think, as to uphold him in committing a fraud. Shall the Court allow the libelants to say that they are not bound by the written contract, because it was only signed to get the bounty—when they signed it with their eyes open? I am not now called upon to decide whether the libelants can enforce the written agreement, or whether this is so tainted with fraud that a Court will not enforce it. But for the reasons already given the libel must be dismissed, though as the parties were led into the transaction by the fraud of the master, without costs.

CLAIM FOR FREIGHT—IMPORTANT TO CORN MERCHANTS.

In the Court of Exchequer, (British,) *Gibson vs. Sturge*.

The court delivered judgment this morning in this case, which gave rise to a question of some general importance to the shipping and commercial interests. The plaintiff is the owner of a ship on board of which the defendant shipped a large cargo of wheat at Odessa, to be carried to and delivered at London or Liverpool at a certain freight. When the cargo was delivered it was found to exceed the quantity which had been measured and shipped at Odessa by 164 quarters, or thereabouts, owing, in a great measure, to bad weather during the voyage, and the consequent admixture of water with the grain, which greatly swelled. Under these circumstances the defendant refused to pay freight on more than the number of quarters known to have been shipped at Odessa, and this action was brought by the plaintiff to recover £44 11s. 5d. as the freight for the surplus quarters. At the trial before Mr. Baron Martin a verdict passed for the plaintiff under his lordship's direction, subject to a motion to enter a verdict for the defendant; and a rule to that effect having been subsequently obtained in Easter Term last, the same came on for argument recently, when the court took time to consider its judgment. The learned Barons who heard the argument, not being able to come to an unanimous opinion on the point, each now delivered his individual judgment.

Mr. Baron MARTIN having stated the facts and the point raised, expressed his opinion to be in favor of the plaintiff. To hold, as the rest of the court were inclined to do, that the claim for freight must be regulated by the quantity of cargo shipped at the port of departure, and not by that delivered at the port of arrival, would in his opinion, lead to the greatest possible inconvenience. It would in many cases lead to the delay of payment of freight until the exact measurement could be ascertained from places even more distant than Odessa. It had been said that to allow the claim for freight to be regulated by the quantity of cargo delivered on arrival would open the door to frauds. He did not see the force of that argument, for with regard to any such supposed incentive to fraud collusion between the master and owner, the law would be open to the consignee, who could easily punish them for tampering with the bulk fraudulently, with the intention of increasing the claim for freight. The chief objection to the law now about to be laid down by the majority of the court was the great amount of inconvenience to which the view entertained by the rest of the court would necessarily lead. He was, therefore, of opinion that the plaintiff was entitled to recover, and that the rule ought to be discharged.

The CHIEF BARON, Mr. Baron ALDERSON, and Mr. Baron PLATT, were all of opinion that the rule ought to be made absolute. They thought that the plaintiff was not entitled to recover freight for any excess of quantity beyond the measurement at Odessa, the port of delivery. That quantity seemed to have increased during the voyage—from what cause was not accurately ascertained; but such was the fact. Now, a ship-owner had no right to freight except for carrying cargo from the port of shipment to that of delivery. Here the excess might only have been carried a few miles or days, as the swelling might have taken place at any point in the voyage. This claim could not be ruled on the terms of the bill of lading, nor could it be supported on general principles of law. The jury had found that the bulk was increased on the voyage, and, as that increase damaged the consignee, it was repugnant to justice that he should

pay freight for the excess. In the case of a cargo of sponge, to be paid by weight, it would be unjust not to allow the consignee to squeeze out the water which it might have imbibed during the voyage before the freight was calculated. Here the exact measure of the bulk shipped was ascertained, and all the excess must have been water; and, though it might sometimes be difficult to separate the two, yet the court could not exclude the truth where it was accessible, nor reject it in all cases because it was not accessible in some. It was said that this view would lead to inconvenience; but, on the other hand, the inconvenience might be great, and dangerous, indeed, if the ship-owner were to have the power of increasing his freight by damaging the cargo. It was far better to make a man's duty and interest concur than to pursue the opposite course; and for these reasons they were of opinion that the plaintiff could not recover, and, consequently, that the rule should be made absolute.

Rule absolute accordingly.

LIABILITIES OF HOTEL-KEEPERS FOR PROPERTY LEFT FOR SAFE KEEPING.

In Superior Court (San Francisco, January 22, 1855,) before Judge Smith. *John A. Davis vs. John Ross and John Cox.*

It was averred that the defendants were innkeepers under the name of Ross & Cox, and that while stopping at their hotel in the city as a guest, one James A. Short had deposited with them for safe keeping \$595 of coupons of the Commissioners of the Funded Debt, which became lost. The action was to recover, and brought in the name of the assignee. It had been held on demurrer that the assignment was good, the action having been commenced before the amendment to the Practice Act had gone into effect.

It appeared in evidence that Dr. Short had left a package of coupons at the Franklin Hotel, which the defendants keep; he did not call upon the defendants, but left it with the clerk; it also appeared that he had not stated what was the amount of its contents, or that they were valuable; but the package was marked "\$590 of coupons."

The court charged the jury on the feasibility of the defendants. The general law relating to innkeepers was, that they were to be held to a strict accountability. This was for the general good. Consequently, whatever property of the guest was placed in the care of the innkeeper, or his bookkeeper or agent, was a sacred trust, and the innkeeper was strictly responsible for it. But there was danger on the other side of imposition; the guest might easily charge losses which he had never sustained and which it would be difficult to dispose. It was the duty of the jury in such cases to strictly investigate the reality of the loss. The jury to find against the defendants must be fully satisfied that the deposit was made.

The jury found for the plaintiff. The court then discharged the jury for the term.

CANALS AND MILLS—RIGHT TO USE WATER.

A canal company has been empowered under an act of the British Parliament which expressly provides that the occupiers of premises within a certain distance should be entitled to take water from the canal for the purpose of condensing steam only. A mill-owner had, however, taken and used the water for generating as well as for condensing steam, without any interference, by law, on the part of the company. After this had gone on for a number of years, another mill was built by the defendant, and within four years from the building of the second mill an action was instituted to compel defendant to abstain from using the water of the canal for any purpose other than that of condensing steam.

It was held by the court, that with respect to the first mill, the long-continued acquiescence of the canal company barred the suit; but as respected the second mill, judgment was given in favor of the company. (*Rochdale Canal Company vs. King*, 22 *L. T. Rep.* 73.)

INJUNCTION IN RELATION TO TRADES AND EMPLOYMENTS.

In Superior Court (San Francisco, January 24, 1855,) before Judge Shattuck. *William Horn vs. Thomas Fleming*. On motion to dissolve injunction, his Honor Judge Shattuck delivered the following opinion, which discloses the facts:—

It seems there are two original contracts between the plaintiff and defendant relative to the use of a cracker machine, the plaintiff's contract forbidding the use by defendant, and others through him within this State, and that retained by the defendant only restraining him personally and within the city of San Francisco. The question for the purposes of the motion is—which is the true one? The defendant in his answer denies the validity of the contract set forth by the plaintiff; but he, in opposing this motion to dissolve, has supported his complaint by the subscribing witness to the contract, and the repeated acknowledgments of the defendant. It must, therefore, for the present be considered as the true one.

2. It is insisted by the defendant that the contract, if true, would be illegal, as restricting trade. Mr. Justice Story on the point says: "And how the known and established distinction is between such contracts and bargains as are in general restraint of trade, and such as are in restraint of it only as to particular places or persons. The latter, if founded on a good and valuable consideration, are valid; the former are universally prohibited." According to this rule, the contract in question would not be considered as in restraint of trade, nor against the policy of the law. As this is the only point in the case, the injunction must stand or fall with the contract, and remain until the truth of the plaintiff's indenture can be established. The motion to dissolve is denied.

LIABILITY OF MOIST WOOL TO INCREASED DUTY—IMPORTANT TO IMPORTERS.

In the United States District Court, before the Hon. Judge Betts. *The United States vs. Pierre Choteau and others*.

This was a suit to recover duty upon the alleged weight of a quantity of wool imported by the defendants. The custom-house weighers made returns showing an excess over the weights specified in the invoice, which would amount to about \$300. Mr. Joachimsen, Assistant United States Attorney, produced witnesses to prove that the weight of the wool on its arrival here exceeded that specified in the invoice.

Messrs. Porter and Sanford, for the defendants, produced evidence to show that wool, by absorbing moisture while at sea, becomes heavier from one to five per cent. That the wool in question was weighed in England, and the weighers gave the weight mentioned in the invoice; that the wool was kept here in a dry place after its arrival, and so decreased in weight that it was sold at a less weight than that mentioned in the invoice.

The court charged the jury that although the increased weight may have accrued from moisture, or any other action of the elements—except being exposed to or injured by sea water—the wool was liable to pay duty at this port on the weight here.

The jury brought in a sealed verdict for plaintiff.

Mr. Joachimsen moved for a reference to ascertain the amount of duty to which the wool was liable, and named Mr. Bridgman as the referee.

AUTHORITY OF MASTERS OF SHIPS TO BORROW MONEY.

The British Court of Queen's Bench has also ruled that when it appears that necessities are required by the crew of a wind-bound vessel, the master is authorized to borrow money on the credit of the owner, and that the latter is liable to repayment of the same; but it was at the same time intimated by the court, that such authority of the master, or liability on the part of the owner, could exist only under circumstances of pressing necessity.

SHIPPING OF COTTON—LIABILITY OF SHIP-OWNERS.

We find in the *Liverpool Mail* the report of a case recently decided in the Court of Queen's Bench, at Liverpool. The principle determined is an important one to all engaged in the shipping of cotton.

The action came before the court upon a special case for the opinion of the judges. It was brought to recover from the defendants, as owners of the ship *Barbara*, the values of certain bales of cotton destroyed by fire while on board the lighter in Mobile Bay. The bill of lading was signed, as usual, in Mobile, on the receipt of the cotton by the lighter. In order to protect themselves from the common law liability as carriers, the defendants pleaded the statute which protects ship-owners from loss by fire on board their ships, but on demurrer to this plea, the court held that as the fire took place in the lighter and not in the ship, the ship-owners were not protected as to the loss by that act. The defendants then pleaded a custom at Mobile, that when cotton is received on board the lighters, as in this case, it is received on board such lighters, at the risk of the owners of the cotton, as to the loss by accidental fire. Lord Campbell said, that in his opinion, there was no evidence of the custom set up by the defendants upon which the court could rely, such custom must be proved by facts, not mere assertions. The evidence which had been taken and was before the court, rather went to show that the parties giving it thought that the loss was covered by insurance than to prove the custom. In his opinion the defendants were liable *prima facie*, and had not established any exemption. The judgment would therefore be for the plaintiffs.

Should the liability of vessels for cotton lost by fire on board of lighters, be settled by the above decision, it will cause much inconvenience to our merchants, as ship-captains will hereafter refuse to sign bills of lading until the cotton is actually on board their vessel.

MARINE ASSURANCE—PIRATICAL SEIZURE BY PASSENGERS.

In this case a policy of insurance had been effected upon a vessel engaged in conveying Coolies from China to Peru. The assurance was against "pirates and thieves," and, in fact, against all the usual perils comprehended in such instruments. During the voyage the Coolies rose upon the captain and murdered him, took possession of the vessel, and steered her to the nearest land. Pecuniary advances had been made upon the Coolies; the amount of these advances (which of course was lost, inasmuch as the Coolies never arrived at their destination) had been insured by the policy, and this amount the plaintiffs sought to recover from the insurance company, which resisted the demand, on the ground that the seizure of the vessels by persons who were her passengers, and who wanted to escape from her, did not come under the meaning of the risk contemplated by the words "pirates and thieves" in the policy. The court disallowed this defense, and gave judgment for the plaintiff, holding that the seizure of the vessel by the Coolies came within the policy, and was a peril insured against, and occasioned total loss of the advances insured.—21 *L. T., Rep.* 168.

COLLISION—STEAMBOATS.

In United States District Court, New York, 1855, before Judge Hall. Sitting in Admiralty. *Oliver H. Clark vs. Steamboat Ellen.*

This libel is filed by the owner of the steamboat *King Philip*, to recover the damages occasioned by a collision between the two steamboats, which happened September 14, 1853, in the East River, near the slip on the Brooklyn side of the Catherine Ferry. The *Ellen* was one of the regular ferryboats at that ferry, and was crossing from New York. The *King Philip* was a towboat about the harbor, and was bound from Grand-street to Staten Island. She had stopped just above the ferry to take a schooner in tow, but not succeeding in obtaining the job, she started ahead, straight down the river. The *Ellen* was in sight, heading for her slip before the *King Philip* started. The *King Philip* went on until

about abreast of the upper slip of the ferry, when the *Ellen* was discovered, and the engine was stopped and backed, but the *Ellen* came into her, striking her nearly at right angles. The engine of the *Ellen* was stopped and backed, but at the last moment. The collision occurred about three or four o'clock in the afternoon, and the tide was flood.

Held by the court, that upon the proof there was no proper look-out on board the *King Philip*.

That it was the duty of the *King Philip* when she started ahead, in accordance with the State law of April, 1848, to take such measures as would bring her to the center of the river, by the most direct and shortest route which was practicable under the circumstances, and to do so she would necessarily also follow the general rule of navigation by porting her helm as she approached the *Ellen*.

That on the evidence she was so far above the *Ellen*, that if she had so done she would have passed under the *Ellen*'s stern.

But if she was not distant enough to have done so, as was claimed by the libellant, a difficult duty was imposed upon her. She was at rest, and could choose her own time for changing her position. The *Ellen* was in full view, and her purpose, and destination, and speed were sufficiently known; and those in charge of the *King Philip* knew, or were bound to know the capabilities of their own vessel. They were also bound to know whether or not she could get under way and pass under the bows of the *Ellen* with safety, and if she could not, she should have remained at rest until the *Ellen* had so far passed that the *King Philip* could pass in safety under her stern. (*The Jamaica*, 11 Log., Obs. 242.)

That the *King Philip*, therefore, was in fault, whatever her position was.

That it is probable also that if her engines had not been stopped, she would have passed the slip before the *Ellen* reached it, and no collision would have taken place.

That the pilot of the *Ellen* had a right to assume that no steamer lying at rest at a safe distance above his track would suddenly be put in motion and run directly under his bows, so as to block the entrance into the slip, and especially that no steamer would suddenly get under way to cross his bows, and then as suddenly reverse her engine so as to block the entrance—and when he saw the wheels of the *King Philip* in motion, he was bound to act upon the supposition that the statute and the laws of navigation would be complied with, until a contrary intention was clearly manifested. He was right in relying upon the proper navigation of the *King Philip* until the last moment, and then the engine was stopped and backed and the helm ported, which was the proper course under the circumstances.

Libel dismissed with costs.

COMMERCIAL CHRONICLE AND REVIEW.

GENERAL REMARKS UPON THE TRADE OF THE COUNTRY—THE EFFECT OF HIGH PRICES UPON CONSUMPTION—THE STATE OF THE CROPS—PROGRESS OF RAILROAD ENTERPRISES—FOREIGN EXCHANGE—THE BANK MOVEMENT—THE SUPPLY OF GOLD—FOREIGN IMPORTS AT NEW YORK FOR APRIL AND SINCE JANUARY 1ST, INCLUDING IMPORTS OF DRY GOODS—EXPORTS FROM NEW YORK FOR APRIL AND SINCE JANUARY 1ST—IMPORTS AND EXPORTS FOR TEN MONTHS OF THE FISCAL YEAR—CASH DUTIES RECEIVED AT NEW YORK, PHILADELPHIA, AND BOSTON—SPECULATIONS IN GRAIN—EXPORTS OF DOMESTIC PRODUCE—PROSPECTS FOR THE FUTURE, ETC.

The disinclination to engage in new enterprises which was noticed last month, is still exhibited, and business of nearly all descriptions has been contracted or cautiously conducted. The trade in merchandise throughout the country is only about two-thirds the average of the same season in the past three years, and

there has been a great falling off in the consumption of both foreign and domestic goods. One effect of this general curtailment has been seen in the abundance of capital at the great centers of Commerce. At first the pressure was very severe; but after the liquidation had progressed, there was a large amount of active capital thrown out of employment, which, added to that which was withdrawn from enterprises of doubtful character, made money very plenty. There is now little hope of a renewal of the general activity until after something more definite is known in regard to another harvest. Our readers will remember that we did not join in the general panic, when some of the papers predicted a famine. We believed that there was a sufficient supply of cereals to feed the country until the season of in-gathering, with some to spare for export, and the result has proved that we were not mistaken. Prices have ruled high on the seaboard, but there has been at no time or in any place such a scarcity as to afford room for any well-grounded apprehensions. And now that navigation by canals has commenced, there is no one who fears for a failure in the supply. Some are making low estimates of the stock, and predicting very high prices during the next two months. We do not pretend to make any prophecy in regard to the price, but we have no fears of a scarcity for the purposes of necessary consumption. And we would warn our friends, both in town and country, not to base their hopes of profit in their speculative movements upon the published estimates of supplies. We never knew a speculator who worked out his probable profits from counting-house statistics who did not woefully fail in his expectations. And the reason obviously is, that he is almost sure to overlook some of the elements of the calculation. A New York merchant, who furnishes almost the total supply of flour for a certain district in the Eastern States, estimated last fall that his customers would need 13,000 bbls. of flour to carry them to the opening of navigation this spring. His orders, however, fell off to 4,700 bbls. He was expecting a demand by railway during the winter, but none came. He looked for a general rush when the rivers first became navigable, but there was little inquiry. He afterwards paid a visit to the center of his trade, and found the merchants universally complaining of the want of demand. The families who ate two barrels of wheat flour when the price was \$6, would not buy one barrel when the price was \$10, and would hardly purchase a baking when the rates were advanced to \$12. A few of the wealthy make little change in their domestic economy, no matter what is the price of food, although a barrel of flour at \$12 will last a little longer in almost any family than one at \$6; but with the mass of the people, the consumption decreases as the price advances, in a ratio difficult to calculate before the experiment is tried. The supplies going forward to the seaboard are larger than expected, and with the diminished consumption will be more than sufficient for the wants of buyers. If the accumulation should greatly reduce the price, the consumption will increase, so that the one will regulate the other, the laws of nature being better founded both in reason and justice than most human enactments.

Upon the next crop depends, in a degree almost beyond precedent, the trade of the coming year. The ground sown or planted with breadstuffs is greater than ever before known in the history of the world. The winter wheat looks well in nearly all parts of the country, and in the South-west is almost beyond the reach of drought. In the Middle and North-western States, and in the

Southern Atlantic States, the quantity of the final in-gathering will be governed by the weather for the next month. Some complaints have been made of drought, but there is no reason to apprehend any general damage to the crop.

The railroad enterprises yet unfinished, especially those not provided with most of the needed funds before the late commercial embarrassments, drag their slow lengths along, and give no easy task to their financial managers. By exertions, more or less desperate, the greater part will finally succeed in completing their task, but the old animation in this class of speculations cannot be revived for some years to come.

There is very little of what is called "outside" speculation going on in stocks of any description. The brokers have been doing a little business on their own account, and the "longs" and "shorts" have their petty contests, but no permanent upward movement in prices can be secured until capitalists are once more tempted into the mania of stock dealing.

Foreign exchange has been unusually high throughout the month, and considering the large shipments of coin, many have been surprised at the continued scarcity. There can be no question but what the contraction of business has not lessened the demand for exchange in the same proportion. The desire for a closer liquidation has, in many cases, increased the payments, and this will continue until many old accounts are settled. The speculative movement in cotton which has been going on both in the cotton districts and the more northern markets, has also prevented the accumulation of exchange, by keeping the prices above export orders, and centering the stock in the hands of speculators instead of shippers. This will not last much longer, when exchange will be made again very rapidly.

The bank movement has not exhibited any striking changes since our last. The supply of specie at the great commercial centers has not decreased in spite of the continued export. The following will show the total of the weekly averages at New York since the opening of the year:—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 6, 1855	48,000,000	82,244,706	13,596,963	7,049,982	64,982,158
Jan. 13	48,000,000	83,976,081	15,488,525	6,686,461	67,303,398
Jan. 20	48,000,000	85,447,998	16,372,127	6,681,355	69,647,618
Jan. 27	48,000,000	86,654,657	16,697,260	6,739,823	20,136,618
Feb. 3	48,000,000	88,145,697	17,439,196	7,000,766	72,923,317
Feb. 10	48,000,000	89,862,170	17,124,391	6,969,111	73,794,342
Feb. 17	48,000,000	90,850,031	17,339,085	6,941,606	75,193,636
Feb. 24	48,000,000	91,590,504	16,370,875	6,963,562	74,544,721
March 3	48,000,000	92,386,125	16,531,279	7,106,710	75,958,344
March 10	48,000,000	92,331,789	16,870,669	7,131,998	76,259,484
March 17	48,000,000	92,447,345	16,933,932	7,061,018	76,524,227
March 24	48,000,000	93,050,773	16,602,729	7,452,231	76,289,923
March 31	47,683,415	93,634,041	16,018,105	7,337,633	75,600,186
April 7	47,855,665	94,499,394	14,968,004	7,771,534	77,313,908
April 14	47,855,665	94,140,399	14,890,979	7,523,528	77,282,242
April 21	47,855,665	93,632,893	14,355,041	7,510,124	75,744,921
April 28	47,855,665	92,505,951	14,282,424	7,610,985	76,219,951
May 5	47,855,665	93,093,243	14,325,050	8,087,609	78,214,169
May 12	47,855,665	91,642,498	14,585,626	7,804,977	75,850,592
May 19	47,855,665	91,675,500	15,225,056	7,638,630	77,351,218

We also annex a statement of the comparative footings of the Boston banks, continued from our last:—

	April 23.	April 30.	May 7.	May 14.
Capital	\$32,598,142	\$32,644,917	\$32,710,000	\$32,710,000
Loans and discounts.....	52,677,666	52,405,113	52,691,058	52,423,551
Specie.....	3,869,913	3,132,596	3,021,629	3,071,861
Due from other banks.....	8,442,511	8,030,995	8,222,410	8,132,618
Due to other banks	6,677,700	6,269,782	6,006,853	5,954,757
Deposits	15,563,381	15,000,887	15,141,185	14,917,190
Circulation	7,317,795	7,272,050	7,616,105	7,454,895

The supply of gold from California, which was interrupted by the failures there already noticed, is now coming forward more freely, but the channels are not yet fully established, and the returning miners still bring large parcels in their belts and pockets. A large portion of the arrivals are now brought in bars or private coins, and being wanted for export, are not deposited either at the Assay Office in New York or at any of the Mints, so that the total can only be estimated. The following will show the deposits at the New York Assay Office during the month of April:—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH ENDING APRIL 30, 1855.

	Gold.	Silver.	Total.
Foreign coins.....	\$7,000	\$3,200	\$10,200
Foreign bullion	28,000	3,850	31,850
Domestic bullion.....	1,036,000	7,820	1,043,820
Total deposits	\$1,071,000	\$14,870	\$1,085,870
Total deposits payable in bars.....		\$997,000	
Total deposits payable in coins.....		88,370	
			\$1,085,370 00
Gold bars stamped			846,393 79
Transmitted to the United States Mint at Philadelphia for coinage..			5,450 59

Included in the deposits were \$32,000 in gold bars from the California Branch Mint. The operations at the Philadelphia Mint for the month of April show gold deposits to the amount of \$294,300; silver, \$220,200; making a total of \$514,500. The coinage was in gold \$463,607; in silver, \$165,000; and in copper, \$282 50; making a total of \$628,889 50.

The imports from foreign ports continue to show a decline far greater than was anticipated. The total landed at New York during the month of April was \$7,476,423 less than for April of last year, \$6,391,246 less than for April, 1853, and \$1,859,254 less than for the same month of 1852, as will appear from the following comparison:—

FOREIGN IMPORTS AT NEW YORK FOR APRIL.

	1852.	1853.	1854.	1855.
Entered for consumption.....	\$8,410,448	\$11,746,904	\$11,978,281	\$6,343,512
Entered for warehousing.....	732,422	2,236,423	2,516,996	1,422,006
Free goods.....	1,496,449	1,842,467	2,018,091	1,266,998
Specie and bullion.....	327,400	172,917	70,520	74,949
Total entered at the port	\$10,966,719	\$15,498,711	\$16,583,888	\$9,107,465
Withdrawn from warehouse.....	1,255,429	1,229,708	1,151,991	1,814,318

The receipts of free goods during the month were far less than for last year, and were also behind the corresponding total in either of the previous years named in the comparison. The total decline for the month at this port, where over two-thirds of the foreign imports of the country are landed, is over 45 per cent, as compared with the same month of last year. This leaves the total imports since January 1st at this port, \$19,536,530 less than for the corresponding

four months of last year, \$21,527,598 less than for the same time in 1853; and only \$491,536 above the total for the same period of 1852, as shown in the annexed summary:—

FOREIGN IMPORTS AT NEW YORK FOR FOUR MONTHS FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
Entered for consumption	\$33,321,735	\$52,987,576	\$49,967,646	\$29,794,726
Entered for warehousing	3,933,918	5,906,277	7,569,140	8,779,687
Free goods	5,492,792	6,364,459	5,224,287	5,417,671
Specie and bullion	1,067,850	577,117	1,083,288	315,747
Total entered at the port ...	\$43,816,295	\$65,835,429	\$63,844,361	\$44,307,831
Withdrawn from warehouse.	6,234,927	4,293,708	7,696,720	9,153,616

Both the entries and withdrawals in warehouse have increased, but the latter shows the greatest difference. The importation of dry goods (contained in the above) shows a greater comparative decrease than the receipts of general merchandise. The total imports of this class for April are \$3,690,636 less than for April, 1854; \$2,616,664 less than for April, 1853; and \$366,294 less than the small total for April, 1852. This falling off has extended to every department of goods, and is even seen in the total entered for warehousing:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK IN APRIL.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	\$762,030	\$1,421,906	\$1,696,666	\$822,291
Manufactures of cotton	768,902	921,310	1,098,746	429,653
Manufactures of silk	999,303	2,104,615	2,204,071	1,318,191
Manufactures of flax	604,499	609,780	666,177	378,495
Miscellaneous dry goods	291,033	522,563	467,340	270,345
Total entered for consumption .	\$3,425,767	\$5,580,174	\$6,133,000	\$3,218,975

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	\$149,562	\$96,484	\$157,963	\$146,822
Manufactures of cotton	144,867	100,071	167,010	228,186
Manufactures of silk	155,249	100,671	148,412	197,958
Manufactures of flax	75,329	16,228	58,738	105,144
Miscellaneous dry goods	56,554	49,024	32,943	75,298
Total	\$581,561	\$362,478	\$565,066	\$753,408
Add entered for consumption	3,425,767	5,580,174	6,133,000	3,218,975
Total thrown on the market ...	\$4,007,328	\$5,942,652	\$6,698,066	\$3,972,383

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	\$121,917	\$213,942	\$394,431	\$57,863
Manufactures of cotton	80,924	120,166	235,331	59,960
Manufactures of silk	203,334	144,313	365,506	103,618
Manufactures of flax	48,191	56,320	85,597	90,505
Miscellaneous dry goods	45,301	60,929	35,951	28,259
Total	\$499,707	\$595,670	\$1,116,816	\$340,205
Add entered for consumption	3,425,767	5,580,174	6,133,000	3,218,975
Total entered at the port	\$3,925,474	\$6,175,844	\$7,249,816	\$3,559,180

This leaves the total imports of dry goods for the four months, since January 1st, \$14,420,541 less than for the same time of last year; \$13,664,780 less than for the same in 1853; and \$2,646,078 less than for the same time in 1852, as shown in the annexed statement:—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR FOUR MONTHS, FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	\$4,191,564	\$7,468,666	\$6,602,680	\$3,859,513
Manufactures of cotton.....	4,017,916	6,338,482	7,209,432	3,035,688
Manufactures of silk.....	7,638,189	11,894,953	11,123,052	5,716,594
Manufactures of flax.....	2,379,782	3,441,942	3,076,409	1,763,077
Miscellaneous dry goods.....	1,611,726	2,298,223	2,409,553	1,752,746
Total	\$19,839,177	\$31,442,266	\$30,421,126	\$16,127,618

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	\$709,026	\$415,224	\$1,001,620	\$958,540
Manufactures of cotton.....	966,328	525,591	1,416,409	1,534,555
Manufactures of silk.....	1,024,933	592,479	1,208,485	1,357,366
Manufactures of flax.....	525,794	107,840	472,721	665,992
Miscellaneous dry goods.....	192,619	192,161	178,165	448,759
Total withdrawn	\$3,418,700	\$1,833,295	\$4,277,400	\$4,965,192
Add entered for consumption ...	19,839,177	31,442,266	30,421,126	16,127,618
Total thrown upon the market.	\$23,257,877	\$33,275,561	\$34,698,526	\$21,092,810

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool.....	\$573,699	\$588,284	\$1,060,313	\$682,347
Manufactures of cotton.....	496,554	541,287	1,184,396	880,710
Manufactures of silk.....	1,323,201	719,084	1,207,785	1,245,100
Manufactures of flax.....	161,192	111,554	355,856	568,037
Miscellaneous dry goods.....	168,150	178,200	106,960	412,083
Total.....	\$2,722,796	\$2,188,409	\$3,915,310	\$3,788,277
Add entered for consumption....	19,839,177	31,442,266	30,421,126	16,127,618
Total entered at the port	\$22,561,973	\$33,580,675	\$34,336,436	\$19,915,895

The exports have also declined, but only for a very trifling amount. The total from New York to foreign ports for the month of April, exclusive of specie, is only \$231,201 less than for April, 1854; \$1,097,255 less than for April, 1853; and \$47,695 more than for April, 1852. We annex a comparative summary including also the shipments of coin:—

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

	1852.	1853.	1854.	1855.
Domestic produce.....	\$4,244,044	\$5,178,471	\$4,578,693	\$4,349,944
Foreign merchandise (free).....	67,719	208,708	125,717	100,092
Foreign merchandise (dutiable)...	353,262	422,796	289,511	262,684
Specie	200,266	767,055	3,474,525	3,313,447
Total exports	\$4,865,291	\$6,577,030	\$8,418,446	\$8,026,167
Total, exclusive of specie.....	4,665,025	5,809,975	4,943,921	4,712,720

This leaves the total exports from that port since January 1st, exclusive of specie, only \$1,268,819 less than for the corresponding period of last year; and \$3,812,638 greater than for the same time in 1853; and \$5,505,826 greater than for the same time in 1852:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR FOUR MONTHS FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
Domestic produce.....	\$14,329,528	\$16,199,107	\$20,846,630	\$17,308,828
Foreign merchandise (free).....	288,901	344,211	451,866	2,311,621
Foreign merchandise (dutiable)...	1,391,008	1,159,307	1,485,586	1,894,814
Specie.....	7,232,761	3,228,233	7,366,058	7,892,250
Total exports.....	\$23,242,198	\$20,930,858	\$30,150,140	\$29,407,513
Total, exclusive of specie.....	16,009,437	17,702,625	22,784,082	21,515,263

As we are now approaching the close of the fiscal year, we have carefully compiled a statement of the total foreign imports and exports since the commencement of the year—that is, from the 1st of July:—

FOREIGN IMPORTS AND EXPORTS AT NEW YORK FOR TEN MONTHS, ENDING APRIL 30TH.

	Exports of specie.	Total exports.	Total imports.
1855.....	\$28,875,789	\$80,283,799	\$130,865,928
1854.....	25,464,432	87,224,409	160,105,490
Difference.....	\$3,411,357	\$6,940,710	\$29,239,562

The specie exports have increased \$3,411,357; the total exports have decreased \$6,940,710; while the total imports have decreased \$29,239,562. The falling off in the imports is nearly 20 per cent, while the decrease in the exports is less than 8 per cent.

Notwithstanding the decrease in the imports, the cash revenue is sufficient for the wants of the government, while the Treasury has an available balance of about \$20,000,000.

CASH DUTIES RECEIVED AT NEW YORK FOR FOUR MONTHS, FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
January.....	\$2,600,562 64	\$3,311,137 37	\$4,379,285 32	\$2,560,038 32
February.....	2,286,955 47	3,878,395 47	2,867,294 50	2,665,164 94
March.....	2,730,369 61	3,935,967 63	3,627,119 49	2,863,084 95
Total 3 months..	\$7,617,887 72	\$11,125,500 47	\$10,873,699 31	\$7,588,288 21
April.....	2,447,634 07	3,348,252 14	3,168,490 21	1,994,710 10
Total 4 months..	\$10,065 521 79	\$14,473,752 61	\$14,042,189 52	\$9,582,998 31

The following will show the comparative receipts for duties at each of the ports named, since January 1st:—

RECEIPTS FOR DUTIES.

	BOSTON.		PHILADELPHIA.	
	1854.	1855.	1854.	1855.
First quarter.....	\$2,343 504	\$1,998,638	\$1,380,724	\$958,711
April.....	680,908	624,818	379,472	228,983
Total from January 1st....	\$3,024,412	\$2,623,456	\$1,760,196	\$1,187,694

It will be seen that the revenue shows a decrease at each of the three principal Northern ports.

There was toward the close of the month an increased demand for corn for export to Liverpool, but the limited stock at the seaboard prevented heavy shipments. Some purchases were made at New York at \$1 14 a \$1 17 for yellow Southern, the freight to Liverpool having been engaged at 2½d. a 3½d. per bushel. An active speculative demand for breadstuffs, but especially for Indian corn, has been noticed for several weeks. Throughout the interior capitalists have bought up the supplies where they could obtain them, paying in the neighborhood of Chicago 50 cents per bushel, and a higher rate the nearer the supply was to market. A great deal of this corn thus bought during the winter has been now resold on the spot at a large advance. At Chicago, one or two hundred thousand bushels were sold out at 70 cents, making a gain of 20 cents per bushel.

At New York large contracts have been made for future delivery—a few at the commencement as low as 90c. a 92½c. for Western mixed, but most at about \$1 00 for June and July, and \$1 02 a \$1 05 for July and August. These contracts will keep the markets unsettled throughout the summer. We annex a comparative summary of the exports of certain leading articles of domestic produce from New York to foreign ports from January 1st to May 18th:—

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO MAY 18TH:—

	1854.	1855.		1854.	1855.
Ashes—pots... bbls.	1,944	3,260	Naval stores... bbls.	244,631	256,135
pearls.....	241	797	Oils—whale... galls.	87,566	56,662
Beeswax.....lbs.	79,663	68,986	sperm.....	179,276	203,275
<i>Breadstuffs—</i>			lard.....	12,650	26,042
Wheat flour . . bbls.	513,377	169,287	linseed.....	1,540	2,784
Rye flour.....	7,855	10,763	<i>Provisions—</i>		
Corn meal.....	33,726	20,509	Pork..... bbls.	33,841	89,579
Wheat..... bush.	1,065,016	29,803	Beef.....	31,320	38,702
Rye.....	315,158	5,139	Cut meats... lbs.	8,359,855	12,379,153
Oats.....	11,503	12,111	Butter.....	976,356	256,583
Corn.....	1,916,380	1,323,796	Cheese.....	683,916	888,447
Candles—mold. boxes	22,154	22,644	Lard.....	6,581,365	4,479,162
sperm.....	2,740	5,623	Rice..... trcs	13,656	6,969
Coal..... tons	13,260	2,749	Tallow..... lbs.	1,483,527	1,084,079
Cotton..... bales	124,355	98,980	Tobacco, crude . pkgs	15,943	16,465
Hay.....	1,548	2,449	Do., manufactured. lbs.	1,327,627	1,680,595
Hops.....	404	4,403	Whalebone.....	474,002	361,842

The above shows a general decline in the exports of every article of breadstuffs, not because the markets to which we usually ship would not welcome our produce, but because we have had little to spare. The exports of cotton at this port since January 1st also show a decline, as compared with last year; but the total exports from all the ports have increased. In provisions, it will be seen that a marked improvement has taken place in the shipments, especially in pork, the clearances of which are nearly three times as large as for the corresponding period of last year.

It is now evident that if the war in Europe continues, there must be a large demand for American produce. We do not look for the continuance of present

rates in breadstuffs, but at a far less price the farmer would be well remunerated for his toil. The railroads throughout the West are no longer monopolizing the labor, and cultivators of the soil will not be driven to such straits for harvest hands, even if all their fields should yield abundantly. Too much labor has been diverted from the soil during the last two or three years; the times will once more compel a return to this employment, and the whole country will reap the benefit of the change.

NEW YORK COTTON MARKET FOR THE MONTH ENDING MAY 18.

PREPARED FOR THE MERCHANTS' MAGAZINE BY UHLHORN & FREDERICKSON, BROKERS, NEW YORK.

Our last monthly report closed April 20th, since which a speculative demand has existed, and prices have advanced one cent to one cent and a quarter per pound on all grades. The transactions have been extensive, and the rapid advance during the last two weeks of the month gave a degree of animation to our market which our small stock would otherwise have failed to impart. Our own spinners continue to purchase only for their immediate wants, the improvement in the manufactured article barely meeting the increased cost of the raw material, and but for the difficulty in starting anew their works, many of our best mills would cease to operate for the present.

Not so much to her vast machinery, nor to her cheap motive power, neither to her superabundant population, nor her nearness to a market—to neither of these is England so indebted to her supremacy in manufacturing over the United States, as to her system of credits, which is less than one-half what the purchaser on this side obtains from the American spinner. Our own manufacturers are too much isolated; there is a great want of congeniality amongst them, or of any expression of opinion by which their condition could be improved. Why not come to some resolution, and form your *Cloth Hall*, and have it open at stated days, either in New York, Boston, or Providence? By this means you would be able to shorten your credits, and impart to the manufacturing interests of the country that standing and position which its increasing responsibility demands. Give England the advantages which America possesses as regards her capabilities for manufacturing and the production of the cotton crop, and not a single pound would the United States obtain unless manufactured in part or in whole.

Up to the latest accounts from England, we find that notwithstanding that country is engaged in a war the continuation of which is likely to embroil other nations, and the termination of which is not seen by the throne itself, still the consumption of cotton, even at advancing prices, is beyond that of any former period, and that, too, without any apparent increase in the manufactured stock on hand. The cotton lords of Manchester and Bolton scan with a closer scrutiny the reports of the American cotton market than the dispatches from the ill-fated expedition to the Crimea, and see in our present deficiency in receipts, a greater cause for complaint than the non-success of their armies abroad.

The business in cotton during the past month, although of a highly speculative character, is not without some support from other causes. A continued and extensive consumption abroad, and a decrease in receipts as compared with last year of 200,000 bales, with low rivers without much prospect of a rise, and a backward season for the new crop, are of themselves sufficient to cause the advance, when aided, too, by an easy money market. The trade in *transitu* cottons has been large, and with many has become the favorite mode of purchasing. This branch of the business is now almost over for this season, and as the complaints against the system have been found to be

manageable, it is not unlikely that a continuation of this portion of the trade may be anticipated on more extensive grounds and greater facilities at the commencement of a new season.

The transactions for the week ending April 27th, were 11,000 bales; the market was $\frac{1}{8}$ c. a $\frac{1}{4}$ c. per lb. better under the foreign advices to hand per Nashville. Our own spinners took about 3,000 bales, and 5,000 bales were reported sold *in transitu*. The market closed with free offerings on the part of holders at—

PRICES ADOPTED APRIL 27TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	8	8	8 $\frac{1}{4}$	8 $\frac{1}{4}$
Middling.....	9 $\frac{3}{8}$	9 $\frac{1}{2}$	9 $\frac{3}{8}$	9 $\frac{7}{8}$
Middling fair.....	10 $\frac{1}{4}$	10 $\frac{1}{4}$	10 $\frac{3}{4}$	11 $\frac{1}{4}$
Fair.....	10 $\frac{3}{8}$	10 $\frac{3}{8}$	11 $\frac{1}{4}$	11 $\frac{3}{4}$

For the week ending May 4th, an advance equal to the week previous took place on sales of 15,000 bales. Holders were firm in their pretensions, being aided by telegraphic advices from the South of short receipts and an advancing tendency in prices. The operations of the week were mostly for export, the market closing firm at—

PRICES ADOPTED MAY 4TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	8 $\frac{1}{4}$	8 $\frac{1}{4}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$
Middling.....	9 $\frac{3}{8}$	9 $\frac{3}{4}$	9 $\frac{3}{4}$	10 $\frac{1}{8}$
Middling fair.....	10 $\frac{3}{8}$	10 $\frac{3}{8}$	10 $\frac{7}{8}$	11 $\frac{3}{8}$
Fair.....	10 $\frac{3}{4}$	11	11 $\frac{3}{8}$	11 $\frac{7}{8}$

The market for the week ending May 11th, was one of excitement and speculation; the accounts from the South spoke discouragingly of the growing crop, and the drouth was seen in the almost unprecedented low stage of the rivers. The sales were estimated at 20,000 bales, and the advance $\frac{1}{2}$ c. a $\frac{5}{8}$ c. per lb.; even at this improvement the disposition to sell was moderate, and the conviction seemed mutual on the part of both buyers and sellers, that under all circumstances, prices were not only likely to be maintained, but considerably augmented under the enormous consumption abroad and decreasing receipts at home. The market closed firm at—

PRICES ADOPTED MAY 11TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	8 $\frac{3}{4}$	8 $\frac{3}{4}$	8 $\frac{3}{4}$	9
Middling.....	10 $\frac{1}{8}$	10 $\frac{1}{4}$	10 $\frac{3}{8}$	10 $\frac{1}{2}$
Middling fair.....	11	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$
Fair.....	11 $\frac{1}{4}$	11 $\frac{3}{4}$	12	12 $\frac{1}{2}$

The speculative inquiry continued during the week ending May 18th, at a still further advance of $\frac{1}{8}$ c. a $\frac{1}{4}$ c. per lb. on sales of 15,000 bales. The inquiry for export was limited for cotton on the spot, and parcels *in transitu* were in better request. The home trade confined their purchases to their present necessities; they are, as a general thing, short of stock, and must aid by their daily transactions to sustain our market, even in the absence of a shipping demand. Our market closed with an upward tendency at—

PRICES ADOPTED MAY 18TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	8 $\frac{7}{8}$	9	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Middling.....	10 $\frac{1}{4}$	10 $\frac{3}{8}$	10 $\frac{3}{8}$	10 $\frac{3}{4}$
Middling fair.....	11 $\frac{3}{8}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$	12
Fair.....	12	12 $\frac{1}{4}$	12 $\frac{1}{2}$	12 $\frac{3}{4}$

COMMERCIAL STATISTICS.

TONNAGE OF THE COLLECTION DISTRICTS OF THE UNITED STATES.

STATEMENT EXHIBITING A CONDENSED VIEW OF THE TONNAGE OF THE SEVERAL DISTRICTS
OF THE UNITED STATES ON THE 30TH OF JUNE, 1854.

Districts.	Registered. Tons. 95ths.	Enrolled and licensed. Tons. 95ths.	Total each district. Tons. 95ths.
Passamaquoddy, Maine.....	13,289 49	17,394 14	30,683 63
Machias ".....	4,356 08	23,329 32	27,685 40
Frenchman's Bay ".....	3,890 01	39,979 87	41,869 88
Penobscot ".....	4,884 53	40,107 41	44,991 94
Belfast ".....	17,504 31	38,394 68	55,899 04
Bangor ".....	15,687 80	23,751 13	39,438 93
Waldoborough ".....	53,824 87	68,910 88	122,735 80
Wiscasset ".....	6,063 87	73,628 26	79,692 18
Bath ".....	124,922 68	29,578 54	154,501 27
Portland ".....	90,234 21	33,438 27	123,672 48
Saco ".....	2,531 94	2,461 85	4,993 84
Kennebunk ".....	14,695 23	3,405 50	18,100 73
York ".....	.....	1,835 02	1,835 02
Portsmouth, New Hampshire.....	19,917 50	8,920 62	28,838 17
Burlington, Vermont.....	.....	7,374 84	7,374 84
Newburyport, Massachusetts.....	27,986 26	9,814 25	37,810 51
Ipswich ".....	.....	265 60	265 60
Gloucester ".....	2,805 56	29,764 70	32,570 31
Salem ".....	20,300 86	10,228 03	30,528 89
Beverly ".....	.....	4,035 30	4,035 30
Marblehead ".....	.....	6,467 47	6,467 47
Boston ".....	437,323 66	58,555 80	495,879 51
Plymouth ".....	2,210 06	8,399 82	10,609 88
Fall River ".....	3,951 94	13,405 86	17,357 85
New Bedford ".....	156,568 20	9,342 08	165,910 28
Barnstable ".....	7,514 55	74,442 53	81,957 13
Edgartown ".....	5,725 36	2,245 75	7,971 16
Nantucket ".....	22,335 90	2,374 39	24,710 34
Providence, Rhode Island.....	10,254 21	9,151 16	19,405 37
Bristol ".....	12,642 70	1,960 55	14,603 30
Newport ".....	7,462 46	4,439 82	11,902 33
Middletown, Connecticut.....	794 50	15,366 86	16,161 41
New London ".....	25,324 43	17,095 16	42,419 59
Stonington ".....	14,109 31	9,972 04	24,081 35
New Haven ".....	7,220 25	13,125 73	20,346 03
Fairfield ".....	2,118 08	24,192 17	26,310 25
Champlain, New York.....	.....	1,342 24	1,342 24
Sackett's Harbor ".....	.....	7,570 30	7,570 30
Oswego ".....	.....	24,365 30	24,365 30
Niagara ".....	.....	868 22	868 22
Genesee ".....	.....	.....	.....
Oswegatchie ".....	.....	3,749 17	3,749 17
Buffalo Creek ".....	.....	82,678 80	82,678 80
Sag Harbor ".....	8,713 58	4,288 62	13,002 25
Greenport ".....	3,812 54	6,442 30	10,254 84
New York ".....	754,490 40	508,307 63	1,262,798 08
Cape Vincent ".....	.....	4,801 93	4,801 93
Cold Spring ".....	2,924 19	675 74	3,599 93
Perth Amboy, New Jersey.....	.....	20,229 84	20,229 84
Bridgetown ".....	.....	18,622 37	18,622 37
Burlington ".....	.....	13,219 01	13,219 01
Camden ".....	.....	17,975 10	17,975 10

Districts.	Registered. Tons. 95ths.	Enrolled and licensed. Tons. 95ths.	Total each district. Tons. 95ths.
Newark, New Jersey		8,614 10	8,614 10
Little Egg Harbor "		9,745 57	9,745 57
Great Egg Harbor "		17,541 71	17,541 71
Philadelphia, Pennsylvania	74,951 76	193,794 81	268,746 62
Presque Isle "		8,210 22	8,210 22
Pittsburg "		84,870 68	84,870 68
Wilmington, Delaware	845 33	13,428 77	14,274 15
Newcastle "		4,280 51	4,280 51
Baltimore, Maryland	102,147 03	68,688 32	170,835 35
Oxford "	133 05	12,452 09	12,586 14
Vienna "	1,690 07	23,007 42	24,697 49
Snowden "		5,305 56	5,305 56
St. Mary's "		3,180 68	3,180 68
Town Creek "		1,646 55	1,646 55
Annapolis "		1,957 23	1,957 23
Georgetown, District of Columbia	2,883 85	33,098 80	35,982 70
Alexandria, Virginia	3,770 67	8,643 62	12,234 34
Norfolk "	13,253 34	16,186 18	29,440 07
Petersburg "		2,195 26	2,195 26
Richmond "	5,172 05	6,709 39	11,881 44
Yorktown "		5,911 12	5,911 12
Tappahannock "	181 91	6,113 23	6,295 19
Accomac, C. H. "		6,019 88	6,019 88
East River "		1,606 08	1,606 08
Yeocomico "		3,955 74	3,955 74
Cherrystone "		1,173 21	1,173 21
Wheeling "		4,127 89	4,127 89
Wilmington, North Carolina	10,683 84	9,271 35	19,955 24
Washington "	1,838 74	6,922 31	8,761 10
Newbern "	1,320 08	4,122 30	5,442 38
Edenton "	133 80	792 04	925 84
Camden "	1,208 72	12,653 08	13,861 80
Beaufort "	394 66	2,587 03	2,981 69
Plymouth "	1,155 11	3,275 26	4,430 37
Ocracoke "		1,442 47	1,442 47
Charleston, South Carolina	13,726 85	24,375 70	38,102 60
Georgetown "	1,838 66	2,174 44	4,013 15
Beaufort "			
Savannah, Georgia	15,533 17	9,409 26	24,942 43
Sunbury "			
Brunswick "	117 71	1,051 14	1,168 85
Hardwick "			
St. Mary's "	397 65	792 93	1,190 63
Pensacola, Florida	799 35	2,054 16	2,853 51
St. Augustine "			
St. Mark's "	1,363 23		1,363 23
St. John's "	211 42	1,069 01	1,280 43
Appalachicola "	97 74	2,110 01	2,207 75
Key West "	4,423 72	2,265 28	6,689 05
Pearl River, Mississippi		1,363 66	1,363 66
Vicksburg "			
New Orleans, Louisiana	103,996 13	79,821 93	183,818 08
Teche "		3,255 70	3,255 70
Nashville, Tennessee		5,726 73	5,726 73
Memphis "		1,894 84	1,894 84
Louisville, Kentucky		20,122 89	20,122 89
St. Louis, Missouri		48,575 51	48,575 51
Chicago, Illinois		31,041 04	31,041 04
Sandusky, Ohio		6,054 15	6,054 15
Cuyahoga "		45,483 48	45,483 48
Cincinnati "		23,842 73	23,842 73
Miami "		5,479 58	5,479 58

Districts.	Registered. Tons. 95ths.	Enrolled and licensed. Tons. 95ths.	Total each district. Tons. 95ths.
New Albany, Indiana.....	.....	2,952 31	2,952 31
Milwaukee, Wisconsin.....	.....	14,217 35	14,217 35
Detroit, Michigan.....	.....	52,456 08	52,456 08
Michilimackinac ".....	.....	4,393 00	4,393 00
Galveston, Texas.....	1,862 45	5,818 69	7,681 19
Saluria ".....	109 07	1,036 75	1,145 82
Point Isabel ".....	644 60	226 96	871 59
San Francisco, California.....	46,262 76	47,257 06	93,519 82
Sonoma ".....	.....	1,215 36	1,215 36
Sacramento ".....	629 58	5,892 66	6,522 29
Alton, Illinois.....	.....	309 33	309 33
Galena ".....	.....	334 40	334 40
Mobile, Alabama.....	11,605 24	21,994 26	33,599 50
Puget Sound, Oregon.....	42 70	1,149 68	1,192 43
Total.....	2,333,819 16	2,469,033 47	4,802,902 63

NATIONAL CHARACTER OF VESSELS TRADING WITH UNITED STATES.

STATEMENT EXHIBITING THE NATIONAL CHARACTER OF THE FOREIGN VESSELS WHICH ENTERED INTO AND CLEARED FROM THE UNITED STATES FOR FOREIGN COUNTRIES DURING THE YEAR ENDING JUNE 30, 1854:—

Character of vessels.	ENTERED.				CLEARED.			
	No.	Tons.	Men.	Boys.	No.	Tons.	Men.	Boys.
Russian.....	9	3,406	155	.....	6	2,652	106	.....
Prussian.....	32	12,396	437	5	32	12,138	376	.....
Swedish.....	87	29,901	1,117	4	90	31,355	1,027	4
Danish.....	38	7,467	336	.....	38	7,684	338	.....
Hamburg.....	93	38,110	1,475	.....	98	40,081	1,427	.....
Bremen.....	261	126,504	4,396	5	269	129,337	4,614	2
Dutch.....	45	15,554	663	.....	49	16,779	603	.....
Belgian.....	20	7,709	290	.....	23	9,081	324	.....
Lubec.....	5	1,656	56	.....	3	854	31	.....
Mecklenburg.....	20	6,152	232	.....	17	5,005	173	.....
Oldenburg.....	53	17,501	639	.....	49	15,554	554	.....
Hanoverian.....	13	3,761	147	.....	13	3,715	137	.....
British.....	8,508	1,748,880	84,403	1,177	8,340	1,718,049	83,141	1,171
French.....	79	21,837	1,111	2	88	24,570	1,125	2
Spanish.....	169	41,178	2,263	19	165	39,984	2,158	17
Portuguese.....	28	4,777	251	.....	24	4,147	235	.....
Italian.....	3	716	48	.....	.....	.....	.....	.....
Austrian.....	4	2,444	87	.....	5	2,014	70	.....
Sicilian.....	41	11,048	483	.....	41	10,580	487	.....
Sardinian.....	18	5,265	241	.....	24	6,871	299	.....
Tuscan.....	3	675	26	.....	3	463	28	.....
Mexican.....	46	4,686	418	.....	48	4,842	406	.....
Central American.....	2	841	37	.....	.....	.....	.....	.....
New Grenadian.....	2	575	25	.....	2	1,048	30	.....
Venezuelan.....	5	847	40	.....	6	1,024	58	.....
Haytian.....	..	.....	.....	.....	1	160	8	.....
Oriental.....	..	.....	.....	.....	1	279	13	.....
Argentine.....	..	.....	.....	.....	1	214	12	.....
Brazilian.....	7	1,670	77	.....	7	1,275	58	.....
Chilian.....	39	13,874	610	.....	45	14,168	613	.....
Chinese.....	1	474	14	.....	3	1,462	44	.....
Peruvian.....	5	1,285	61	.....	6	1,735	77	.....
Hawaiian.....	6	816	47	.....	4	544	30	.....
Tabitian.....	5	464	46	.....	2	138	15	.....
Portifical.....	1	255	12	.....	.....	.....	.....	.....
Total.....	9,648	2,132,224	100,243	1,212	9,503	2,107,802	98,617	1,196

THE TONNAGE OF THE UNITED STATES ON 30TH JUNE, 1854.

REGISTERED TONNAGE.		Tons & 95ths.
The registered vessels employed in the foreign trade on the 30th of June, 1854		2,333,819 16
ENROLLED AND LICENSED TONNAGE.		Tons & 95ths.
The enrolled vessels employed in the coasting trade on the 30th June, 1854	2,273,900 48	
The vessels employed in the coasting trade under 20 tons on the 30th June, 1854	48,214 32	
	<hr/>	2,312,114 80
FISHING VESSELS.		
The enrolled vessels employed in the cod fishery on the 30th June, 1854	102,194 15	
The enrolled vessels employed in the mackerel fishery on the 30th June, 1854	35,041 14	
The enrolled vessels employed in the whale fishery on the 30th June, 1854 .....	.....
The licensed vessels under 20 tons employed in the cod fishery on the 30th June, 1854	9,733 33	
	<hr/>	146,968 62
Total		4,802,902 63
The registered tonnage employed in the whale fishery on the 30th June, 1854		181,901 02
The registered tonnage employed other than in the whale fishery on the 30th June, 1854		2,151,918 14
		<hr/>
		2,333,819 16
DESCRIPTION OF TONNAGE.		
The aggregate amount of the tonnage of the United States on the 30th June, 1854		4,802,902 63
Whereof—		
Permanent registered tonnage	1,829,286 56	
Temporary registered tonnage	504,532 55	
	<hr/>	
Total registered tonnage		2,333,819 16
Permanent enrolled tonnage	2,397,357 76	
Temporary enrolled tonnage	13,778 01	
	<hr/>	
Total enrolled tonnage		2,411,135 77
Licensed tonnage under 20 tons employed in the coasting trade	48,214 32	
Licensed tonnage under 20 tons employed in the cod fishery	9,733 33	
	<hr/>	
Total licensed tonnage under 20 tons		57,947 65
		<hr/>
		4,802,902 63
Of the enrolled and licensed tonnage, there were employed in the—		
Coasting trade	2,273,900 48	
Cod fishery	102,194 15	
Mackerel fishery	35,041 14	
	<hr/>	
		2,411,135 77
Of the registered tonnage, (amounting, as above stated, to 2,333,819 16,) there were employed in steam navigation		95,036 80
Of the enrolled tonnage, (amounting, as above stated, to 2,411,135 77,) there were employed in steam navigation		581,570 77
		<hr/>
Total steam tonnage		676,607 12

EXPORTS OF MANUFACTURED TOBACCO FROM THE UNITED STATES.

The following table, which we have compiled from the report of the Register of the Treasury, exhibits the quantity and value of manufactured snuff and tobacco exported from the United States to the several foreign countries during the year ending June 30th, 1854:—

Whither exported.	Snuff.	Tobacco.	Value.
Russia.....lbs.	....	8,307	\$1,207
Sweden and Norway.....	....	30,248	6,043
Swedish West Indies.....	....	106	17
Denmark.....	....	800	166
Danish West Indies.....	....	21,899	3,544
Hamburg.....	150	107,370	12,534
Bremen.....	25	233,773	32,577
Holland.....	....	74,947	7,316
Dutch East Indies.....	....	7,190	683
Dutch West Indies.....	951	99,262	16,064
Belgium.....	24	84,421	11,360
England.....	10	1,457,334	304,685
Scotland.....	....	329,963	64,800
Gibraltar.....	....	349,267	43,340
Malta.....	....	166,777	22,914
Cape of Good Hope.....	....	397,876	52,759
British East Indies.....	....	578,087	67,086
British Honduras.....	....	14,334	1,936
British Guiana.....	....	3,933	476
British West Indies.....	9,673	428,350	48,340
Canada.....	18,984	2,530,323	375,155
British American Colonies.....	1,571	1,353,332	181,009
Australia.....	3,713	652,418	126,014
France on the Atlantic.....	32	9,427	1,841
French West Indies.....	200	64,668	8,641
French Guiana.....	....	407	125
Spain on the Atlantic.....	37	.....	49
Spain on the Mediterranean.....	45	.....	45
Cuba.....	80	138,328	17,245
Other Spanish West Indies.....	....	141,445	13,955
Madeira.....	60	.....	15
Cape de Verdes.....	....	7,874	1,078
Sicily.....	200	2,038	248
Sardinia.....	....	1,000	60
Trieste and other Austrian ports.....	120	.....	60
Turkey, Levant, &c.....	....	43,838	5,141
Hayti.....	....	129,514	13,706
Mexico.....	12	56,419	10,488
Central Republic of America.....	....	12,385	1,864
New Grenada.....	....	11,624	2,139
Venezuela.....	....	55,652	7,927
Brazil.....	....	115,346	11,092
Oriental Republic of Uruguay.....	....	15,065	2,196
Argentine Republic.....	....	27,223	3,855
Chili.....	....	123,809	13,876
Peru.....	....	18,747	3,266
China.....	....	18,723	2,621
West Indies generally.....	....	10,290	1,125
South America generally.....	....	640	105
Africa generally.....	400	284,480	37,611
South Seas and Pacific Ocean.....	....	53,793	9,428
Total.....	36,287	10,273,152	\$1,550,327

The exports of unmanufactured tobacco to all foreign countries during the year was 126,107 hogsheads, valued at \$10,016,046.

PRICE OF FLOUR IN PHILADELPHIA FOR 68 YEARS.

We compile from the *Commercial List* the subjoined table, showing the price of flour in the months of January, April, July, and October, in the Philadelphia market in each year from 1785 to 1854, inclusive—embracing a period of sixty-eight years:

Year.	January.	April.	July.	October.
1785.....	45s. Od.	43s. Od.	44s. Od.	43s. 6d.
1786.....	.. .	40 6	43 0	42 6
1787.....	40 0	40 0	42 6	33 0
1788.....	.. .	36 0	35 0	34 6
1789.....	35 0	35 0	38 8	42 6
1790.....	44 6	.. .	.. .	43 3
1791.....	45 0	38 0	40 0	36 0
1792.....	37 6	37 6	37 6	38 6
1793.....	45 0	.. .	.. .	47 6
1794.....	.. .	.. .	54 0	56 0
1795.....	.. .	75 0	86 3	\$13 00
1796.....	\$12 00	\$14 00	\$11 75	12 00
1797.....	10 00	9 00 a 8 50	8 50	8 50
1798.....	8 50	8 50 a 7 50	6 75	8 50
1799.....	9 50	9 25	10 00 a 9 50	9 50 a 10 00
1800.....	....	9 50	10 25	9 50
1801.....	11 50	11 00	11 50 a 11 00	9 25
1802.....	7 00	7 00	7 25	6 50
1803.....	6 50	6 00	7 00	7 50
1804.....	7 50	7 00	7 75	9 00
1805.....	11 00	12 00	10 75 a 9 00	8 00
1806.....	7 50	6 50 a 7 00	8 00	6 75
1807.....	7 50	7 25	6 75	7 25 a 6 75
1808.....	6 00	5 18 $\frac{3}{4}$	5 00 a 5 75	6 00
1809.....	5 50	6 25	6 12 a 7 00	7 25
1810.....	7 75	8 25	10 00 a 11 00	10 75 a 11 50
1811.....	11 00	10 50	10 00 a 11 00	8 50
1812.....	....	9 00 a 7 00	8 50	10 25 a 10 00
1813.....	11 00	9 75 a 10 00	7 50	9 25 a 8 25
1814.....	....	....	7 00 a 7 25	8 75
1815.....	8 00	7 75	9 25 a 8 75	9 00
1816.....	9 00	7 75	11 00	10 00 a 11 00
1817.....	13 50	14 00 a 14 25	10 50 a 11 50	9 00
1818.....	9 25 a 10 00	10 00	10 25	9 75
1819.....	9 00	7 25	6 00	6 50
1820.....	6 00 a 5 37 $\frac{1}{2}$	4 75	4 50 a 4 75	4 25
1821.....	4 00	4 00	4 00 a 4 50	5 50 a 7 50
1822.....	6 25	6 50	6 75 a 6 25	6 62
1823.....	6 50 a 7 00	7 25	7 00	6 75
1824.....	6 00	6 12	5 25	5 12
1825.....	4 87 $\frac{1}{2}$	5 00	5 50 a 4 50	5 00 a 5 12
1826.....	4 75	4 25	4 37 a 4 50	5 00 a 5 25
1827.....	5 25 a 6 00	5 12 a 5 00	5 00	5 25
1828.....	5 00 a 4 75	4 75	4 50 a 4 75	6 25 a 7 00
1829.....	8 25	7 50 a 6 75	6 00 a 5 00	5 25 a 5 00
1830.....	4 62 $\frac{1}{2}$ a 4 50	4 50 a 5 00	4 50 a 5 25	5 25 a 5 00
1831.....	6 25 a 6 00	6 37 a 7 00	5 37 a 4 75	5 50
1832.....	5 50	5 25 a 5 50	6 00	5 50 a 6 00
1833.....	5 75	5 25	6 00 a 6 50	5 87 a 5 75
1834.....	5 25	4 75 a 5 25	5 25 a 5 50	5 25
1835.....	4 93 $\frac{3}{4}$	5 18 $\frac{3}{4}$	6 81	6 06 $\frac{1}{2}$
1836.....	6 62 $\frac{1}{2}$	6 81 $\frac{1}{2}$	7 00	9 81
1837.....	11 00 a 11 25	9 31 $\frac{3}{4}$	9 50 a 9 95	8 25 a 9 00
1838.....	8 12 $\frac{1}{2}$ a 8 62 $\frac{1}{2}$	7 50 a 8 00	6 43 a 7 12	8 25 a 8 40
1839.....	8 25 a 8 50	7 37 a 7 50	5 50 a 6 12	5 87 a 6 00
1840.....	5 75	4 87	5 25	5 00
1841.....	4 65 a 5 25	4 62 a 5 00	5 25 a 5 50	6 12 a 6 30

Years.	January.	April.	July.	October.
1842.....	6 06 $\frac{1}{4}$	5 62 a 5 80	5 50 a 5 37	4 49
1843.....	3 98	4 22	5 25 a 5 37	4 25 a 4 50
1844.....	4 50	4 68	4 00 a 4 37	4 00 a 4 50
1845.....	4 15	5 38	4 21 a 4 62	5 06 $\frac{1}{4}$
1846.....	5 31 $\frac{1}{4}$	4 81	3 84	5 18
1847.....	4 83 $\frac{1}{4}$	6 87	5 91	6 45
1848.....	6 06 $\frac{1}{4}$	5 93 $\frac{3}{4}$	5 25	5 42
1849.....	5 21	4 50	4 56 $\frac{1}{4}$	5 10
1850.....	5 00	5 00	5 06 $\frac{1}{4}$	4 83
1851.....	4 66	4 50	4 25	4 12
1852.....	4 25	4 06 $\frac{1}{4}$	4 12	4 48
1853.....	5 37 $\frac{1}{2}$	4 90	5 00	6 61
1854.....	7 50	8 08	8 06 a 8 29	8 33 a 8 58

EXPORTS OF COTTON FROM THE UNITED STATES IN 1854.

The following table shows the quantity and value of cotton-wool exported from the United States to each foreign country during the year ending June 30th, 1854, as derived and compiled from the report of the Register of the Treasury:—

Whither exported.	Sea Island.	Other.	Value.
Russia.....pounds	2,914,954	\$301,293
Sweden and Norway.....	9,212,710	898,926
Denmark.....	32,983	3,346
Hamburg.....	13,760,266	1,304,138
Bremen.....	4,210	23,955,446	2,232,222
Holland.....	6,048,165	567,482
Belgium.....	602	13,979,858	1,342,962
England.....	7,370,595	680,164,224	63,938,234
Scotland.....	163,354	7,218,058	677,878
Ireland.....	1,330,816	120,289
Gibraltar.....	1,381,511	124,534
Canada.....	68,126	7,055
British American colonies.....	4,664	415
Australia.....
France on the Atlantic.....	2,947,662	139,705,747	14,369,988
France on the Mediterranean.....	1,774,951	162,724
French Guiana.....
Spain on the Atlantic.....	6,371,447	677,257
Spain on the Mediterranean.....	28,652,627	3,005,788
Cuba.....	250,633	7,379
Portugal.....	121,059	11,508
Madeira.....	10,753,339	991,451
Sicily.....	327,119	31,631
Sardinia.....	1,645,372	147,462
Trieste and other Austrian ports.....	14,961,144	1,370,402
Turkey, Levant, &c.....	49,171	6,484
Mexico.....	12,146,080	1,245,294
Brazil.....	270,281	27,028
China.....	200,000	18,000
Europe generally.....	45,932	5,050
Total.....	10,486,423	977,346,683	\$93,596,220

STATISTICS OF THE TRADE AND COMMERCE OF BOSTON.

We have compiled the following tables of the Commerce and navigation of the Collection Districts of Boston and Charlestown from the first annual report of the Boston Board of Trade, as presented to that Board in January, 1855. The tables were made up from the books of the custom-house, and may therefore be regarded as

generally accurate. The figures are for each quarter of the calendar years 1853 and 1854, commencing on the 1st of January and ending on 31st of December.

Statement of the declared value of goods, wares, and merchandise of the growth, produce, and manufacture of the United States, and also of foreign countries, exported from the district of Boston and Charlestown to foreign countries during the years 1853 and 1854:—

	American merchandise.		Foreign merchandise.	
	1853.	1854.	1853.	1854.
Quarter ending March 31.....	\$3,184,914	\$2,084,941	\$415,857	\$627,016
“ June 30.....	3,115,180	2,078,925	515,121	607,957
“ September 30 ..	1,962,028	2,059,992	477,575	582,789
“ December 31....	2,350,707	2,450,255	365,656	574,317
Total in American vessels....	10,613,029	8,674,113	1,774,209	2,392,079
Quarter ending March 31.....	768,286	934,822	279,208	293,168
“ June 30.....	1,672,030	2,250,874	378,954	430,790
“ September 30 ..	1,745,472	2,587,796	220,427	301,710
“ December 31....	\$3,000,572	2,206,398	321,366	185,167
Total in foreign vessels.....	7,186,360	7,979,890	1,199,575	1,210,835
Do. American as above.....	10,613,029	8,674,113	1,774,209	2,392,079
Total.....	17,999,389	16,654,003	2,973,784	3,602,914

STATISTICS OF BRITISH SHIPPING.

The shipping returns of the Board of Trade for the past year have just been published, and their general results are exhibited in the following table. Notwithstanding the great increase in the employment of British tonnage that took place in 1853, a large augmentation is again observable. On the other hand, with regard to foreign vessels, the conditions are reversed, the extraordinary increase of 1853 having been followed by a reaction such as to confirm the view that the employment of foreign tonnage arose simply from a scarcity of British, and that when there is a sufficient supply of both, preference is given to the latter:—

	ENTERED INWARDS.		
	1852.	1853.	1854.
British vessels.....tons	4,267,815	4,513,207	4,789,986
United States' vessels.....	863,660	901,575	1,179,044
Other countries.....	1,598,694	2,382,768	1,930,712
Total.....	6,730,169	7,797,550	7,899,742
	CLEARANCES OUTWARD.		
	1852.	1853.	1854.
British vessels.....tons	4,459,321	4,551,498	4,683,654
United States' vessels.....	821,844	962,337	1,057,767
Other countries.....	1,591,416	2,069,776	2,129,115
Total.....	6,872,581	7,583,611	7,870,536

The above figures show an aggregate increase in entries and clearances for the year of $2\frac{1}{2}$ per cent, and increase in the employment of British tonnage of $4\frac{1}{2}$ per cent, and a decrease in foreign of $\frac{3}{8}$ per cent, although there has been the war stimulus to the use of neutral flags.

With respect to the coasting trade, it appears that the tonnage entered inwards was 12,475,401 in the year 1852, 12,820,745 in 1853, and 12,808,590 during the past year. The clearances outward were 13,441,815 in 1852, 13,493,804 in 1853, and 13,944,501 in 1854.

DUTIES RECEIVED ON MERCHANDISE IN GREAT BRITAIN.

The British Board of Trade have issued an account of the customs duties received during the past year, as compared with the two preceding years. The subjoined table shows the total, and specifies the amounts obtained from the fourteen principal articles. In the receipts on tea the reduction of duty has caused a falling off of £904,292. Grain and flour have likewise produced less; while the total on fruits again shows the effect of the currant blight, and that on tallow a diminution from the blockade. Increased receipts on sugar, timber, and other articles have, however, in a great degree, made up the deficiency thus occasioned:—

GROSS DUTY RECEIVED.

	1852.	1853.	1854.
Tea.....	£5,985,484	£5,686,193	£4,781,901
Tobacco.....	4,560,742	4,751,777	4,875,470
Sugar.....	3,639,953	3,913,729	4,533,110
Spirits.....	2,567,052	2,677,187	2,692,903
Wine.....	1,872,942	2,036,075	2,022,527
Timber.....	509,277	564,806	621,803
Grain and flour.....	406,826	532,693	416,279
Coffee.....	438,076	466,666	468,393
Fruits.....	579,004	367,168	311,953
Silks.....	121,233	333,994	245,991
Butter and cheese.....	213,982	191,418	168,593
Spices.....	122,716	109,135	111,938
Tallow.....	78,432	89,744	52,115
Other articles.....	1,021,430	892,153	1,054,412
Total.....	£22,187,149	£22,612,738	£22,357,888

COMMERCE OF FRANCE AND THE UNITED STATES.

The importance of the commercial relations of the two countries may be learned from the following official returns published by the French customs:—

As regards both imports and exports, the United States stand second on the list of foreign Commerce. In 1853 France imported from the United States merchandise to the amount of 149,850,000 francs, whilst the exports to that country were 266,049,000 francs—making a total of 415,899,000 francs. Amongst the articles imported into France for consumption were—

Cotton.....frances	117,970,000	Rice.....frances	1,664,000
Corn.....	9,181,000	Tobacco.....	3,606,000
Staves.....	4,854,000		

Among the exports from France to the United States—

Silk goods.....frances	120,888,000	Woolen goods.....frances	22,876,000
Wine.....	23,402,000	Dressed skins and gloves..	20,875,000
Brandy.....	16,661,000	Mercury and buttons.....	8,132,000

It results from these indications that whilst the United States amply provides for the wants of French industry, it has a vast market for its productions. But if France sells to that country more than she buys there in return, the comparison of transports is far from being so advantageous to France. Of 352 vessels which arrived in the French ports in 1853, measuring 205,078 tons, the American flag stands for 302 vessels, measuring 191,064 tons; the French flag, 32 vessels, and 19,725 tons; and the remaining 18 vessels belonged to different nations. During the same period the number of vessels which left France for the United States was 379, measuring 209,165 tons; of which 274 vessels, 181,815 tons, belonged to the United States; 58, 14,144 tons, to France; and 47, 13,206 tons, to other nations. The maritime operations of last year, therefore, occupied 731 vessels, measuring together 414,343 tons; of which 576 were American vessels, embracing 372,875 tons—namely, four-fifths—thus showing the proportion in which the United States were gainers by the trade.

COMPARATIVE COMMERCE OF THE ATLANTIC PORTS.

The following figures, compiled from the returns made to the Treasury Department at Washington, exhibiting the revenue received during the last six months of 1853-1854 at the ports of Boston, New York, Philadelphia, Baltimore, Charleston, and New Orleans, furnish at a glance the comparative commercial importance of the principal Atlantic ports in the United States:—

	BOSTON.		NEW YORK.		PHILADELPHIA.	
	1853.	1854.	1853.	1854.	1853.	1854.
July....	\$632,165	\$765,698	\$4,648,922	\$4,061,071	\$530,091	\$489,274
August..	855,471	921,532	4,653,898	5,221,711	541,236	609,196
Sept....	845,089	684,016	4,237,890	3,448,021	522,240	428,616
Oct.....	531,338	570,773	2,716,183	2,411,900	303,420	152,184
Nov.....	638,549	498,448	2,650,959	1,756,640	312,663	219,340
Dec.	500,787	387,599	2,964,860	1,576,848	476,158	103,168

	BALTIMORE.		CHARLESTON.		NEW ORLEANS.	
	1853.	1854.	1853.	1854.	1853.	1854.
July.....	47,157	80,548	21,401	22,566	141,560	57,301
August.....	121,559	143,730	32,505	15,015	85,333	95,007
September.	93,957	116,441	64,472	41,822	238,219	212,759
October.....	64,114	70,137	36,318	35,709	241,240	192,182
November.....	47,277	69,658	40,485	43,812	207,784	332,369
December.....	73,668	59,671	32,314	50,316	245,362	224,733

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

COINAGE AND CURRENCY OF THE UNITED STATES.

ANNUAL REPORT OF THE DIRECTOR OF THE UNITED STATES MINT—ASSAY OFFICE IN NEW YORK—ENTIRE GOLD AND SILVER COINAGE OF THE UNITED STATES MINT AND BRANCHES, FROM THE COMMENCEMENT OF THEIR OPERATIONS—ENTIRE DEPOSITS OF GOLD, ETC.—VALUE OF FOREIGN COINS, ETC., ETC.

We lay before the readers of the *Merchants' Magazine* the substance of the interesting Report of the Director of the United States Mint, for 1854, which has just been printed. It contains statements and recommendations of importance, respecting the coinage and currency of the United States. The recommendation of the repeal of the laws authorizing the circulation of the coins of other countries will, we trust, be adopted by the next Congress, as they must be generally approved.

The deposits received and coinage executed at the principal mint, (Philadelphia,) during the year 1854, were as follows: gold deposits received, \$86,269,388 68; gold coins struck, 20,049,799; fine gold bars, \$17,643,270 58. Silver deposits, including the silver parted from California gold and the silver purchased pursuant to the act of 3d March, 1853, \$4,480,741 14; silver coinage executed was \$5,373,270; the copper coinage, \$42,638 35. Total deposits of gold and silver during the year, \$40,750,129 82; and the total coinage, including the fine gold bars, was \$43,108,977 98. This coinage was comprised in 33,919,921 pieces.

The deposits of gold received at the Branch Mint at New Orleans, during the year, were of the value of \$1,139,135 43; and the deposits of silver, including silver parted from the California gold and amount purchased, were of the value of \$1,311,703 56. The gold coinage amounted to \$1,274,500; the silver coinage to \$3,246,000. Aggregate deposits of gold and silver, \$2,450,838 99; the total coinage of gold and silver, \$4,520,500, comprised in 10,832,750 pieces. The coinage exceeds the deposits in consequence of this branch having a large amount of bullion remaining from the deposits of the previous year; and this remark applies also, to some extent, to the Mint and the other branches.

The deposits at the Branch Mint at Dahlonega, in gold, were of the value of

\$281,936 06, including silver parted therefrom of the value of \$1,706 61. The coinage (gold) amounted to \$292,760, comprised in 62,228 pieces.

The deposits of gold received at the Branch Mint of Charlotte were of the value of \$213,606 21; the coinage executed amounted to \$214,652 50, comprised in 46,578 pieces.

The last year has been marked by the establishment of an additional Branch Mint and an assay office. The former at San Francisco, in California, commenced receiving deposits on the 3d of April last, from which time to the end of the year it has received deposits to the value of \$10,404,560. The coinage thereat during the same period amounted to the sum of \$4,084,207, and the manufacture of fine bars of the value of \$5,863 16, and of unparted bars, prepared, assayed, and stamped, to the value of \$5,641,504 05; making a total of \$9,731,574 21.

The assay office at New York commenced operations on the 10th of October, 1854. The deposits received up to the end of the year amounted to \$9,337,200 69, of which amount \$76,307 was in silver, principally parted from California gold. The amount of fine bars prepared, assayed, and stamped at that office during this period, was \$2,888,039 18; and the further sum of \$1,050,000, in fine bars, was transmitted from the Mint at Philadelphia, and paid out at that office during the commencement of its operations. Of the amount received the sum of \$6,362,565 57 was deposited for coins. This last amount, pursuant to the 11th section of the Assay Office law, was transferred to the Mint of the United States for coinage.

As well as it can be ascertained from the reports of the several institutions, the entire deposits of the year in gold \$49,987,222 23; silver deposits, including silver purchases, \$5,871,758 82; total gold and silver deposits, \$55,858,982 05. The coinage for the same period was as follows: gold coins, including bars, \$52,094,595 47; silver coins, \$8,619,270; copper coins, \$42,638 35; total coinage, \$60,756,503 82, comprised in 44,645,011 pieces.

The amount of gold of domestic production received at the several Mints and the Assay Office during the year, was \$49,217,021; of which sum \$48,892,794 was from California, the remaining part from the Atlantic States, except a few deposits from the territory of New Mexico. There was deposited during the year at the principal mint and the branch at New Orleans, gold from Australia to the value of \$432,000.

The silver contained in the gold from California is not included in the statement of the amount of the gold deposits from that State. It is separated from the gold in preparing the latter for coinage or for manufacturing fine bars. The value of the silver thus parted from the gold during the year was \$328,198 83. This does not include the amount of silver purchased for coinage pursuant to the act of March 3, 1853. During the last year the sum purchased was \$5,494,839 92, and the silver coins issued amounted to \$8,619,270. The sum issued of silver coins at the reduced standard weight, authorized by the act before mentioned, is as follows: in 1853, \$8,654,161; in 1854, \$8,619,270; making a total of \$17,273,431 of the half-dollar and lower denomination struck, distributed, and put into circulation, except the sum of \$585,808 33 in the treasury of the Mint, and ready for distribution and circulation.

The propriety of the reduction in the standard weight of the silver coinage, and the beneficial results attending it, have continued to be experienced, especially in those portions of the United States, where the circulation of small notes is prohibited. The apprehension expressed by the Director of the Mint in his last Report, that the reduction in the standard weight of the silver coins might prove insufficient, has been confirmed, he says, by the quoted value of silver during the past year at London, the market of which city regulates its commercial value. We purchased silver at the close of 1853 at 121 cents per standard ounce, and issued it at 125 cents; but, as it continued to appreciate, we were obliged to offer 122½ cents per ounce, in order to obtain silver for coinage. Continuing to appreciate, it obtained its maximum in November, 1854, when it was 123¾ cents per ounce. It has since fallen to about 122½.

The continued influx of gold from California and Australia, compared with the slight changes in the relative value of the two metals during the past year, abundantly proves that no great or sudden changes need be apprehended in the relative value of gold and silver.

The increased price paid for silver bullion for coinage after the first of July, 1854, has diminished the profit to the government on the silver coinage, the cost of distribution being also a charge upon the same. There will, however, be a balance at the principal mint of about \$108,000, to be transferred to the Treasury of the United States.

The propriety of the establishment at the Mint of a medal department is suggested, the importance of having some legislation on the subject having been further exhibited by the increased applications from cities, institutes, and societies, to strike medals at the Mint.

A change in the copper coinage is recommended, with a few to the substitution of a lighter and more convenient coin for the cent now used. The present weight of the cent is 168 grains. It is proposed that the standard weight should be ninety-six grains, or two-tenths of one ounce troy, with no greater deviation than four grains in a single piece; and that the coinage of the half-cent shall cease.

COINAGE OF THE UNITED STATES.

The following table exhibits the coinage of the several Mints from the time of their establishment to the close of the year 1854, omitting the fractions of dollars:—

Mints.	Commence- ment.	Gold coinage.	Silver coinage.	Entire coinage.
Philadelphia.....	1793	\$284,760,880	\$79,020,849	*\$365,337,845
New Orleans.....	1838	37,380,365	17,637,800	55,018,165
Charlotte.....	1838	4,004,691	.....	4,004,691
Dahlonaga.....	1838	5,573,487	.....	5,573,487
San Francisco.....	1854	9,731,574	.....	9,731,574
New York.....	1854	2,888,039	.....	2,888,039
Total.....		\$344,388,987	\$96,658,649	\$442,553,802

The entire deposits of domestic gold at the Mint and its branches, and the Assay Office, from the time of their establishment to the close of 1854, have been as follows:—

Philadelphia.....	\$231,063,382	Dahlonaga.....	\$5,570,212
New Orleans.....	20,936,192	San Francisco.....	10,842,281
Charlotte.....	4,021,248	Assay Office, New York...	9,223,177

And of the above amount there was received from—

Virginia.....	\$1,426,925	New Mexico.....	\$45,037
North Carolina.....	8,055,737	California.....	264,250,108
South Carolina.....	1,122,095	Oregon.....	13,535
Georgia.....	6,417,413	Various sources.....	48,161
Tennessee.....	80,193		
Alabama.....	191,268	Total.....	\$281,650,492
From the total must be deducted the sum of.....			8,041,137

Being amount in unparted bullion re-deposited at the Mint in 1854 from the Branch Mint, San Francisco, and Assay Office, New York, reducing said deposits to..... \$273,609,355

The amount of silver of domestic production, including silver parted from California gold, deposited at the Mint of the United States and its branches, from January 1, 1851, to December 31, 1854, has been \$1,918,483.

VALUE OF FOREIGN COINS.

The gold coins of Great Britain, if not less than 915 $\frac{1}{2}$ thousandths fine, are receivable at 94.6 cents per pennyweight; gold coins of France, not less than 899 thousandths, at 92.9 cents; gold coins of Spain, Mexico, and Colombia, "of the fineness of 20 carats 3 $\frac{1}{2}$ carat grains," which is equivalent to 869.14 thousandths, at 89.9 cents; and gold coins of Portugal and Brazil, not less than 22 carats, (916 $\frac{2}{3}$ thousandths,) at 94.8 cents. Of the above, only the coins of Great Britain and France fulfill the terms of the act, and there is an upward tendency in the fineness of the British coins; but neither class has been received here for recoinage for more than two years past, except in trifling parcels, owing to the course of trade, which has cut off the importation of foreign gold coins. The standards of gold coinage in New Grenada, (formerly a State of Colombia,) are so entirely altered as to render the act of Congress obsolete in respect to that item. The fineness of the doubloon has raised to

* This sum includes the entire copper coinage, all done at Philadelphia, to the amount of \$1,556,165.

about 894 thousandths, but by decrease of weight it has fallen in value from about \$15 60 to \$15 30.

The silver dollars of Spanish American coinage, and those restamped into *reis* of Brazil, as also the five-franc pieces of France, are purchased at the Mint for recoinage at a premium. We subjoin a tabular statement of their average weights and fineness, and their value per piece and per ounce, according to the rate at which our whole dollars are coined, and also their value per ounce, as paid for by purchase at the Mint. There is much uncertainty, however, about the dollar of Central America, whose coinage is quite irregular as to fineness. In general, the halves, quarters, &c., of these dollars are very near in fineness to the whole piece; but the public should be aware that half and quarter-dollars of Bolivia, commencing with the date of 1830, and those of South Peru of 1835 to 1838, were greatly debased in quality, and are worth only about three-fourths of their nominal value. The fractions of a dollar coined within a few years in Central America, or rather in Costa Rica, are still more depreciated and very irregular, but their misshapen appearance will be enough to exclude them from currency here:—

Denominations.	Weight, grains.	Fineness, thousandths.....	Value in cents with premium.		Price at Mint in cents per ounce.
			Per piece...	Per ounce..	
Spanish pillar dollars, and Brazilian restamped.	412 $\frac{1}{2}$	900	100	116.36	122.50
Dollars of Mexico, Mixed.....	416 $\frac{1}{2}$	901	101	116.50	122.64
Dollars of Peru, mixed.....	415	906	101.2	117.14	123.32
Dollars of Bolivia and Chili, mixed.....	416 $\frac{1}{2}$	902	101.2	116.63	122.77
Dollars of Central America.....	416	870	97.5	112.48	118.42
Five-francs of France, mixed.....	384	901	93.1	116.50	122.64

The laws which legalize the circulation of coins of other countries are no longer necessary or expedient. In no other nation is this mixture of legal currency admitted or allowed. Whatever the necessity or expediency there was at the time they were passed, in view of the inconsiderable coinage then executed, has now ceased to operate, when our annual coinage is scarcely inferior to that of any other nation. If the laws in question should be repealed, it will be proper to provide that the director's annual report on the coinage operations of the Mint should embrace a statement of the weight, fineness, and value or purchasing price at the Mint, of such coins as are brought here in the course of trade or by immigration. This would include not only the coins above mentioned, but those also of Germany, Sweden, Norway, Sardinia, Switzerland, &c. Such a report, the director says, would be a judicious substitute for the one now presented.

HISTORICAL REMINISCENCES OF BANKS AND BANKING.

The charters of several banks in the State of New York expired on the 1st of January, 1855, and among the number were the Bank of Albany and the Mechanics' Bank of New York. The *Albany Evening Journal* has collected some interesting reminiscences of the first-named institution, and the *New York Commercial Advertiser* the latter, which are sufficiently interesting, and deserve a more permanent place than that of the daily journal. We therefore transfer, with slight abridgment, these reminiscences to the pages of the *Merchants' Magazine*:—

THE BANK OF ALBANY.

The Bank of Albany was the second bank chartered by the Legislature of this State, and the fourth in the Union. The Bank of North America, located at Philadelphia, received its charter from Congress in 1781, and its powers were extended or confirmed by this State in 1782. The Bank of New York, in the city of New York, was chartered in 1791, and the third bank was the Massachusetts Bank, located in Boston.

The following brief record of the organization, &c., of the Bank of Albany, from the year 1792 up to the present time, has been compiled from the best materials we could procure:—

In the year 1791 it was deemed necessary by our citizens that a bank should be established in the city, and the necessary incipient measures were adopted for that purpose.

On the 17th of February, 1792, articles of association had been prepared, and subscriptions were then solicited for the purpose of completing the arrangements. The following is the preamble to the articles of association:—

Whereas, It is conceived that it will be of public utility to establish a bank in the city of Albany, we, the subscribers, have therefore associated ourselves as a company for the purpose of establishing said bank by the name of "The Bank of Albany," subject to the rules, articles, restrictions, limitations, and provisions following:—

The capital of the bank was limited to seventy-five thousand dollars, consisting of five hundred shares, of one hundred and fifty dollars each, payable in specie, and the sum of fifteen dollars on each share was required to be paid at the time the subscription was made.

The concerns of the bank were to be managed by a board of directors, consisting of thirteen persons, nine of whom, at least, were to be residents of the city, and at each election after the first, three of the then board were ineligible, and were to continue so for the term of one year thereafter. The same restrictions were contained in the charter granted by the Legislature, and they were not removed until the year 1824.

At elections for directors the stockholders might vote in person or by proxy, as follows:—For each share, and not exceeding four, one vote; for five shares, and not exceeding seven, five votes; for eight shares, and not exceeding ten, six votes; and for every seven shares exceeding ten, one vote; but no person or company were entitled to more than fifteen votes for any number of shares they might hold.

The debts of the bank were at no time to exceed three times the amount of its capital actually paid in, and should an excess occur and loss ensue, the directors were liable in their private capacity.

The rate of interest for its discounts or loans was the legal interest established by the State, and no discounts were to be made upon notes having more than sixty days to run.

These articles of association were signed by ninety-one person or firms, and the number of shares of stock subscribed for was five hundred and thirty-seven, ranging from one to fifty shares.

In the list of names thus recorded we find the following prominent citizens of that day:—P. S. Van Rensselaer, John Tayler, Dirck Ten Broeck, John Woodworth, (the only signer now living,) Stephen Lush, Abm. G. Lansing, Samuel Stringer, G. Banyar, John Maley, John R. Bleecker, John Stevenson, Abm Ten Eyck, Barent Bleecker, William Cooper, James Caldwell, John Robison, with many others of the like standing in society.

The first election for the choice of directors was held on the 27th day of February, 1792, and the following persons chosen, viz.: Stephen Van Rensselaer, Goldsbrow Banyar, Daniel Hale, Abraham Ten Broeck, Cornelius Glen, Albert Pawling, Stephen Lush, John Maley, John Stevenson, John Sanders, James Caldwell, Philip Schuyler, and Jeremiah Van Rensselaer.

Stephen Van Rensselaer was subsequently elected President of the Board, and discharged the duties of that office until the first election held under the charter in June, 1792.

On the 10th of April, 1792, an act of incorporation was granted by the Legislature, and it contained all the essential features comprised in the articles of association before recited.

By the provisions of this act, the capital of the bank was increased to the sum of \$240,000, divided into six hundred shares, of four hundred Spanish milled dollars each, or the equivalent thereof in specie; and the directors chosen under their articles of association, were designated or selected to the same office.

By subsequent enactments of the Legislature, and by subscriptions on the part of the State, the capital of the bank was increased to \$320,000, and it continued at that amount until the year 1820, when the sum of \$100 on each share was returned to the stockholders, thus reducing the capital of the bank one-fourth, and the value of each share to \$300.

In the year 1832, when the charter of the bank was extended to January, 1855, for the purpose of more widely diffusing the stock of the bank, the par value of the shares was reduced to the sum of thirty dollars, and the number thereof proportionably increased.

Jacob H. Ten Eyck, the present worthy President, received his appointment in 1840, and from that period till the present has continued to discharge the duties of his office in a manner not only highly creditable to himself, but with great benefit to the bank.

The Bank of Albany has ever been conservative in its management. It has been fortunate, also, in its officers, all of whom were men of integrity and prudence.

We have been permitted to look through the early archives of the bank, from which a few extracts are subjoined, peculiarly interesting as a reflex of the olden time:—

July 26, 1792.—*Resolved*, That the cashier cause to be engraved bills of the following denominations:—

One bill of.....	\$25	|	One bill of.....	\$40
One bill of.....	30	|	One bill of.....	50

The said bills to correspond with the paper intended for half-dollar bills.

September 29, 1792.—*Resolved*, That from and after 27th inst. no discount will be made on notes or bills having more than forty-five days to run.

On the same day they resolved to discount notes for gentlemen residing in Troy, Schenectady, and Waterford, and in the Colonie.

September, 1795.—The President presented a letter signed by Philip Schuyler, David Brooks, and John Cantine, requesting the loan of \$1,500 for the purpose of treating with the Oneida Indians. It was done.

October, 1796.—*Resolved*, That the cashier be requested to send \$50,000 in specie to New York, by Captain Mathew Trotter, to take up our notes in the New York bank to that amount.

November 27, 1800.—*Resolved*, That John Willard be appointed an additional clerk to this bank, at the salary of three hundred dollars per annum; that his duties be pointed out to him by the cashier, and that two sureties be taken in the sum of four thousand dollars, for the true performance of his duties.

January 24, 1801.—*Resolved*, That the great calls on the bank for money to sustain the wheat and potash speculations, will render it inconvenient to receive the paper of any other bank for the space of one month after this day.

Resolved, That Stephen Lush, Philip S. Van Rensselaer, and Simeon Dewitt, be a committee to call on Messrs. Aaron Burr, Brockholt Livingston, and Richard Harrison, directors of the Manhattan Bank, for the purpose of inquiring of them whether it is the intention of the directors of the said bank to establish a branch in this place or its neighborhood. If so, the directors of the Bank of Albany think it necessary to apply to the Legislature of this State for a declaratory act against it. If, however, the directors of the Manhattan Bank think proper to enter into an agreement with the Bank of Albany not to establish a branch at Albany or its neighborhood, that in such case they are not disposed to make the application with intention to injure them; and that the committee make report as soon as convenient.

Dated, Bank of Albany, at their Chamber, February 3, 1800, at 10 o'clock, A. M.

Mr. Kendrick, the present efficient cashier, was appointed in the year 1849, and from that time till the present has been diligent, earnest, and successful in enlarging the sphere, and extending the usefulness of the institution; and he is about to close *old* and open *new* books, with his balances largely in favor of stockholders, while the public stand ready to receive and welcome with confidence and approbation the new *impressions* of a very old friend.

THE MECHANICS' BANK OF NEW YORK.

The Mechanics' Bank of New York was chartered in March, 1810; it has therefore been forty-five years in existence. It was originated by the General Society of Mechanics and Tradesmen, which at that time was one of the most powerful societies, for its political and moral influence, that existed in the city. The shares of the bank were made at \$25 each, that the members of that society might become holders, and each member was entitled to subscribe for a certain number of shares. The society itself was allowed to take 6,000 shares, with the privilege to pay for it within a certain time; afterward a compromise was made between the bank and the society, and the bank gave the society 1,000 shares without requiring any payment, in consideration of relinquishing its right to take the 6,000 shares. The majority of this stock the society holds to this day. By the terms of the charter seven of the bank's directors were required to be members of the society, and of that number four must actually follow a mechanical profession, and this has always been strictly observed to the present time.

The first president of the bank was John Slidell; the first cashier, Whitehead Fish. The first directors were Jacob Sherred, Stephen Allen, Anthony Steinback, J. D. Miller, Francis Cooper, John Slidell, Gabriel Furman, Mathew L. Davis, Samuel St. John Naphtali Judah, George Warner, John R. Murray, and Jonathan Lawrence, Jr.

During the year of 1812, the banks of this city, as well as all others in the United States, suspended specie payments, and during that memorable period, when the credit of the Government was so low that a gloom was cast on the whole country, and the Hartford Convention was spreading distrust on every side, the New York banks (one of which was the Mechanic's) stepped forward and freely advanced means, and gave new life to the army and country; and, as a singular consequence, when within the last few weeks a careful account was taken of its outstanding circulation, it was found that between \$30,000 and \$40,000 of the notes issued at that time, (forty years ago,) have never been returned to the bank, while the circulating notes issued between that period and the year 1843, (when the present law requiring all the bills to be registered in the State Department went into effect,) have all returned but three or four thousand dollars.

In 1819, Jacob Lorillard was elected president, and J. Fleming cashier, and up to 1834 it did a most prosperous and healthy business. It was remarkable for receiving more deposits and paying more checks than any other bank in the city, in consequence of having so large a class of small as well as large dealers.

In 1834, John Fleming being president, it was selected by the Treasury Department at Washington, on the removal of the deposits from the Bank of the United States, as one of the three banks to be the depository of the United States revenues in this city, and from that period may be dated the disasters which followed in the spring of 1837. The Bank of America, Manhattan Bank, and the Mechanics' were the three banks selected, and two of the three suffered severely for their ambition; the truth being realized that it was harder to bear prosperity than adversity. An immense deposit was thrown into each of these bank at one time, we believe—amounting to twelve millions in the three. To resist the temptation of loaning this immense sum, was impossible to any man of ordinary firmness and virtue. The consequence was that an inflation was given to every operation of a speculative character, and the end was ruin and disaster to thousands, and very nearly destruction to the bank itself. The losses sustained by the Mechanics' Bank in 1837 were estimated at \$1,200,000.

In the midst of its troubles in May, 1837, its president, J. Fleming, died suddenly, and banks of this city had to loan it \$1,000,000 to sustain a run made upon it. Jacob, Lorillard was called once more to its presidency, and John Leonard made cashier. Shortly afterward Mr. Lorillard died, and Mr. Shephard Knapp was appointed president. Mr. Leonard, who was not familiar with the business, was persuaded to resign, and Mr. F. W. Edmonds, then cashier of the Leather Manufacturers' Bank, was appointed cashier. These gentlemen are still its officers to the present moment. In 1843, the Legislature reduced its capital in consequence of the losses under Mr. Fleming's administration, and from that date forward the institution has stood high in the estimation of the business community.

Its dividends for the past five years have been 10 per cent per annum, and on winding up it pays a final dividend of 38 8-9 per cent; having thus repaid to its stockholders the amount they lost by the reduction in 1843, beside regular dividends from that time to the present.

It has been the depository for the corporation of this city, we believe, from the first year of its existence until 1837. The deposits were then taken to another bank at the request of its directors, while the bank was in trouble. In 1848, they were again brought back, and have remained there ever since. The accounts of the city having been kept there thirty-three years in all.

One thing we may be permitted to add, from personal knowledge, the punctual attendance of the directors. This morning every member (thirteen) was in his seat.

STATISTICS OF COINAGE AND CURRENCY.

EXPORT OF GOLD FROM SAN FRANCISCO—FRENCH EXPORT AND IMPORT OF GOLD AND SILVER—
COINAGE OF FRANCE, ENGLAND, AND THE UNITED STATES COMPARED.

The following is the value of the precious metals exported from the port of San Francisco for the years 1851-54 :—

GOLD SHIPPED FROM SAN FRANCISCO.

	1853.	1854.	Decrease.	Increase.
New York	\$48,916,447	\$46,289,649	\$1,626,798	\$.....
New Orleans	390,718	243,517	147,201	....
London	4,975,662	3,781,080	1,194,581	....
Valparaiso	445,778	33,524	412,254	....
Sandwich Islands	194,000	212,108	.....	18,108
Hong Kong	881,996	606,122	225,873	....
Shanghai	91,138	27,718	66,419	....
Calcutta	1,240	10,787	.....	9,547
Manilla	17,450	20,000	.....	2,550
New South Wales	38,670	.....	38,670	....
Total	\$54,905,000	\$51,429,101	\$3,375,900	....
Total in 1852				\$45,759,000
Total in 1851				34,492

To illustrate to what an extent gold has supplanted silver in some countries of Europe, we may take from the official report of the Count d'Argout, Governor of the Bank of France, some figures in relation to the import and export of the precious metals in France for a series of years:—

IMPORT AND EXPORT INTO AND FROM FRANCE.

	IMPORT.		EXPORT.	
	Gold.	Silver.	Gold.	Silver.
1846..... frs.	8,060,205	107,511,241	16,657,836	60,097,981
1847.....	21,257,217	139,003,164	33,718,329	84,746,378
1848.....	41,997,762	233,004,108	5,960,136	19,668,230
1849.....	12,160,800	202,883,860	5,648,400	46,847,960
1850.....	61,097,100	144,250,660	44,176,200	87,910,300
1851.....	116,024,600	179,498,440	31,434,900	161,023,540
1854.....	480,000,000	100,000,000	32,000,000	252,400,000

The years of revolution, 1848 and 1849, were marked by an immense import of silver into France, and a small export. That metal was then the chief currency, and the desire to turn everything into money drew silver from all quarters into the hoards of French citizens. The return of confidence politically, and the abundance of gold, exhibit a rapid displacement of silver by gold. The quantity of silver exported in the past year was more than equal to the average import of the years 1848-49, while the amount of gold received has been prodigious. The coinage of the French mint has been as follows:—

COINAGE OF FRANCE.

	Silver.	Gold.	Total.
1851	\$11,449,980	\$48,276,650	\$50,726,530
1853	3,966,833	61,961,899	65,928,732
1854	375,000	94,125,000	94,500,000

Nothing more clearly shows the rapid substitution of gold for silver, the latter leaving France as well for Asia, where its value is 11 for 1, as for Austria, where, it being the national standard, it is hoarded through political difficulties. It follows, that if those causes for the withdrawal of silver not only cease, but that metal returning finds the channels of circulation filled with gold, its own value will fall until it again displaces gold. It will be some time before this oscillation of value will cease. The coinage of France, Great Britain, and the United States, compared for 1854, is as follows:—

	1853.		1854.	
	Silver.	Gold.	Silver.	Gold.
France	\$2,966,833	\$61,961,899	\$375,000	\$94,125,000
Great Britain	6,133,592	57,849,372	682,713	19,936,577
United States	9,077,571	55,213,907	8,619,270	52,137,233

The United States has sustained its large silver coinage under the new law; but both France and England have coined but small sums in that metal, and that of the smallest denominations. The Australian demand has ceased, for English gold coins have lessened the coinage there in an important degree; while the large French coinage has sustained the demand for the metal.

TAXES ON PROPERTY IN CITIES AND TOWNS IN OHIO.

A TABLE COMPILED FROM THE RETURNS OF AUDITORS OF COUNTIES TO THE AUDITOR OF STATE, SHOWING THE DIFFERENCE OF TAXATION BETWEEN PROPERTY IN CITIES AND TOWNS, AND OUTSKIRTS OF THEIR LIMITS:—

	Average tax for the year 1854 on each \$1,000 of property not in towns.				Average tax for the year 1854 on each \$1,000 of property in towns.		
	D.	C.	M.		D.	C.	M.
Cuyahoga	6	02	9	Cleveland	16	90	0
Franklin	5	76	1	Columbus	10	75	0
Hamilton	9	46	1	Cincinnati	16	75	0
Montgomery	5	99	4	Dayton	12	25	0
Muskingum	6	43	6	Zanesville	15	00	0
Washington	7	21	3	Marietta	16	65	0
Ross	7	03	2	Chillicothe	14	20	0
Seneca	7	16	4	Tiffin	19	80	0
Erie	7	82	3	Sandusky City	15	60	0
Jefferson	7	20	1	Steubenville	13	00	0
Lawrence	7	41	2	Ironton	15	05	0
Scioto	5	92	3	Portsmouth	14	50	0
Wayne	6	41	5	Wooster	49	05	0
Miami	6	92	5	Troy	19	60	0
Richland	6	32	9	Mansfield	13	50	0
Portage	6	51	1	Ravenna	11	80	0
Pickaway	6	47	2	Circleville	13	80	0
Licking	6	30	3	Newark	15	00	0
Stark	5	02	5	Canton	10	25	0
Fairfield	6	54	3	Lancaster	11	65	0
Columbiana	5	67	9	New Lisbon	12	00	0
"	5	67	9	Wellsville	20	20	0
Butler	5	43	1	Hamilton	11	95	0
Shelby	8	63	9	Sidney	20	00	0
Brown	6	99	0	Georgetown	16	00	0
Trumbull	6	01	0	Warren	10	25	0
Marion	6	68	0	Marion	11	15	0
Ashland	6	99	7	Ashland	14	95	0
Ashtabula	6	73	4	Jefferson	12	35	0
Perry	6	59	5	Somerset	12	35	0
Auglaize	8	64	6	Wapakonetta	20	40	0
Guernsey	6	26	1	Cambridge	11	70	0
Hancock	6	73	2	Findlay	12	75	0
Crawford	7	46	9	Bucyrus	11	60	0
Union	7	73	7	Marysville	16	10	0
Harrison	5	56	6	Cadiz	10	80	0
Lucas	13	74	8	Toledo	28	70	0
Wood	20	48	8	Perrysburg	41	00	0
Carroll	6	29	7	Carrolton	11	15	0
Summit	6	27	1	Akron	12	25	0
Holmes	7	40	1	Millersburg	10	55	0
Sandusky	8	05	4	Fremont	14	60	0
Huron	6	81	9	Norwalk	13	50	5
Knox	6	38	2	Mt. Vernon	11	19	0
Warren	6	11	2	Lebanon	23	89	0
Hocking	7	72	2	Logan	13	80	3

BANK CAPITAL OF CITIES IN THE UNITED STATES.

The following table is compiled from Homan's *Bankers' Almanac* for 1855. It contains the banking capital of every city or town in the United States having one million or more of such capital:—

Cities and Towns.	States.	Banks.	Capital.
New York.....	New York.....	52	\$48,482,900
Boston.....	Massachusetts.....	37	32,460,000
Philadelphia.....	Pennsylvania.....	15	10,618,600
Baltimore.....	Maryland.....	13	8,471,796
New Orleans.....	Louisiana.....	8	14,702,600
Bangor.....	Maine.....	13	1,350,000
Portland.....	Maine.....	6	1,775,000
Fall River.....	Massachusetts.....	3	1,150,000
Lowell.....	Massachusetts.....	6	1,450,000
New Bedford.....	Massachusetts.....	4	2,100,000
Salem.....	Massachusetts.....	7	1,710,000
Springfield.....	Massachusetts.....	6	1,350,000
Worcester.....	Massachusetts.....	6	1,600,000
Providence.....	Rhode Island.....	37	12,896,460
Bridgeport.....	Connecticut.....	5	1,049,500
Hartford.....	Connecticut.....	10	5,826,900
New Haven.....	Connecticut.....	6	2,845,075
Norwich.....	Connecticut.....	6	1,314,109
Albany.....	New York.....	9	2,921,100
Brooklyn.....	New York.....	6	1,750,000
Buffalo.....	New York.....	11	2,241,800
Rochester.....	New York.....	6	1,630,000
Syracuse.....	New York.....	10	1,647,500
Troy.....	New York.....	11	2,991,470
Utica.....	New York.....	6	1,735,200
Newark.....	New Jersey.....	4	1,708,650
Pittsburg.....	Pennsylvania.....	5	2,743,200
Lynchburg.....	Virginia.....	4	1,169,300
Petersburg.....	Virginia.....	3	1,170,000
Richmond.....	Virginia.....	3	2,114,000
Wheeling.....	Virginia.....	4	1,293,500
Wilmington.....	North Carolina.....	3	1,050,000
Charleston.....	South Carolina.....	9	10,756,735
Columbia.....	South Carolina.....	3	1,300,000
Augusta.....	Georgia.....	7	3,175,000
Savannah.....	Georgia.....	5	3,041,190
Mobile.....	Alabama.....	2	2,000,000
Chicago.....	Illinois.....	6	1,264,000
Covington.....	Kentucky.....	2	1,000,000
Lexington.....	Kentucky.....	2	1,380,000
Louisville.....	Kentucky.....	4	3,260,000
Nashville.....	Tennessee.....	4	5,341,500

In New Hampshire, Vermont, Delaware, Ohio, Missouri, Michigan, Wisconsin, Indiana, Mississippi, Texas, Arkansas, Florida, and Iowa, there is no one town or city having bank capital to the extent of one million of dollars. This remark seems singular when applied to such places as Cincinnati, St. Louis, Detroit, Galveston, &c., where there is a very large export trade; but the Legislatures of the States in which these places are located, have adopted stringent laws upon banking, and discouraged the introduction of capital to be employed in banking. St. Louis, with a population of 100,000, and a larger export trade than that of Philadelphia or Baltimore, is allowed only one bank, and that with a capital limited to \$600,000.

Arkansas, Iowa, and Florida have no chartered banks, and the legality of the only two in Texas and Mississippi has been questioned. Providence has the largest bank capital, for its size, of any city in the Union. New Orleans is the next. Charleston, Hartford, and Nashville are also largely favored, as appears by the above summary.

COMMERCIAL REGULATIONS.

THE NEW DIPLOMATIC AND CONSULAR SYSTEMS OF THE UNITED STATES.

The following act, remodeling the diplomatic and consular systems of the United States, was passed at the second session of the Thirty-Third Congress of the United States of America, and approved by the President, &c., March 1, 1855. This act takes effect from the 30th of June, 1855, any law or laws of the United States to the contrary notwithstanding:—

AN ACT TO REMODEL THE DIPLOMATIC AND CONSULAR SYSTEMS OF THE UNITED STATES.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled. That from and after the 30th day of June next the President of the United States shall, by and with the advice and consent of the Senate, appoint representatives of the grade of envoys extraordinary and ministers plenipotentiary to the following countries, who shall receive an annual compensation for their services not exceeding the amount specified herein for each:—

ENVOYS EXTRAORDINARY AND MINISTERS PLENIPOTENTIARY.

Great Britain	\$17,500	Belgium	\$7,500	Argentine Repub.	\$7,500
France	15,000	Holland	7,500	New Grenada	7,500
Spain	12,000	Portugal	7,500	Bolivia	7,500
Russia	12,000	Denmark	7,500	Ecuador	7,500
Austria	12,000	Sweden	7,500	Venezuela	7,500
Prussia	12,000	Turkey	9,000	Guatemala	7,500
Switzerland	7,500	China	15,000	Nicaragua	7,500
Rome	7,500	Brazil	12,000	Mexico	12,000
Naples	7,500	Peru	10,000		
Sardinia	7,500	Chili	9,000		

SECRETARIES OF LEGATION.

SEC. 2. *And be it further enacted,* That from and after the 30th day of June next, the President of the United States shall, by and with the advice and consent of the Senate, appoint secretaries of legation to the following countries, who shall receive an annual compensation for their services not exceeding the amount herein specified.

Great Britain	\$2,500	Sardinia	\$1,500	Argentine Repub.	\$1,500
France	2,250	Belgium	1,500	New Grenada	1,500
Spain	2,250	Holland	1,500	Bolivia	1,500
Russia	2,000	Portugal	1,500	Ecuador	1,500
Austria	2,000	Denmark	1,500	Venezuela	1,500
Prussia	2,000	Sweden	1,500	Guatemala	1,500
Switzerland	1,500	Brazil	2,000	Nicaragua	1,500
Rome	1,500	Peru	2,000	Mexico	2,000
Naples	1,500	Chili	1,500		

COMMISSIONER TO SANDWICH ISLANDS, INTERPRETER IN CHINA, AND DRAGOMAN TO TURKEY MISSION.

SEC. 3. *And be it further enacted,* That from and after the 30th day of June next, the President of the United States shall, by and with the advice and consent of the Senate, appoint a commissioner to the Sandwich Islands, who shall receive an annual compensation for his services of \$6,000; an interpreter to the mission in China, who shall receive for his services \$2,500 per annum; and a dragoman to the mission to Turkey, who shall receive for his services \$2,500 per annum.

CONSULS FOR THE UNITED STATES.

SEC. 4. *And be it further enacted,* That from and after the 30th day of June next, the President of the United States shall, by and with the advice and consent of the Senate, appoint consuls for the United States, to reside at the following places, who shall receive during their continuance in office an annual compensation for their services not exceeding the amount specified herein for each, and who shall not be permitted to transact, under the penalty of being recalled and fined in a sum not less than \$2,000, business either in their own name or through the agency of others:—

London	\$7,500	Ponce, P. R.	\$1,500	Jerusalem	\$1,000
Liverpool	7,500	Havana	6,000	Alexandria	3,500
Glasgow	4,000	Lisbon	1,500	Tangiers	2,500
Dundee	2,000	Funchal	1,500	Tripoli	2,500
Newcastle	1,500	Antwerp	2,500	Tunis	2,500
Leeds	1,500	St. Petersburg	2,500	Canton	3,000
Belfast	2,000	St. Thomas	4,000	Shanghai	3,000
Hong-Kong	3,000	Elseneur	1,500	Amoy	2,500
Calcutta	3,500	Trieste	2,000	Fouchow	2,500
Halifax	2,000	Vienna	1,000	Ningpo	2,500
Melbourne	4,000	Leipsic	1,500	Simoda . . . . .	....
Nassau	2,000	Munich	1,000	Hakodadi . . . . .	....
Kingston, Jam.	2,000	Bremen	2,000	Bruni . . . . .	....
Rotterdam	2,000	Hamburg	2,000	Honolulu	4,000
Amsterdam	1,000	Frankfort-on the		Port-au-Prince	2,000
Aix-la-Chapelle	2,500	Maine	2,000	City St. Domingo	1,500
Paris	5,000	Stuttgart	1,000	Vera Cruz	3,500
Havre	5,000	Carlsruhe	1,000	Acapulco	2,000
Marseilles	2,500	Basle	1,500	S. Juan del Norte	2,000
Bordeaux	2,000	Zurich	1,500	San Juan del Sur	2,000
Lyons	1,000	Geneva	1,500	Panama	3,500
La Rochelle	1,000	Genoa	1,500	Aspinwall	2,500
Nantes	1,000	Leghorn	1,500	Laguayra	1,500
Cadiz	1,500	Naples	1,500	Rio de Janeiro	6,000
Malaga	1,500	Palermo	1,500	Pernambuco	2,000
St. Jago de Cuba	2,000	Messina	1,000	Buenos Ayres	2,000
Matanzas	3,000	Constantinople	2,500	Callao	3,500
St. John's, P. R.	2,000	Smyrna	2,000	Valparaiso	3,000
Trinidad de Cuba	3,000	Beirut	2,000		

Sec. 5. *And be it further enacted,* That from and after the 30th day of June next the President of the United States shall, by and with the advice and consent of the Senate, appoint consuls and commercial agents for the United States to reside at the following places, who shall receive during their continuance in office an annual compensation for their services not exceeding the amount specified herein for each, and who shall be at liberty to transact business:—

Southampton	\$1,000	Miquelon	\$750	Tehuantepec	\$1,000
Bristol	1,000	Barcelona	750	Manatitan	1,000
Leith	1,000	Manilla	750	Omoa & Truxillo	1,000
Dublin	1,000	Macao	1,000	San Jose	500
Cork	1,000	Mozambique	750	Cartagena	500
Galway	1,000	Fayal	750	Sabanillo	500
Bombay	1,000	St. Jago C. Verd.	750	Ciudad Bolivar	750
Singapore	1,000	Hanover	500	Puerto Cabello	750
Gibraltar	750	Schwerin	500	Maracaibo	750
Island of Malta	1,000	Oldenburg	500	Guayaquil	750
Cape Town	1,000	Santa Cruz	750	Maranhm Isl'nd	750
Port Louis	1,000	Gothenburg	750	Rio Grande	1,000
St. John's, N. B.	1,000	Venice	750	Bahia	1,000
Pictou	1,000	Spezzia	750	Para	1,000
Demerara	1,000	Athens	1,000	Montevideo	1,000
Sidney	1,000	Candia	1,000	Talcahuano	1,000
Falkland Islands	1,000	Cyprus	1,000	Paita	500
Hobart Town	1,000	Zante	1,000	Tumbez	500
Bermuda	1,000	Monrovia	1,000	Lahaina	1,000
Turk's Island	1,000	Zanzibar	1,000	Hilo	1,000
Barbadoes	1,000	Bay Islands	1,000	Apia	1,000
Island of Trinidad	1,000	Cape Haytien	1,000	Tahiti	1,000
St. Helena	1,000	Aux Cayes	500	Lanthala	1,000
St. Christopher	1,000	Mexico	1,000	Batavia	1,000
Antigua	1,000	Paso del Norte	500	Pamararibo	500
Ceylon	1,000	Tampico	1,000	Padang	500
Odessa	1,500	Matamoros	1,000	St. Martin	500
Galatza	1,000	Tabasco	500	Curacoa	500
Martinique	750	Mazatlan	500		

SEC. 6. *And be it further enacted*, That no envoy extraordinary and minister plenipotentiary, commissioner, secretary of legation, dragoman, interpreter, consul, or commercial agent, who shall, after the 30th day of June next, be appointed to any of the countries or places herein named, shall be entitled to compensation until he shall have reached his post and entered upon his official duties.

SEC. 7. *And be it further enacted*, That the compensation of every envoy extraordinary and minister plenipotentiary, commissioner, secretary of legation, dragoman, interpreter, consul, and commercial agent, who shall, after the 30th day of June next, be appointed to any of the countries or places herein named, shall cease on the day that his successor shall enter upon the duties of his office.

SEC. 8. *And be it further enacted*, That no envoy extraordinary and minister plenipotentiary, commissioner, secretary of legation, dragoman, interpreter, consul, or commercial agent, shall absent himself from the country to which he is accredited, or from his consular district, for a longer period than ten days, without having previously obtained leave from the President of the United States, and that during his absence for any period longer than that time, either with or without leave, his salary shall not be allowed him.

SEC. 9. *And be it further enacted*, That the President shall appoint no other than citizens of the United States, who are residents thereof, or who shall be abroad in the employment of the government at the time of their appointment, as envoys extraordinary and ministers plenipotentiary, commissioners, secretaries of legation, dragomans, interpreters, consuls, or commercial agents, nor shall other than citizens of the United States be employed either as vice-consul or consular agents, or as clerks in the offices of either, and have access to the archives therein deposited.

SEC. 10. *And be it further enacted*, That envoys extraordinary and ministers plenipotentiary and consuls shall be required to locate their legations and consulates, in the places in which they are established, in as central a position as can be conveniently procured, and keep them open daily from ten o'clock in the morning until four o'clock in the afternoon; Sundays, other holydays, and anniversaries excepted.

SEC. 11. *And be it further enacted*, That as soon as a consul or commercial agent shall be officially notified of his appointment, he shall execute a bond with two sureties, in a sum of not less than \$1,000 nor more than \$10,000, for the faithful discharge of every duty relating to his office; which bond shall be satisfactory to the United States district attorney for the district in which the appointed consul resides, and be transmitted to the secretary of State for his approval. If the consul is not in the United States at the time he is commissioned, as soon as he is apprised of the fact he shall sign, and transmit by the most expeditious conveyance, a bond like the aforesaid, which shall afterwards be undersigned by two sureties who are permanent residents of the United States, and approved by the State department. Where there is a United States legation in a country to which a consul shall be appointed, application shall be made through it to the government for an exequatur; but where there is none, application shall be made direct to the proper department.

SEC. 12. *And be it further enacted*, That it shall be the duty of consuls and commercial agents to charge the following fees for performing the services specified, for which, under the penalty of being removed from office, they shall account to the government at the expiration of every three months, and hold the proceeds subject to its drafts:—

For receiving and delivering ships' papers, one half cent on every ton, registered measurement, of the vessel for which the service is performed.

For every seaman who may be discharged or shipped at the consulate or commercial agency, or in the port in which they are located, one dollar; which shall be paid by the master of the vessel.

For every other certificate, except passports, the signing and verification of which shall be free, two dollars.

SEC. 13. *And be it further enacted*, That in capitals where a legation of the United States is established, consuls and commercial agents shall only be permitted to grant and verify passports in the absence of the United States diplomatic representative.

SEC. 14. *And be it further enacted*, That no commission shall in future be charged by consuls or commercial agents for receiving or disbursing the wages or extra wages to which seamen may be entitled who are discharged by the masters of vessels in foreign countries, or for moneys advanced to such as may be found in distress, seeking

relief from the consulate or commercial agency; nor shall any consul or commercial agent be directly or indirectly interested in any profits derived from clothing, boarding, or sending home such seamen.

SEC. 15. *And be it further enacted*, That no consul or commercial agent of the United States shall discharge any mariner, being a citizen of the United States, in a foreign port, without requiring the payment of the two months' wages to which said mariner is entitled under the provisions of the act of February 28, 1803, unless upon due investigation into the circumstances under which the master and mariner have jointly applied for such discharge, and on a private examination of such mariner by the consul or commercial agent, separate and apart from all officers of the vessel, the consul or commercial agent shall be satisfied that it is for the interest and welfare of such mariner to be so discharged; nor shall any consul or commercial agent discharge any mariner as aforesaid without requiring the full amount of three months' wages as provided by the above-named act, unless under such circumstances as will in his judgment secure the United States from all liability to expense on account of such mariner: provided, that in the cases of stranded vessels, or vessels condemned as unfit for service, no payment of extra wages shall be required; and where any mariner, after his discharge, shall have incurred expense at the port of discharge before shipping again, such expense shall be paid out of the two months' wages aforesaid, and the balance only delivered to him.

SEC. 16. *And be it further enacted*, That every consul and commercial agent of the United States shall keep a detailed list of all mariners discharged by them respectively, specifying their names and the names of the vessels from which they were discharged, and the payments, if any, afterwards made on account of each, and shall make official returns of said lists half yearly to the treasury department.

SEC. 17. *And be it further enacted*, That every consul and commercial agent of the United States shall make an official entry of every discharge which they may grant, respectively, on the list of the crew and shipping articles of the vessel from which such discharge shall be made, specifying the payment, if any, which has been required in each case; and if they shall have remitted the payment of the two months' wages to which the mariner is entitled, they shall also certify on said shipping list and articles that they have allowed the remission, upon the joint application of the master and mariner therefor, after a separate examination of the mariner, after a due investigation of all the circumstances, and after being satisfied that the charge so allowed, without said payment, is for the interest and welfare of the mariner; and if they shall have remitted the payment of the one month's wages to which the United States is entitled, they shall certify that they have allowed the remission after a due investigation of all the circumstances, and after being satisfied that they are such as will, in their judgment, secure the United States from all liability to expense on account of such mariner; and a copy of all such entries and certificates shall be annually transmitted to the treasury department by the proper officers of the customs in the several ports of the United States.

SEC. 18. *And be it further enacted*, That if any consul or commercial agent of the United States, upon discharging a mariner without requiring the payment of the one month's wages to which the United States is entitled, shall neglect to certify in the manner required in such case by the preceding section of this act, he shall be accountable to the treasury department for the sum so remitted. And in any action brought by a mariner to recover the extra wages to which he is entitled under the act of February 28, 1803, the defense that the payment of such wages was duly remitted shall not be sustained without the production of the certificate in such case required by this act, or when its non-production is accounted for, by the production of a certified copy thereof, and the truth of the facts certified to and the propriety of the remission shall be still open to investigation.

SEC. 19. *And be it further enacted*, That if, upon the application of any mariner, it shall appear to the consul or commercial agent that he is entitled to his discharge under any act of Congress, or according to the general principles of the maritime law as recognized in the United States, he shall discharge such mariner, and shall require of the master the payment of three months' wages, as provided in the act of February 28, 1803, and shall not remit the same, or any part thereof, except in the cases mentioned in the ninth clause of the first section of the act of July 20th, 1840, to the following effect: "If the consul or other commercial agent shall be satisfied the contract has expired, or the voyage been protracted by circumstances beyond the control of the master, and without any design on his part to violate the articles of shipment,

then he may, if he deems it just, discharge the mariner without exacting the three months' additional pay."

SEC. 20. *And be it further enacted*, That every consul and commercial agent for any neglect to perform the duties enjoined upon him by this act, shall be liable to any injured person for all damages occasioned thereby; and for any violation of the provisions of the fifteenth and nineteenth sections of this act shall also be liable to indictment and to a penalty, in the manner provided by the eighteenth clause of the first section of the act of July 20th, 1840.

SEC. 21. *And be it further enacted*, That the act of April 14th, 1792, concerning consuls, &c., is hereby so amended that if any American citizen dying abroad shall, by will or any other writing, leave special directions for the management and settlement by the consul of the personal or other property which he may die possessed of in the country where he may die, it shall be the duty of the consul, where the laws of the country permit, strictly to observe the directions so given by the deceased; or if such citizen so dying shall, by will or any other writing, have appointed any other person than the consul to take charge of and settle his affairs, in that case it shall be the duty of the consul, when and so often as required by the so appointed agent or trustee of the deceased, to give his official aid in whatever way may be necessary to facilitate the operations of such trustee or agent, and where the laws of the country permit, to protect the property of the deceased from any interference of the local authorities of the country in which he may have died; and to this end it shall also be the duty of the consul to place his official seal on all or any portions of the property of the deceased as may be required by the said agent or trustee, and to break and remove the same seal when required by the agent or trustee, and not otherwise; he, the said consul or commercial agent, receiving therefor two dollars for each seal, which, like all other fees for consular service, including all charges for extension of protest, as also such commissions as are allowed by existing laws on settlement of estates of American citizens by consuls and commercial agents, shall be reported to the treasury department, and held subject to its order.

SEC. 22. *And be it further enacted*, That the following record books shall be provided for and kept in each consulate and commercial agency: A letter book, into which shall be copied, in the English language, all official letters and notes, in the order of their dates, which are written by the consul or commercial agent; a book for the entry of protests, and in which all other official consular acts likewise shall be recorded; and at seaports, a book wherein shall be recorded the list of crew, and the age, tonnage, owner or owners, name and place to which she belongs, of every American vessel which arrives. Consuls and commercial agents shall make quarterly returns to their government, specifying the amount of fees received, the number of vessels, and the amount of their tonnage, which have arrived and departed; the number of seamen, and what portion of them are protected; and, as nearly as possible, the nature and value of their cargoes, and where produced.

SEC. 23. *And be it further enacted*, That as soon as a consul or commercial agent shall have received his exequator, or been provisionally recognized, he shall apply to his predecessor for the archives of the consulate or commercial agency, and make an inventory of the papers, and such other articles as they may contain, for which he shall pass a receipt and transmit a copy thereof to the state department.

SEC. 24. *And be it further enacted*, That the secretary of state be and he is hereby authorized to prescribe such additional regulations for the keeping of consular books and records, and insuring proper returns, as the public interest may require.

SEC. 25. *And be it further enacted*, That the President of the United States be and he is hereby authorized to bestow the title of consul-general upon any United States consul in Asia or Africa, when, in his opinion, such title will promote the public interest.

SEC. 26. *And be it further enacted*, That all acts and parts of acts authorizing attaches to any of our legations, or the payments to ministers and consuls of the United States of outfits or infits, or salaries for clerk hire and office rent, be and the same are hereby repealed.

SEC. 27. *And be it further enacted*, That the provisions of this act take effect from and after the 30th of June next, any law or laws of the United States to the contrary notwithstanding.

Approved March 1, 1855.

JOURNAL OF INSURANCE.

MASSACHUSETTS LAW OF INSURANCE COMPANIES.

The following act, passed by the Legislature of Massachusetts during the session of 1854, and approved April 9th, 1854, embodies nearly all the law relating to insurance companies in that State:—

AN ACT CONCERNING INSURANCE COMPANIES.

SECTION 1. All insurance companies that have been, or may hereafter be incorporated in this Commonwealth, may exercise the powers, and shall be subject to the duties and liabilities provided in this act, and in the forty-fourth chapter of the Revised Statutes, so far as may be consistent with the provisions of their respective charters.

SEC. 2. The first meeting of any insurance company shall be called by a notice signed by one or more of the persons named in the act of incorporation, setting forth the time, place, and purposes of the meeting; and such notice shall, seven days at least before the meeting, be delivered to each member, or published in some newspaper of the county in which the company may be established, or if there be no newspaper in the county, then in some newspaper of an adjoining county. Special meetings may be called by the directors whenever they think proper, and shall be called by them upon the written application of the owners of one-fifth of the capital stock, or of twenty stockholders or members of the company, setting forth the purposes of the meeting.

SEC. 3. Every company shall annually choose, by ballot, from the stockholders or members of the company resident in this Commonwealth, not less than five directors, to hold their office one year, and until others are chosen and qualified in their stead. Proxies may be authorized in writing, each share being entitled to one vote; but no stockholder or member of the company shall have more than thirty votes.

SEC. 4. The directors shall annually, by ballot, choose a president and secretary, and other officers provided by the by laws, and the president shall be chosen from the board of directors. These officers shall be sworn to the faithful discharge of their duties. The secretary shall keep a true record of the votes of the company and of the directors; a true list of stockholders, and the number of shares owned by each one; a record of the transfer of shares; a record of all policies issued by the company; and all assignments of policies assented to. The secretary and treasurer shall also give bond, with sureties, in such sum as the directors shall order, with condition faithfully to perform the duties of their office, and to account for all moneys received by them. Not less than four directors shall constitute a quorum, and all questions shall be decided by a majority of those present. Vacancies in any office may be filled by a new election, at a meeting called for that purpose.

SEC. 5. The capital stock shall be paid in within twelve months from the date of the charter, unless otherwise specially provided for in the act of incorporation, and shall be invested in the stocks of the United States, of this Commonwealth, or of any city or town thereof, or in the stocks of any bank or railroad in this Commonwealth, or other corporation whose property consists entirely of real estate, or in bonds of railroad companies in this Commonwealth; or may be loaned on mortgages of real estate, pledges of any of the stocks or bonds named in this section, on bottomry or respondentia: provided, that not more than one-third of the capital stock of any insurance company shall be invested in the stocks or bonds of any one railroad company or bank, and not more than one-half of the capital stock shall be invested in the stocks of railroad companies, nor more than three fourths in bank stocks, nor more than two-thirds shall be loaned on mortgages of real estate, bottomry, or respondentia; and the sum loaned on any one bottom shall not exceed one-tenth of the capital stock of said insurance company; and if any investment or loan be made in any manner not authorized by the provisions of this law, the directors making or authorizing such investment or loan shall be personally liable to the stockholders for any loss occasioned thereby. Nothing contained in this act shall compel any insurance company, already chartered and doing business, to change any investment which has been made in conformity to the provisions of law existing at the time said investment was made.

Sec. 6. No company shall deal or trade in buying or selling goods, wares, merchandise, stocks, or other property, excepting such articles as may have been insured, and are claimed to be damaged by fire or water.

Sec. 7. Companies thus organized may insure vessels, freight, money, goods, effects; money lent upon bottomry and respondentia; against the perils of the sea and other perils insured against by marine insurance; dwelling-houses and other buildings; merchandise and other personal property, against fire; and the lives of persons; according to their respective charters. But no stock company shall take on any one risk a sum exceeding a tenth of the capital paid in. Policies shall be signed by the secretary and president; and in case of the absence, inability, or death of either of these officers, by two directors. Companies may reinsure any risks taken by them.

Sec. 8. It shall not be lawful for any insurance company incorporated by a law of this Commonwealth, to issue policies or do any business under any other name, style, designation, or title, nor for any other purpose, nor upon any other principle, than is expressed in its charter.

Sec. 9. Every person acting for an insurance company not incorporated in this Commonwealth shall exhibit, in conspicuous letters, on the sign designating his place of business, the name of the State under whose authority the company he represents has been incorporated. And said company and agent shall also have printed, in large type, the name of such State upon all policies issued to citizens of this Commonwealth, on all cards, placards, and pamphlets, and in all advertisements published, issued, or circulated in this State by them or him, relating to the business of such company.

Sec. 10. No person shall be allowed to act as agent of any insurance company not incorporated in this Commonwealth, until such company and such agent shall have complied with all the requirements of the laws of this Commonwealth relating to such companies and their agents, and every person so acting without such compliance, shall forfeit for every such offense a sum not exceeding one thousand dollars.

Sec. 11. All mortgages on real estate held by any insurance company shall be liable to be attached, taken, and sold on execution in the manner provided in the fifty-second, fifty-third, and fifty-fourth sections of the thirty-sixth chapter of the Revised Statutes, in respect to mortgages held by banks. And the secretary shall perform the duties therein required of cashiers or clerks.

Sec. 12. At the annual meeting of the company the directors shall furnish a statement of the condition of the company, and in making dividends, shall not consider as any part of the profits the money received and notes taken for premiums on risks which are at the time outstanding and undetermined. When the capital stock is reduced in any way, the amount thereafter to be taken on any one risk shall forthwith correspondingly be reduced to the limitation in the seventh section of this act, until the capital shall be restored to its original amount. If the directors do not comply with these provisions, they shall be liable for any loss on insurance effected while the diminution continues. If any company shall be under liability for losses actually sustained equal to the capital, and the president and directors knowing it, shall make insurance, whoever makes the insurance or assents thereto, shall be liable for the loss, if any takes place, under such insurance. And if the capital stock be lessened by losses, before all installments are paid in, each stockholder shall be liable for the installments unpaid on his shares at the time of such loss, and no dividend shall be made until the capital shall be restored to its original amount.

Sec. 13. Every company shall be liable to be taxed by any general law for taxing similar companies, and the directors shall, whenever required, furnish to the legislature or a committee thereof, a statement of their affairs, and submit to examination on oath concerning the same.

Sec. 14. Every company, except mutual companies, shall annually, between the first and tenth days of May, make return by mail or otherwise to the assessors of every city or town in this Commonwealth in which any stockholder resides, of the names of such stockholders, the number of shares belonging to each on the first day of May, with the par value, and the cash market value of the shares, so far as they can ascertain the same; and every company shall make return of the number of shares of corporate stock of all kinds held as collateral security for the debt or liability of any person residing in such city or town on the first day of May, with the name of the person, number of shares, and par value. And every mutual fire insurance company having a guaranty stock, shall make a like return of the stockholders of the guaranty stock. Any company neglecting to make the returns provided in this section, or that shall make false returns, shall forfeit for each offense not less than fifty, nor more than

one thousand dollars to the use of the town or city in which such stockholders may reside, to be recovered in the name of such town or city.

SEC. 15. Every mutual insurance company shall annually elect, by ballot, not less than seven directors, citizens of this Commonwealth, and after the first election, members of the company; and they shall manage and conduct the business thereof. Every person insured by the company shall be a member, and no one member shall be allowed more than five votes. Proxies may be authorized in writing: provided that all such proxies shall be dated within six months previous to the meeting of said company, at which the same may be used; and provided also, that no individual or officer of a mutual insurance company shall be allowed, by virtue of any such proxy or proxies held by him, to cast more than twenty votes.

SEC. 16. The directors of every corporation which shall become a member of any mutual company, may authorize one or more of the stockholders of such corporation to represent the same in all meetings of the mutual company, and in the transaction of all business; and such representatives shall vote and be eligible to the office of director in the company.

SEC. 17. Any member of a mutual insurance company may be a competent witness in all cases, civil or criminal, in which the company is a party or interested.

SEC. 18. Whenever the just claims against a mutual fire insurance company exceed the funds, exclusive of deposit notes, the directors shall assess such sums as may be necessary upon the members in proportion to their premiums and deposit, no member being liable to pay more than double the amount of his premium and deposit, and said assessment shall be made upon such notes as were given upon hazards, associated with the property upon which losses have occurred, according to the by-laws of said company. And whenever sufficient property of the company cannot be found to satisfy an execution issued against them, and the company have property, the proceeds of which can be applied to satisfy such execution, and the directors neglect to pay the same, or neglect for thirty days after the rendition of judgment to make an assessment, and deliver the same to the secretary or treasurer for collection, or to apply such assessment, when collected, to the payment of the execution, in either of these cases the directors shall be personally liable for the amount of the execution.

SEC. 19. If the secretary or treasurer of any mutual company unreasonably neglect to collect an assessment made by order of the directors, and to apply the same to the payment of the claims for which they were made, he shall, in his private capacity, be liable for the amount of the assessments to the person having claims against the company, and he may repay himself for such payments out of any moneys afterwards received for the company.

SEC. 20. Whenever the directors of a mutual company shall be liable to pay any execution against the company, the creditor may recover by a bill in equity in the Supreme Judicial Court, or by an action at law against the directors. And any director who shall pay any execution against the company for which he is personally liable, may have a suit at law with equitable remedies for contribution against any of the directors for their proportion, and also a suit at law with equitable remedies against the company or the individual members thereof, who may be liable therefor for money so paid for them; provided that no member shall be liable to pay more than double the amount of his premium and deposit note.

SEC. 21. Every member of a mutual company shall, at the expiration of his policy, have a share in the funds after all expenses and losses then incurred have been deducted, in proportion to the sums by him paid on account of said policy, according to the contract, policy, or by-laws.

SEC. 22. No policy shall be issued by any mutual fire insurance company until one hundred thousand dollars shall have been subscribed to be insured by the company, nor for a term exceeding seven years; and every policy made by such company shall create a lien on the personal property and on any building insured, and the land under the same, for securing the payment of the deposit note and any sums assessed upon the insured: provided the extent of the liability, and the intention of the company to rely upon the lien, shall be set forth in the policy, and that upon the alienation of the property to a *bona fide* purchaser, the lien shall cease as to all losses which shall hereafter happen, unless the policy shall be continued by consent of the purchaser and company. And if it shall become necessary to resort to such lien for the payment of

the sum secured thereby, the secretary shall demand payment from the insured, and also from the tenant in possession or the person having possession of the personal property, setting forth in writing the sum due; and in case of non-payment, the company may sue and levy the execution upon the property or estate. The officer making the levy may sell the whole or any part thereof by auction, and apply the proceeds in the same manner as in the sale of an equity of redemption of real estate; and the owner shall have the same right to redeem any real estate thus sold as in case of the sale of an equity of redemption upon execution.

SEC. 23. Mutual fire insurance companies are empowered to insure property included in the terms of their charters, situated in the States of Massachusetts, New York, Vermont, New Hampshire, Maine, Rhode Island, Connecticut, New Jersey, and Pennsylvania.

SEC. 24. The directors of mutual fire insurance companies may divide the property insured into four classes. The policy shall designate the class, and the assessments shall be made upon premiums and deposit notes belonging to the class in which the loss occurs: provided that no policy shall be issued in a separate class until one hundred thousand dollars shall be subscribed to be insured in that class. The expenses of the company not strictly applicable to either class shall be apportioned to each class according to the amount of premiums; and in a division of the funds and returns of premiums and deposits, each member is entitled to receive his proportion of the funds belonging to the class in which he was insured.

SEC. 25. No policy shall be issued by a mutual marine insurance company until the members thereof have signed an agreement substantially as follows, viz.:-

"The subscribers, members of the ——— M. M. Company, severally agree to pay said company, on demand, the sums set against their names, or such part thereof as may be called in for the use of the company, in money or promissory notes."

And when two hundred thousand dollars, if the company is in Boston, or fifty thousand, if elsewhere, has been subscribed, and the president and directors have certified that the subscribers are known to them, and they believe them solvent and able to pay their subscriptions, policies may be issued; and subsequent subscriptions shall be certified in the same manner.

And any person making a false certificate shall be liable for the sum which the subscriber fails to pay. Any company may, instead of the subscriptions, commence business with guaranty stock of not less than fifty thousand dollars, paid in and invested, and may pay as a dividend upon said stock the same per cent of profits as shall be declared an earned premium, and may pay the principal of the stock when the net profits shall be sufficient to replace the stock, and shall have been invested. Every person subscribing the agreement before the organization of the company and every person insured, shall be members thereof. But such subscribers shall be members for one year only after the organization, and those insured shall not be members after the termination of the risk and the payment of any sum due by reason thereof. When the profits exceed two hundred and fifty thousand dollars, the surplus above that sum may be divided among those entitled thereto, according to the bye-laws of the company.

SEC. 26. The subscription provided for in the preceding section, whether paid in money or notes, shall be taken for premiums for insurance thereafter to be effected for the subscribers by the company, and shall be held for losses of the company as they accrue. The notes shall be payable within one year from date, shall be deemed part of the capital, and may be collected or negotiated for the benefit of the company. And if the company shall be liable for losses beyond the amount of the fund, cash unpaid, premiums for risks terminated, and subscriptions, the president and directors, knowing the condition of the company, shall be liable personally to the insured for all losses occurring on insurance effected while such state of things continues. And the company shall not have at risk on the same bottom by bottomry or respondentia, and by policies on vessels, freight, or property, more than ten per cent of the subscriptions and invested fund. And whenever, by means of open policies or indorsements thereon, more than ten per cent is so at risk, the directors shall, as soon as may be, obtain re-insurance for the amount of such excess; and in case of wilful neglect, shall be liable to pay the company all losses sustained by reason of such excess.

SEC. 27. Before any mutual life insurance company shall go into operation, a guaranty capital of one hundred thousand dollars shall be subscribed in shares of one hundred dollars each, and one-half paid in cash, the other half to be paid as the directors may determine. The subscribers or holders of guaranty stock in any mutual

life insurance company shall choose the first board of directors; at all subsequent elections they shall choose a majority of the directors until the redemption of the guaranty stock, when the insured shall choose all the directors. The stockholders shall be entitled to such annual dividends, not exceeding seven per cent, as may be agreed upon at the time of subscribing, if the profits of the company are sufficient for that purpose; and, if less than the sum agreed, it shall be made equal to it when the profits of the company are sufficient. One-quarter of the estimated surplus fund above the risks, losses, expenses, and dividends, shall be reserved, to be applied to the redemption of the guaranty stock; and after the expiration of ten years from the organization, when the amount reserved shall be sufficient, and the insured shall so vote, the guaranty stock may be redeemed. At the expiration of every five years, the residue of the estimated surplus funds shall be divided among the insured in proportion to the whole amount of premiums paid during the preceding five years.

SEC. 28. A policy of insurance on the life of any person, expressed to be for the benefit of a married woman, whether made by herself, her husband, or any other person, shall enure to her separate use and benefit, and that of her children, independently of her husband or his creditors, or the person effecting the same, or his creditors. A trustee may be appointed by the party obtaining the policy, or in case of no appointment by such party, then by the judge of probate for the county in which the party for whose benefit said policy is made resides, to hold the interest of the married woman in such policy, or the proceeds thereof. A policy effected by any person on his own life, or on the life of another, expressed to be for the benefit of such other or his representatives, or a third person, the person for whose benefit it was made shall be entitled thereto against the creditors and the representatives of the person effecting the same. If the premium is paid by any person with intent to defraud his creditors, an amount equal to the premium so paid, with interest thereon, shall enure to the benefit of his creditors.

SEC. 29. Every company empowered to make insurance on lives upon land shall be subject to the same obligations for the payment of a certain share of the profits to the Massachusetts General Hospital as are imposed on the Massachusetts Hospital Life Insurance Company. And the net profits of the business of mutual life insurance companies, one-third of which they are required to pay to the trustees of said hospital, shall be taken to be the excess of the dividends over six per cent annually, payable by the said companies to the holders of the guaranty stock actually paid in. And after the guaranty stock shall be redeemed, the companies shall pay to the said trustees the same sum annually as before the redemption.

SEC. 30. The word foreign used in this act applies to all companies not incorporated by the Legislature of this Commonwealth.

SEC. 31. No foreign insurance company, by their agent in this Commonwealth, shall insure property in this Commonwealth, or contract for insurance with any residents in this Commonwealth, unless the capital stock of the company amounts to one hundred thousand dollars, all of which sums shall have been paid in and invested, exclusive of stockholders' obligations of any description, and the debts of the company; nor unless the company is restricted, by its charter or otherwise, from incurring any greater hazard in one risk than one-tenth of its capital, nor unless the company shall have complied with the provisions of this act.

SEC. 32. Every foreign insurance company shall, in writing, appoint a citizen of this Commonwealth, resident therein, a general agent, with instructions to accept service of all lawful processes against the company, in like manner as if the company had existed and been duly served with process in this Commonwealth. And a copy of the writing, duly certified and authenticated, shall be filed in the office of the Secretary of this Commonwealth, and copies certified by the Secretary shall be evidence in the courts of this Commonwealth. This agency shall be continued while any liability remains outstanding against the company in this Commonwealth; and the power shall not be revoked until the same power is given to another, and a copy thereof filed as aforesaid. And service upon such agent shall be deemed sufficient service upon the principal.

SEC. 33. The general agent shall, before any insurance is made by the foreign insurance company, give a bond to the Treasurer of this Commonwealth, with one or more sureties, to be approved by him, in the sum of five thousand dollars, with conditions that he will accept service of all lawful processes against the company in the manner provided in the thirty-second section of this act; and every agent of any foreign insurance company doing business in this Commonwealth, shall, before making

any insurance, give a bond to the Treasurer of this Commonwealth, with one or more sureties, to be approved by him, in the sum of one thousand dollars, with conditions that he will, on or before the fifteenth day of December, in each year, make return on oath to the Treasurer of this Commonwealth of the amount insured by him, the premiums received, and assessments collected during the year ending on the thirtieth day of the November preceding, and at the same time pay to the Treasurer the tax provided in the thirty-fourth section of this act.

SEC. 34. Whenever, by the laws of any other State, any taxes, fines, penalties, deposits of money, or of securities or other obligations, are or shall be imposed upon insurance companies incorporated or organized under the laws of this Commonwealth, and transacting business in such other State, or upon the agents of such insurance companies, then, so long as such law or laws shall continue in force, the same taxes, fines, penalties, deposits, and obligations shall be imposed upon all insurance companies doing business in this Commonwealth, which are incorporated or organized under the laws of such other State, and upon their agents.

SEC. 35. The general agent of every foreign insurance company shall, before any insurance is made, deposit with the Secretary of the Commonwealth a copy of the charter of the company, and a statement, in the form appended to this act, signed and sworn to by the President and Secretary, and shall, before the fifteenth day of December, annually, transmit a statement in the form appended to this act, signed and sworn to by the President and Secretary, made up to the time of the last annual statement of such company to the Secretary of the Commonwealth, and shall publish a copy thereof twice, in two different newspapers in each county in which the company has established an agency, and in counties in which but one newspaper is published three successive weeks.

SEC. 36. If insurance is made by a foreign insurance company without complying with the requisitions of this act, the contract shall be valid; but the agent making the insurance shall be liable to the penalty provided in the thirty-ninth section of this act. And if any such company shall neglect, after notice by the Treasurer of this Commonwealth, to appoint a general agent, agreeably to the provisions of this act, they shall not recover any premium or assessment made by them on any contract of insurance with a citizen of this Commonwealth, until the provisions of this act are complied with.

SEC. 37. Every insurance company in this Commonwealth shall, before the fifteenth day of December, annually, transmit to the Secretary of the Commonwealth a statement, made up to the first day of the month, in the form appended to this act, signed and sworn to by the President and Secretary. And the Secretary of the Commonwealth shall, annually, in the month of October, furnish to the insurance companies two or more printed copies of the form of return to be made by them.

SEC. 38. The companies now incorporated shall, within one year, conform to the provisions of this act, and the returns made in December next shall conform thereto. The charters of all companies that do not give notice to the Secretary of the Commonwealth of the acceptance of the charter, and organize within one year from its date, shall be void.

SEC. 39. Any person who shall procure payment or any obligation for the payment of any premium for insurance, by false or fraudulent representations, shall be punished by fine not exceeding one thousand dollars, or imprisonment not exceeding six months, for each offense.

SEC. 40. Any agent making insurance in violation of this act, or any law of this Commonwealth, shall forfeit, for each offense, a sum not exceeding five hundred dollars; and every person who shall make contract for, receive, or transmit proposals for insurance, or receive for delivery, policies founded on proposals forwarded by him from this Commonwealth, shall be deemed the agent of the company, within the meaning of this act.

SEC. 41. Every insurance company, and every agent of a foreign insurance company, neglecting to make the returns required by this act, shall forfeit one hundred dollars for each and every day's neglect, to be recovered by the Treasurer of the Commonwealth.

SEC. 42. The Secretary, Treasurer, and Auditor of the Commonwealth are made insurance commissioners, and may appoint an actuary to examine the statements and bonds of all insurance companies and agents, and to render other services necessary to secure a compliance with this act, and prosecute all infractions thereof; and the Governor and Council may allow a reasonable compensation for services rendered and ex-

penses incurred, in enforcing the provisions of this act. The Secretary of State shall prepare an abstract of all the statements by the companies, and by the agents of foreign companies, and cause the same to be printed and furnished to the Legislature in the month of January, annually.

SEC. 43. All insurance companies incorporated by, and doing business under, the law of this Commonwealth, may, at any annual or special meeting thereof, adopt any by-laws for the administration or regulation of their business, which shall not be repugnant to the provisions of their respective charters, or to the laws of this Commonwealth.

SEC. 44. The following acts, viz.: the thirty-seventh chapter of the Revised Statutes; the two hundred and eighth chapter of the statutes, passed in the year eighteen hundred and thirty-six; the one hundred and ninety-second chapter of the statutes, passed in the year eighteen hundred and thirty-seven; the thirty-fifth and the one hundred and seventy-eighth chapters of the statutes, passed in the year eighteen hundred and thirty-eight; the ninth and twenty-first chapters of the statutes, passed in the year eighteen hundred and forty-two; the eighty-second chapter of the statutes, passed in the year eighteen hundred and forty-four; the seventeenth and fifty-fifth chapters of the statutes, passed in the year eighteen hundred and forty-five; the two hundred and forty-eighth and two hundred and seventy-third chapters of the statutes, passed in the year eighteen hundred and forty-seven; the eighty-first chapter of the statutes, passed in the year eighteen hundred and forty-eight; the one hundred and fourth chapter, so far as relates to insurance companies, of the statutes, passed in the year eighteen hundred and forty-nine; the two hundred and seventy-ninth chapter and the three hundred and eighth chapter, so far as relates to insurance companies, of the statutes, passed in the year eighteen hundred and fifty; the ninetieth, the one hundred and fifty-seventh, the one hundred and sixty-fifth, the one hundred and seventieth, the two hundred and eighty-first, and the three hundred and thirty-first chapters of the statutes, passed in the year eighteen hundred and fifty-one; the two hundred and twenty-seventh, the two hundred and thirty-first, and the three hundred and eleventh chapters of the statutes, passed in the year eighteen hundred and fifty-two; the three hundred and thirty-third and three hundred and seventy-sixth chapters of the statutes, passed in the year eighteen hundred and fifty-three; and all other general laws inconsistent with the provisions of this act, are hereby repealed; saving to the Commonwealth, and individuals, and corporations, any forfeiture and penalties which have accrued for violations of the provisions of the acts repealed.

SEC. 45. This act shall have no effect in any action now pending.

NAUTICAL INTELLIGENCE.

A VALUABLE NAUTICAL INSTRUMENT.

At a recent session of the Academy of Sciences at Paris, a letter from a gentleman of Genoa was read, in which he announces his having invented a mechanism by means of which the latitude and longitude of a ship can be readily ascertained without an observation of the sun or moon, and without a comparison of the time on the ship with the time of the chronometer.

Not quite equal to this extraordinary instrument, says the *New York Times*, the alleged capabilities of which we venture to doubt until it has been practically tested, we would mention a new and exceedingly valuable nautical instrument, which has already been practically tested and proved by Captain Comstock of the *Baltic*, in his trips across the Atlantic. It is the work of an exceedingly shrewd and acute Yankee, now residing in New Brunswick, N. J. Its peculiar value consists in the fact that it makes no use of an artificial horizon, and determines the latitude and longitude of a ship equally well in foggy as in clear weather, provided some known heavenly body can be seen. This is a desideratum in nautical instruments which has long been sought after, but hitherto without success.

NOTICES TO MARINERS.

NORTH COAST OF SPAIN.

FIXED LIGHT ON CAPE LA HIGUERA, FUENTERRABIA.

The Spanish government has given notice, that on the 1st of April, 1855, a permanent fixed light will be established on Cape La Higuera, on the Western side of the Bay of Fuenterrabia, at the mouth of the River Bidassoa, instead of the present temporary light for the use of fishing vessels.

The new light tower stands in latitude $43^{\circ} 23\frac{1}{2}'$ north, longitude $1^{\circ} 47'$ west of Greenwich. The illuminating apparatus is catadioptric or refracting, of the 5th order.

The light is fixed, of the natural color, and is exhibited at an elevation of 290 feet above the level of the sea; but being of small power will not be visible beyond a distance of seven or eight miles.

This light is the first or easternment on the north coast of Spain, nearest the French frontier; the fixed light of Socoa and the revolving light of Biarritz may be in sight at the same time with it; the mariner is therefore cautioned not to mistake them one for another.

JOHN WASHINGTON, *Hydrographer.*

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, }
March 16th, 1855.

NORE LIGHT.

The attention of this corporation having been given to the difficulty which is now experienced of distinguishing the light exhibited on board the floating light vessel at the Nore, by reason of the lights which are shown on board of vessels at anchor in the vicinity thereof, in compliance with the authorized admiralty regulation which requires that all vessels shall exhibit a bright light when at anchor, it has been deemed advisable that the character of the floating light at the Nore should be changed; and notice is hereby given, that on or about the 21st of June next, the light at the Nore will cease to be exhibited as a fixed light, and that a revolving light, showing a flash of bright light, at intervals of thirty seconds, will be exhibited instead thereof. By order,

J. HERBERT, Secretary.

TRINITY HOUSE, LONDON, March 28, 1855.

OF SHIPWRECKED VESSELS ON THE COASTS OF THE UNITED STATES.

The following act passed at the second session of the Thirty-Third Congress, was approved December 14, 1854:—

ACT FOR THE BETTER PRESERVATION OF LIFE AND PROPERTY FROM VESSELS SHIPWRECKED ON THE COASTS OF THE UNITED STATES.

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 is hereby, authorized to establish such additional stations, on the coasts of Long Island and New Jersey, for affording aid to shipwrecked vessels thereon, to change the location of the existing stations, and to make such repairs and to furnish such apparatus and supplies as may, in his judgment, be best adapted to give effect to the objects of this act.

SECTION 2. And be it further enacted, That the Secretary of the Treasury be, and he is hereby, authorized to appoint a keeper, at a compensation not exceeding two hundred dollars, at each of the stations to be established under the provisions of the first section of this act, and a superintendent, who shall also have the powers and perform the duty of an inspector of the customs for each of the coasts therein mentioned, and to give said keepers and superintendents proper instructions relative to the duties to be required of them.

SECT. 3. And be it further enacted, That no boat shall be purchased and located at any point other than on the coasts of Long Island and New Jersey, unless the same be placed in the immediate care of an officer of the government, or unless bond shall be given by proper individuals, living in the neighborhood, conditioned for the care and preservation of the same, and its application to the uses intended.

SECT. 4. And be it further enacted, That the Secretary of the Treasury be, and he is, hereby, authorized to establish stations at such lighthouses as in his judgment he shall deem best, and the keepers of such lights shall take charge of such boats and apparatus as may be put in their charge respectively, as a part of their official duties.

STATISTICS OF AGRICULTURE. &c.

THE HOP: ITS CULTURE, HISTORY, AND STATISTICS.

CHARLES L. FLINT, Esq., the Secretary of the Massachusetts Board of Agriculture, in the second annual report of that Board made to the Legislature of the Commonwealth in January, 1855, devotes some twenty-five or thirty pages to the culture of the hop. From the report of Mr. Flint we condense or excerpt some of the most interesting statements, and particularly such as are in keeping with the design and scope of the *Merchants' Magazine*. Mr. Flint, the Secretary of the Board, spent the early part of his life in the immediate vicinity of a hop-growing district, and subsequently in the course of his investigations, connected with his official duties, obtained many statistics and facts from successful growers in Massachusetts.

ITS NATURAL HISTORY. The hop (*humulus*) is a hardy, herbaceous plant, of the nettle order, constituting a genus by itself, under the name of *Lupulus*. The common American name for it is from the old Saxon *hoppan*, "to climb," and the generic botanical term, *humulus*, is from the Latin *humus*, fresh earth, and applied to it on account of the natural habits of the plant, when left to itself, of creeping along the ground. Its specific botanical name, *Lupulus*, was given it by the Romans, because when growing among the willows it twined around and choked them, proving as destructive as the wolf. The old English name signified the "bane of the wolf."

ITS HISTORY AS A CULTIVATED PLANT. The hop grows wild in Sweden, Germany, Switzerland, England, and in Massachusetts, where it is indigenous. It is probably indigenous also to Europe, though supposed by some naturalists to have been brought there by the Goths at a very early period. It was known, probably, to the Greeks and Romans. It became more known as a cultivated plant in modern Europe after the 8th and 9th centuries. It was cultivated in Germany in the 14th century, and introduced into England, but not much cultivated, previous to 1524. The prejudices against this plant were at first very great, and Henry VIII. ordered the brewer not to put hops into the ale. Its cultivation was afterwards encouraged by acts of Parliament. One of the first works published on this subject was, "A Perfitte Platforme of a Hoppe Garden," in 1578. The cultivation of hops in Sweden was regarded of so great importance that every farmer was required by law to have at least forty poles of them; and in failure of this he was punished, unless he could show that his land was not capable of producing them; and the picking of them before they were ripe was followed by a penalty. The cultivation was brought to considerable perfection there as early as the close of the 17th century. This plant was introduced into Massachusetts at a very early date. "Hop-roots" were ordered by the Governor and Company of the Massachusetts Bay in New England in 1628. The cultivation of this crop in Massachusetts has grown up for the most part within the last seventy years, and its history is so interesting as to merit a more extended notice.

Colonel Samuel Jaques, of Wilmington, who may justly be called the founder of this business, was the first in the country to dry hops with charcoal, in September, 1791. At the suggestion of Robert Laird, a Scotch brewer, who afterwards lived many years in Newburyport, young Jaques, then a lad of fifteen, but already sufficiently advanced to be intrusted, in the absence of his father, with the responsibility of overseeing the harvesting of the crop, gave directions to have the hops picked entirely free from stems and leaves, sent at once to a neighbor's for a load of charcoal, and produced the most beautiful kiln of hops that had ever been dried in America. He was not only astonished himself, but astonished all the neighbors. When his father

returned on Saturday night, and beheld what had been done, he could hardly restrain his joy and delight, for a new era had begun in his favorite pursuit.

The superiority of this mode of picking and drying was so apparent, that in 1792 it was pretty generally adopted, and has been practiced to this day; for, as this article became valuable from these improved processes, the demand increased, doubled and tripled, the culture extended, and the slips or cuttings to form new plantations soon rose to exorbitant prices.

It was the universal custom at that time to pack the hops in round bags, without any uniformity in length or size, by treading them down with the feet in the rude manner still practiced in England. The consequence was, that the tops were bruised and broken, causing great loss in strength and value by evaporation of the essential juices of the plant, its most valuable properties, to say nothing of the impossibility of packing closely for exportation. Young Jaques, leaving his father after the harvest of the crop of 1797, came to Charlestown, and soon commenced packing hops in square bales, by means of screws. The superiority of this mode was so apparent that it soon became general.

The crop in Massachusetts in 1840 was returned as 237,941 pounds, estimated to be worth to the growers no less than \$71,382 30. From that time the prices fell, till only 150,655 pounds were reported in the official returns of 1850, valued at \$37,663 75. The average price per pound, in 1847, was but 6½ cents; and in 1848 but 7 cents. Among the reasons for these low prices was the fact that the quality of Massachusetts hops had somewhat depreciated, and consequently their reputation was greatly injured. The cause of the depreciation in quality will be alluded to hereafter.

Passing over the mode of culture, more suitable for a purely agricultural journal than a commercial magazine, we give a table exhibiting the quantity of hops in Massachusetts, in each year from 1806 to the present time. For the last four years the price to the grower has averaged 25 cents per pound. The average price of hops for the the last fifty years has been 14.8 cents per pound.

QUANTITY IN BALES AND POUNDS, AVERAGE PRICE, AND VALUE OF HOPS INSPECTED IN MASSACHUSETTS IN EACH YEAR FROM 1806 TO 1854.

Years.	Bales.	Pounds.	Average price.	Value.	Years.	Bales.	Pounds.	Average price.	Value.
1806....	910	278,221	15	\$41,733	1831....	2,513	505,251	10½	\$53,051
1807....	1,167	369,496	11	40,644	1832....	2,063	400,543	23½	94,127
1808....	1,071	322,976	10	32,297	1833....	3,535	698,724	16	111,795
1809....	993	280,063	10	28,006	1834....	3,782	722,596	14	101,163
1810....	1,124	299,500	27	80,865	1835....	3,479	695,800	9½	66,101
1811....	1,519	416,050	7½	31,203	1836....	4,461	847,590	7½	63,569
1812....	1,267	322,913	12½	40,364	1837....	3,354	623,648	6	37,418
1813....	967	243,242	22	53,513	1838....	1,885	359,992	15	53,998
1814....	767	179,640	25	44,910	1839....	1,654	283,691	15	42,553
1815....	1,434	331,673	30	99,501	1840....	1,480	279,833	30	83,949
1816....	1,336	286,374	32	91,957	1841....	1,607	306,099	12½	38,262
1817....	3,087	729,863	34	248,153	1842....	2,395	469,231	8½	39,884
1818....	2,709	616,366	14	86,291	1843....	1,636	309,294	7	21,650
1819....	2,834	656,902	5	32,845	1844....	2,456	460,612	13.8	49,932
1820....	3,555	782,663	6½	50,873	1845....	1,852	345,106	18	62,119
1821....	2,659	561,063	7½	42,079	1846....	2,331	486,899	9½	46,255
1822....	2,810	548,709	10½	57,614	1847....	1,760	329,185	6½	22,143
1823....	2,936	618,444	20	123,688	1848....	2,532	531,850	7	37,286
1824....	2,720	575,030	10½	60,378	1849....	2,170	478,910	11	52,680
1825....	3,054	621,241	15	93,186	1850....	2,115	398,058	15½	61,376
1826....	2,134	409,007	15	61,351	1851....	1,768	361,025	20	72,205
1827....	3,766	752,140	7	52,649	1852....	2,111	406,568	20	81,780
1828....	3,312	662,334	6	39,740	1853....	3,318	589,038	30	176,711
1829....	2,710	541,632	8½	46,088	1854....	4,626	812,930	26	211,861
1830....	2,832	566,489	11	62,313					

A part of the preceding table was published in the Transactions of the State Society of New Hampshire for 1853, and from that transferred to the Agricultural Report of the Patent Office for 1853, without giving Massachusetts the credit for it. The whole of that part, down to 1828, is due exclusively to Colonel Jaques, with whom the table and the whole system originated. Colonel Jaques inspected, while in office, 83,095 bags, weighing 17,646,567 pounds, and worth \$2,380,660 06.

The hops inspected in Massachusetts are not all raised in that State. Most of those grown in Maine and Vermont are brought there for inspection and a market.

The largest use of hops is for the preservation of various malt liquors from fermentation, and to impart to them a bitter taste. Many other plants are, or may be, used for the same purpose, but they are all thought to be inferior to the hop. From forty, to fifty thousand acres of hops are cultivated in England every year, although the product is subject to a tax which, in 1844, amounted in the aggregate to £256,240 15 2½, or about \$1,281,200, on 44,513½ acres. The malt charged with duty in the same year amounted to no less than 37,187,186 bushels, returning a duty of £5,027,061.

CHERRIES.

The common cherry tree is regarded by ancient authors as a tree of Asiatic origin; but whether it is truly indigenous to any part of Europe, several modern writers differ in opinion. Pliny states that it did not exist in Italy till after the victory which Lucullus won over Mithridates, king of Pontus, sixty-eight years before the Christian era. He tells us that, "in twenty six years after Lucullus planted the cherry tree in Italy, other lands had cherries, even as far as Britain, beyond the ocean." He mentions eight kinds of cherries as being cultivated in Italy at the time he wrote his Natural History, which was A. D. 70. "The reddest cherries," says he, "are called *apronia* the blackest, *actia*; the Cæcilian are round. The Julian cherries have a pleasant taste, but are so tender that they must be eaten when gathered, as they will not endure carriage." The Duracine cherries were esteemed the best, but the Picardy and Portuguese cherries were most admired. The Macedonian cherries grew on dwarf trees; and one kind is mentioned by the above-named author which never appeared ripe, having a hue between green, red, and black. He mentions a cherry that was grafted, in his time, on a bay-stock, which circumstance gave it the name of *laurea*; this cherry is described as having an agreeable bitter flavor. "The cherry tree," continues he, "could never be made to grow in Egypt, with all the care and attention of man." According to Abbe Roiser, Lucullus brought into Italy only two superior varieties of cherry; the species which were the origin of all those now in cultivation being, before his time, indigenous to Italy, and to the forests of France, though their fruit was neglected by the Romans. It is affirmed by Faulkner, in his "Kensington," that the cherry was introduced into Britain about A. D. 53. Gerard, in his Herbal, published in 1597, figures a double and a semi-double variety of cherry; and of the fruit-bearing kinds says there are numerous varieties, among which he mentions the "Morello, or Morel," and the "Flanders or Kentish cherries."

At present the common cherry is extensively cultivated as a fruit tree throughout the temperate regions of the civilized globe; but it does not thrive in very high latitudes, nor within the tropics, unless grown at considerable elevations. It is found in Russia as far north as latitude 55° or 56°; and ripens its fruit in Norway and East Bothnia, as far as latitude 63°. It is also found in the north of Africa, and on several islands in the Mediterranean, but it does not attain so large a size in the last-named places as in higher latitudes.

The introduction of the cherry into the British North American colonies dates probably back to the early periods of their settlement. The stones, among other seed

were ordered to be imported from England by the "Governor and Company of the Massachusetts Bay in New England," in 1629. Some of the oldest trees known to exist in this country are at Yonkers, near New York, and are said to have been planted in about the year 1650, by Frederick Philipse, the founder of Phillipsburgh, the former name of that place. At Point Pleasant, in Bristol, Rhode Island, on the estate of Robert Rodgers, there also exist several old cherry trees, which are believed to have been planted over two hundred years.

AMERICAN PORK AND HAMS IN FRANCE.

Recent decrees in France have reduced the duties on salted meats to an amount nearly nominal, and the change seems to be producing its effects. A French paper says:

At Rheims, this morning, the sale of American hams began with great success, their price being sensibly different from that of Lorraine. Whilst the French dealers began at the rate of 2 f. 80 c. the kilo., those of American opened at 1 f. 45 c. The effect of this opposition was an immediate reduction of price; but the advantage remained with the salt hams of America, and crowds flocked to that side of the market. The stalls were so thronged, and the buyers so numerous that it became necessary to suspend operations for some hours, in order to arrange the mode of entrance and exit of the crowd. The quality of the American pork salted and slightly smoked, has been acknowledged as excellent, and all who have commenced the use of this article of food, have borne witness that it left nothing to be desired. It is with great satisfaction, therefore, that we learn that this sale will continue, and that new arrivals will increase the supply for the town of Rheims, whose population stands in so great need of obtaining the necessaries of life at as cheap a rate as possible.

STATISTICS OF POPULATION, &c.

MORTALITY OF POPULATION OF MASSACHUSETTS IN DIFFERENT OCCUPATIONS.

We have received a copy of the "Twelfth Report to the Legislature of Massachusetts, relating to the Registry and Returns of Births, Marriages, and Deaths, in the Commonwealth, for the year ending December 31, 1853, by EPHRAIM M. WRIGHT, Secretary of the Commonwealth." It was laid before the Legislature in January, 1855. It is a document of more than ordinary interest. Mr. Wright seems to have taken care that as few medical terms of a purely technical character should be used, as would comport with its perspicuity. Introductory to the report, Mr. Wright, the Secretary, says:—

"The present report contains the accumulated results of more than twelve years, and should, therefore, serve as a fair criterion in America, wherefrom to deduce facts relative to vital and mortuary statistics as existing in this country. The remarks are somewhat more extended than usual, partly in consequence of paying more than customary attention to certain topics at present exciting great interest in the community, and partly because of an unusually minute consideration of some of the most prominent causes of death throughout the Commonwealth, based upon more extensive observations and upon returns apparently more nearly perfect than those of previous abstracts.

"The five years' tables are generally of a very interesting character, and afford more than common opportunities for the investigations of many important inquiries in the statistics of diseases."

The facts produced under the head of population, and which are compiled chiefly from the last general census report, exhibit to the legislator a more perfect idea of the material of which the population of the Commonwealth consists than has appeared before in any similar document; and it is hoped that the report will be acceptable to those who feel an interest in this species of inquiry.

The following table, which we compile from the report, exhibits the aggregate and average ages of persons having pursued different vocations, who have died in *nine years and eight months*, that is, from May 1, 1843, to December 31, 1852:—

[These abstracts include only persons over twenty years of age.]

Occupation.	Whole No.	AGE	
		Aggregate.	Average.
Agriculturists.....	7,735	495,297	64.03
Laborers.....	4,493	201,307	44.80
Mechanics—Bakers.....	80	3,445	43.06
Barbers.....	58	2,954	50.93
Basket-makers.....	14	784	56.00
Blacksmiths.....	541	27,924	51.62
Bookbinders.....	24	1,005	41.83
Brick-makers.....	14	670	47.85
Brush makers.....	10	449	44.90
Butchers.....	94	4,680	49.79
Cabinet-makers.....	150	6,987	46.58
Calico-printers.....	7	342	48.86
Card-makers.....	18	792	44.00
Carpenters.....	1,127	55,686	49.41
Carriage-makers.....	46	2,334	50.74
Caulkers and gravers.....	30	1,936	64.53
Cigar-makers.....	23	881	38.30
Clock-makers.....	5	230	46.00
Clothiers.....	23	1,219	53.00
Comb-makers.....	22	1,004	45.63
Confectioners.....	7	258	36.86
Coopers.....	220	12,923	59.01
Coppersmiths.....	14	624	44.59
Cutlers.....	10	322	32.20
Dentists.....	17	645	37.94
Distillers.....	9	551	61.22
Druggists and apothecaries.....	30	1,152	38.40
Dyers.....	28	1,104	39.43
Engravers.....	17	671	39.47
Founders.....	39	1,601	41.05
Furnace-men.....	26	1,117	42.96
Glass blowers.....	14	595	42.50
Glass-cutters.....	8	363	45.37
Gunsmiths.....	28	1,358	48.50
Harness-makers.....	72	3,247	45.10
Hatters.....	88	4,741	53.87
Jewellers.....	64	2,802	43.78
Leather-dressers.....	45	1,610	35.78
Machinists.....	268	9,957	37.15
Manufacturers.....	238	10,418	43.77
Masons.....	273	13,191	48.32
Mechanics.....	267	11,261	42.18
Millers.....	56	3,455	61.69
Millwrights.....	24	1,265	52.70
Nail-makers.....	30	1,117	37.23
Operatives.....	173	5,738	33.17
Painters.....	275	11,550	42.00
Paper-makers.....	53	2,241	42.28
Pianoforte-makers.....	15	555	37.00
Potters.....	6	324	54.00
Powder makers.....	7	251	35.86
Pump and block makers.....	20	1,233	64.15
Printers.....	91	3,318	36.46
Reed-makers.....	2	66	33.00
Riggers.....	26	1,265	48.65
Rope-makers.....	58	3,174	54.73
Sail-makers.....	31	1,617	52.16

Occupation.	Whole No.	AGE.	
		Aggregate.	Average.
Shipwrights.....	171	9,657	56.47
Shoe-cutters.....	35	1,277	36.48
Shoe-makers.....	1,839	79,266	43.10
Silversmiths.....	12	445	37.08
Stevadores.....	10	570	57.00
Stonecutters.....	148	6,465	43.68
Stove dealers.....	4	116	29.00
Tailors.....	192	8,424	43.87
Tallow-chandlers.....	11	596	54.18
Tanners and curriers.....	124	6,088	49.09
Tinsmiths.....	52	2,155	41.44
Tobacconists.....	11	600	54.54
Trunk-makers.....	9	378	42.00
Upholsterers.....	10	332	33.20
Weavers.....	68	3,039	44.69
Well-diggers.....	3	102	34.00
Wheelwrights.....	119	5,839	49.07
Whip-makers.....	13	576	44.30
Wool sorters.....	15	701	46.73
Wood-turners.....	10	524	52.40
Total.....	7,781	357,989	46.00
Merchants—Booksellers.....	14	680	48.57
Clerks.....	281	9,501	33.81
Grocers.....	56	2,609	46.59
Merchants.....	630	32,804	52.07
Pedlars.....	52	2,018	38.81
Traders.....	461	21,567	46.78
Total.....	1,494	69,179	46.30
Paupers.....	262	17,647	67.35
Professional men—Artists.....	22	905	41.14
Civil engineers.....	24	951	39.62
Clergymen.....	188	10,592	56.34
Editors.....	10	406	40.60
Lawyers.....	118	6,541	55.43
Musicians.....	28	1,125	40.18
Physicians.....	253	13,975	55.24
Professors.....	12	631	52.58
Students.....	66	1,537	23.29
Teachers.....	120	4,570	38.08
Total.....	841	41,233	49.03
Public men—Baggage-masters.....	5	152	30.40
Bank-officers.....	8	510	63.76
Brakemen.....	19	527	27.74
Brokers.....	17	806	47.41
Chimney-sweeps.....	2	90	45.00
Comedians.....	5	221	44.20
Cooks.....	8	367	45.87
Drivers.....	47	1,915	40.74
Drovers.....	5	200	40.00
Engineers and firemen.....	27	916	33.93
Expressmen.....	4	185	46.25
Fencing-masters.....	1	28	28.00
Ferry-men.....	2	130	65.00
Gentlemen.....	189	12,907	68.29
Innkeepers.....	118	5,454	46.22
Judges and justices.....	4	272	68.00
Light-house keepers.....	3	171	57.00
News-carriers.....	1	28	28.00
Pilots.....	10	745	74.50

Occupation.	Whole No.	AGE.	
		Aggregate.	Average.
Public-officers	69	3,877	56.19
Railroad agents and conductors.....	23	807	35.09
Sextons.....	13	709	54.54
Sheriffs and constables.....	6	376	62.67
Soldiers.....	10	536	53.60
Stablers.....	42	1,663	39.60
Teamsters.....	143	5,906	41.30
Ticket-masters.....	3	143	47.67
Victualers.....	29	1,342	46.27
Watchmen.....	19	778	41.47
Weighers and gaugers.....	6	401	66.83
Total.....	838	42,172	50.32
Seamen.....	1,857	80,382	43.29
Females—			
Domestics.....	113	4,904	43.40
Dress-makers.....	65	2,184	32.83
Housekeepers.....	1,411	73,026	51.75
Milliners.....	25	848	33.92
Nurses.....	15	799	53.26
Operatives.....	215	5,956	27.70
Seamstresses.....	53	2,271	42.84
Shoe-binders.....	25	1,183	47.32
Straw-braiders.....	19	695	36.57
Tailoresses.....	76	3,141	41.33
Teachers.....	51	1,481	29.05
Total.....	2,068	96,388	46.61

We also subjoin a summary view of the number of persons, with their aggregate and average ages, in different pursuits, who have died during the year 1853, in the nine eastern and five western counties of Massachusetts—the year ending 30th of December:—

Occupation.	NINE EASTERN COUNTIES.			FIVE WESTERN COUNTIES.		
	Whole No.	AGE. Aggregate.	Average.	Whole No.	AGE. Aggregate.	Average.
Agriculturists.....	490	31,998	65.30	525	32,824	62.52
Laborers.....	641	28,045	43.75	154	7,204	46.78
Mechanics.....	976	44,953	46.05	321	14,302	44.55
Merchants.....	241	11,493	47.68	37	1,547	41.81
Paupers.....	12	885	73.85	12	842	70.16
Professional men.....	101	5,212	51.60	34	1,538	45.24
Public men.....	123	5,959	46.56	21	984	46.86
Seamen.....	205	10,123	49.38	1	79	79.00
Total.....	2,794	138,688	49.63	1,105	59,320	53.63
Females.....	17	670	39.40	58	2,631	45.36

RECAPITULATION.

Occupation.	Whole No.	AGE.	
		Aggregate.	Average.
Agriculturists.....	7,735	495,297	64.03
Laborers.....	4,493	201,307	44.80
Mechanics.....	7,781	357,989	46.00
Merchants.....	1,494	69,179	46.30
Paupers.....	262	17,647	67.35
Professional men.....	841	41,233	49.03
Public men.....	838	42,172	50.32
Seamen.....	1,857	80,382	43.29
Total.....	25,301	1,305,206	51.58
Females.....	2,068	96,388	46.61

JOURNAL OF MINING AND MANUFACTURES.

SHUMARD'S GUM MEZQUITE.

Dr. GEORGE G. SHUMARD, physician and geologist to the Lake expedition, commanded by Captain Marcy, of the United States army, to the regions of the source of the Big Wachita and Brazos rivers, in the north of Texas, discovered a new gum, which he proposes to name "gum mezquite." This gum, he believes occurs in inexhaustible quantities. It will, in his opinion, prove a valuable source of revenue to the State of Texas, New Mexico, and the adjacent Indian Territory, besides affording employment to the different tribes of Indians now roving upon the plains, many of whom would no doubt be glad to gather and deliver it at the frontier posts for a small compensation.

In a letter to the Hon. Thomas S. Drew, Superintendent of Indian affairs, at Fort Smith, Arkansas, Dr. Shumard gives the leading facts connected with this interesting discovery, as follows:—

"The mezquite tree, from which this gum is obtained, is by far the most abundant tree of the plains, covering thousands of miles of the surface, and always flourishes most luxuriantly in elevated and dry regions. The gum exudes spontaneously in a semi fluid state from the bark of the trunk and branches, and soon hardens by exposure to the atmosphere, forming more or less rounded and variously colored masses, weighing each from a few grains to several ounces. These soon bleach, and whiten upon exposure to the light of the sun, finally becoming nearly colorless, semi-transparent, and often filled with minute fissures. Specimens collected from the trunks of the trees, were generally found to be less pure and more highly colored than when obtained from the branches.

"The gum may be collected during the months of July, August, and September; but the most favorable period for that purpose is in the latter part of August, when it may be obtained in the greatest abundance, and with but little trouble. The quantity yielded by each tree I found to vary from an ounce to three pounds; but incisions in the bark not only greatly facilitated its exudation, but causes the tree to yield a much greater amount. As it is, a good hand will be able to collect from ten to twenty pounds in a day. Were incisions resorted to, probably double the amount might be obtained."

Mr. DREW, who received from Dr. Shumard some samples, says it is very similar in taste, appearance, and mucilaginous qualities to that of gum Arabic. Upon diluting one ounce of this gum in two ounces of cold water, Mr. Drew had a fine glutinous paste, which he used in sealing envelopes and other packages. He also caused it to be mixed with starch in the application to linen, and in both instances found it equal to the article for which it must soon become a popular substitute. Should this gum prove as valuable in the form of mucilaginous preparations for the sick, as in the two cases to which Mr. Drew subjected it, and should it command one half the present price paid for gum arabic, the gathering of it would afford employment for and support of, thousands of the wild Indians on the plains, and, with encouragement, it will become a valuable article of Commerce on the Western frontier.

THE IRON TRADE OF THE UNITED STATES.

The growth of the iron trade and manufacture of the United States, during the last forty years, has been enormous. In 1816 there were 153 furnaces, producing 54,000 tons of pig iron; in 1855 there were 540 blast furnaces, averaging 900 tons each annually, yielding 486,000 tons; and 950 bloomeries, forges, rolling and splitting mills, yielding, of bar hoops, &c., 291,600 tons, and of blooms, castings, machinery, and stove plates, 151,500 tons, making, that year, an aggregate of 929,100 tons, at the value of \$33,940,500. In 1853 the rapid increase in this class of manufacture was such as to yield more than a million tons of pig iron.

THE BRICK MANUFACTURE OF ALBANY.

Back as far as the memory of the "oldest inhabitant" extends, says the *Atlas*, brick making in Albany has been an extensive business. The hills which formerly overlooked the city have been converted into countless bricks, and many are the houses in New York and other large cities which are built of Albany clay. The sites of these hills have been reduced to levels, and graded and laid out in streets, which will compare favorably with those in the handsomest cities in the Union. But the material for brick making has not yet been exhausted. Many mines, as profitable perhaps as a majority of the gold mines of California, still afford the opportunity for industry and remuneration.

Indeed this would appear to be the case, from the fact that Robert Harper, Esq., of Albany, has purchased the right to use one of those celebrated brick machines—a patent for which was granted to a citizen of Pennsylvania during the past year. This machine is without any question the most perfect thing of the kind, and in the hands of Mr. Harper it will make Albany the greatest brick depot in the United States. The machine of which we have spoken makes ninety bricks a minute, or fifty thousand per day. It does all this with the assistance of two men and a steam-engine. The bricks are made from the dry clay, and are infinitely superior to those made by hand. When they come from the mold, they are so firm that you can stand upon them without making an indentation.

The machine not only does its own molding, but by means of an endless belt, carries the bricks to the kiln. According to the *Atlas*, it is very simple in its construction, and when working smoothly, will make as many bricks in a day as forty-five men would. The iron work connected with the machine is being manufactured at Franklin Foundry by the Messrs. Low. The cost of the whole establishment, steam-engine inclusive, will be about \$12,000.

MINES AND MINERAL RESOURCES OF TENNESSEE.

We learn from the Nashville *Banner* that Professor Safford, the State Geologist, who recently spent several months in East Tennessee, engaged in examining the mineral ores, and tracing out the rocky formations of that division of the State, will make a report to the next Legislature of great interest. The *Banner* says:—

"Professor Safford is thoroughly satisfied that the amount of copper in the mines of Polk County is enormous, and its value incalculable. Heretofore the black oxyde of copper only has been taken out, which is found comparatively near the surface—say from ten to forty feet. Professor S., however, showed us a letter very recently received by him from Dr. C. A. Proctor, the State Chemist, stating that a test shaft had been sunk to the depth of one hundred and forty feet, in the neighborhood of the Tennessee Mine, and that it had cut 'the richest yellow and native copper to be found anywhere.' The copper area is about three miles long and two wide. Within that space eight or nine mines have been opened, from which alone might be raised three millions of dollars' worth of ore annually, if only there could be provided the means of transporting it to market. At present, the ore has to be hauled in wagons twenty miles to the Hiwassee River, down which it is taken to the East Tennessee and Georgia Railroad. A railroad from the mines direct to Cleveland, a distance of from thirty to thirty-five miles, would tend prodigiously to the development of their vast resources. Professor Safford has now gone to the Western Division of the State, which, having its own peculiar and characteristic geological features, possesses much scientific interest, and is not without its resources, as its rich and extensive beds of marl abundantly testify. It has also iron ore, and perhaps other mineral products. Of Tennessee it may be safely said, that no State in the Union is marked by so great a variety of geological features. Nearly all the formations found in the United States have their representatives in this State, and nowhere do they possess a greater economic value than they do in Tennessee."

MANUFACTURES IN SOUTH CAROLINA.

The following table, compiled from the census returns of 1850, shows the extent of the manufacturing interest in South Carolina; including the number of hands employed, the amount of capital invested, the annual product, &c. South Carolina possesses all the elements of a manufacturing as well as planting State, and should diversify her pursuits:—

Counties.	Capital.	Hands employed.	Annual product.	Produced in families.
Abbeville	\$268,920	403	\$257,183	\$71,774
Anderson	134,445	233	289,105	86,795
Barnwell	179,900	348	226,250	14,643
Beaufort.....	63,800	75	50,030	10,690
Charleston.....	1,487,800	1,413	2,749,961	17,799
Chester	104,370	162	101,360	22,405
Chesterfield.....	65,775	213	83,434	45,080
Colleton.....	35,700	58	17,150	19,240
Darlington	76,400	126	71,670	12,070
Edgefield.....	724,435	1,064	635,096	94,468
Fairfield	19,400	70	44,200	16,360
Georgetown.....	43,500	74	68,519	.....
Greenville.....	176,825	290	213,510	28,625
Horry	59,200	109	130,129	24,555
Kershaw	100,200	185	127,825	7,686
Lancaster.....	36,400	35	46,100	19,590
Laurens	184,475	250	419,715	54,670
Lexington	249,663	321	176,343	17,458
Marion.....	.....	.....	.....	40,624
Marlborough.....	56,405	79	68,600	32,674
Newberry	71,810	116	151,145	35,343
Orangeburg.....	58,450	96	67,130	27,597
Pickens	27,923	59	41,192	68,599
Richland	157,920	325	349,954	4,442
Spartanburg.....	265,350	363	173,820	39,078
Sumter	104,650	180	227,394	24,243
Union	286,518	227	194,793	41,897
Williamsburg.....	.....	.....	.....	12,825
York	1,016,606	136	81,905	18,290
Total.....	\$5,166,865	7,009	\$7,072,513	\$919,525

PRINTING ON GLASS.

Mr. Whipple, of Boston, has patented a method of engraving or printing on glass, which opens up a wide field for mechanical industry and ornamental taste, by reproducing rapidly and cleply on the surface of glass vessels, of any usual form, or even upon ordinary window glass, any device desired. Measures are now in progress to establish a manufactory for the production of glassware thus ornamented, in competition with the imperfect and feeble engraving heretofore only prepared by a tedious process of grinding dexterously upon a revolving stone. Like the old process, this method of engraving is purely mechanical, no acid or other corrodng agent being employed, except in the preparation of the batteries.

THE PRODUCTION OF ONONDAGA SALT.

The Onondaga Salt Springs are situated in the county of that name, in the State of New York. The springs belong to the State, and are leased to companies or individuals. The following table shows the quantity manufactured in each year from 1797 to 1854, inclusive:—

Years.	Bushels.	Years.	Bushels.	Years.	Bushels.
1797.....	25,474	1816.....	348,234	1836.....	1,912,858
1798.....	57,928	1817.....	448,665	1837.....	2,161,287
1799.....	42,574	1819.....	526,049	1838.....	2,575,033
1800.....	50,000	1820.....	548,374	1839.....	2,864,718
1801.....	50,000	1821.....	458,329	1840.....	2,622,305
1802.....	75,593	1822.....	481,562	1841.....	3,340,769
1803.....	90,335	1823.....	726,988	1842.....	2,291,903
1804.....	90,335	1824.....	816,634	1843.....	3,127,500
1805.....	154,071	1825.....	757,203	1844.....	4,203,553
1806.....	122,557	1826.....	811,023	1845.....	3,762,358
1807.....	165,448	1827.....	983,410	1846.....	3,833,581
1808.....	131,808	1828.....	1,160,888	1847.....	3,951,351
1808.....	187,872	1829.....	1,291,280	1848.....	4,737,126
1809.....	128,282	1830.....	1,435,446	1849.....	5,033,369
1810.....	450,000	1831.....	1,514,037	1850.....	4,362,919
1811.....	200,000	1832.....	1,652,985	1851.....	4,614,117
1812.....	221,011	1833.....	1,838,646	1852.....	4,922,533
1813.....	226,000	1834.....	1,943,252	1853.....	5,404,524
1814.....	295,215	1835.....	2,209,867	1854.....	5,803,347
1815.....	322,058				

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

UNION RAILROAD DEPOT AT TROY.

DESCRIPTION OF THE UNION RAILROAD DEPOT—THE BRIDGE OF THE RENSSELAER AND SARATOGA RAILROAD COMPANY—GILBERT AND EATON'S EXTENSIVE CAR AND POST-COACH MANUFACTORY.

On a recent visit to Troy, we had the pleasure of viewing one of the finest railroad depots in the United States, and if we except one in Russia, we believe the largest in the world. The construction of this spacious and commodious edifice was commenced in 1853, and completed in 1854. The length of the building is 400 feet, and the width of the part devoted to the "entrance and exit" of the engines and cars is 150 feet—the width of the passenger rooms on the west front is 40 feet, and the width of the portion on the east side (the location of the water-tank and turn-table) is 50 feet, showing a total width of 240 feet, the whole covering about 100,000 square feet, or more than two acres of ground. The main building is covered by an arched truss roof, (Howe's plan,) in one single span, covering 60,000 square feet, resting on the main wall, which is 27 feet in height. The roof is supported by arched ribs or trusses of wood, 3 feet 4 inches in depth, with horizontal or tie rods of iron, extending from one end of the truss to the other. The trusses are placed 18 feet 10 inches apart. The roof at the center has a rise of 28 feet above the top of the walls, making the height at the center 55 feet above the tracks. On the top of the roof is a ventilator, 30 feet wide and 15 feet high, extending the entire length of the building, with windows and slate placed alternately on each side. The ends of the main building are constructed upon six large free-stone columns, (from the quarries of Connecticut) with elliptical arches sprung from one stone to another, and subdivided by cast-iron columns, forming two gothic arches of each elliptical arch, making ten openings for tracks, eight of which are now laid through the building; each opening at the ends of the depot is provided with substantial doors, and the whole lighted with thirty gas-burners.

The passenger rooms on the west front or side are divided into four suites of rooms, each suite comprising a baggage room, gentleman's sitting room, ladies' sitting room, and private parlor. A ticket-office, wash-room, and gentleman's and ladies' water-closets, (with the most approved self-acting water fixtures,) are also attached to each

of the four suites of rooms. Between each suite of rooms we have passages for carriages from the cars of the four different railroad companies at whose expense and for whose use the building was erected. The building has three towers. On the front and over the center of the passenger rooms, is situated the main tower, 115 feet in height, so constructed as to admit of a clock and bell. At each end of the passenger rooms are towers four stories in height, which are occupied by the several railroad companies for general offices. These rooms are spacious and well adapted to the purpose for which they are designed.

In the center of the passenger rooms, for a distance of ninety feet, the building is three stories in height—the second and third stories being used for refreshment rooms, with entrances by two flights of stairs in the main hall, and by two flights of stairs and balcony (187 feet in length) on the inside of the depot. The whole building is lighted by gas and heated by steam, there being some 14,000 feet of gas and steam pipe used for that purpose.

On the front of the passengers department is a platform, over which is a projecting roof ten feet wide, supported by cast-iron brackets, so that carriages can drive under and receive and deliver passengers in storm or sunshine without exposure to either. The building was erected at a cost of \$125,000, the ground cost \$105,000, being a total of \$230,000. The Union Railroad Company are also the proprietors of two miles of railroad through the city, which connects the four roads. That company is appropriately designated from the fact that the road and depot were built by four companies, viz.: the Hudson River, the Boston and Troy, the New York Central, and the Rensselaer and Saratoga Railroad corporations. The building (with the exception of the roof) is of brick, in a style resembling or nearly approaching the gothic. It was designed and drawn by Mr. E. BONNET, a distinguished French architect, under the direction of E. FRENCH, Esq., Chief, and G. S. AVERY, Esq., Superintending Engineer. In this connection it is but just and proper to state that to the last named gentleman we are indebted for the "facts and figures" in the preceding account. We should also acknowledge our obligations to Mr. A. McCox, the Superintendent of the Union Railroad Company, to whose politeness we are indebted for a thorough personal inspection of this model building. It is a remarkable fact that, notwithstanding the road crosses a great number of streets, (the entire width of that part of the city,) not an accident has happened to a single individual since the rails were laid, owing, in a great measure, to the watchful energy of the Superintendent, (Mr. McCoy,) who is ever on the alert to detect any delinquencies on the part of the police stationed at the crossings. Indeed, the entire police arrangements at this depot are admirable. Runners, cab-drivers, and hackmen, are not allowed to annoy passengers, or distract them by their officiousness, as is too frequently the case at railroad stations in our large cities. Several uniformed policemen are employed by the company, whose duty it is to prevent such annoyance, and to impart information to the ignorant but inquiring traveler. We passed most of two days at the station, and it affords us pleasure to remark that the policemen were courteous and patient in answering the hundred and one questions of the passengers constantly arriving in the several trains.

One of the companies, the Rensselaer and Saratoga, has within the last two years erected a substantial bridge over the Hudson, which is 1,691 feet in length, 20 feet wide, 17 feet in the clear, with lattice-work 27 feet in length. The draw (through which the shipping pass and repass) is on the "turn-table" principle, and is 154 feet long and 43 feet wide. Over this bridge the cars of the Rensselaer and Saratoga, the New York Central, and the Boston and Troy pass daily. It is one of the strongest and best-constructed bridges of its class we have ever seen. We passed over it to Green Island on the other side, in company with L. H. TUPPER, Esq., the energetic

Superintendent of the Rensselaer and Saratoga Railroad, (under whose supervision it was built,) on foot, and had an excellent opportunity of examining every part of it, and may, therefore, be allowed to speak with confidence of its character. The machine-shop and car houses of the last-named road are located at Green Island, furnishing every convenience for repairing cars, engines, and rails. The engines and cars of this road are, to the "best of our knowledge and belief," unsurpassed. The cars are made by Gilbert & Eaton, on Green Island, who have one of the most extensive establishments of the kind in the United States. The manufactory is in close proximity to the Rensselaer and Saratoga Road and its connections, so that cars built at G. & E.'s can be put upon the track in a few minutes, and sent East and West, North and South, with the utmost ease and safety.

OCEAN AND INLAND STEAMERS OUT OF THE PORT OF NEW YORK.

NUMBER I.

"THE COMMONWEALTH."

The importance of steam, and the direct bearing which it exercises in its different developments as a motive power, upon the various interests of our Commerce, have led us to devote much space, from time to time to its history and progress. Contributions on steam navigation, railroads and railroad projects, and kindred topics, have appeared in the pages of the *Merchants' Magazine*, besides, a large amount of statistical matter and descriptions of steamers, illustrating the progress of steam navigation and the progress of art, as applied to the furnishing and decorating of our "floating palaces."

We commence in the present number a new series of descriptions of the newer and finer steamers out of New York. In the waters that play around the piers of the Commercial Emporium the first successful steamboat floated. On the waters of the Empire State, and on the lakes that wash its furthest borders, the most elegant models of steamers have been constructed, and nowhere has the building of steam-vessels achieved more glorious triumphs than in the State and City of New York. The State Legislature fostered the expanding genius of Fulton, until he achieved a full practical triumph, and justly and judiciously did they do so.

We propose to devote at this time a brief space to an accurate description of the new steamer "Commonwealth," belonging to the Norwich and New London Steamboat Company, and forming one of the line of steamers on the route from New York to Boston *via* Norwich and Worcester, and by connections at the latter place, to Nashua, Lowell, Portland, Concord, and other places in Northern and Eastern New England. The company, in the construction of this beautiful and unique craft, have not spared expenditure in their effort to have a staunch and safe, as well as luxuriously comfortable steamboat of extraordinary size and extent of accommodation. The hull of the Commonwealth was built by Messrs. Lawrence & Foulks, of Williamsburgh; the boat was built in 1854-55, and made her first trip on the 5th of April, 1855. She has an extra quantity of timber of unusual size, secured by extra copper and iron fastening, with diagonal iron braces after the manner of fastening the first-class sea-going steamships, and is constructed throughout with reference to great strength and safety. She is 330 feet in length, 42½ feet breadth of beam, and 77 feet extreme width. The engine is from the Morgan Iron Works—a beam engine of about 1,200 horse power, with a cylinder 72 inches in diameter, 12 feet stroke of piston, and performs to the entire satisfaction of all concerned. The joiner work, which was executed by Reed, Tice and Hamilton, is of the most beautiful finish and workmanship. The state-rooms, of which this boat has the unusual number of 125, are many of them

very large, and arranged for the comfort and convenience of families. She has a number of bridal rooms, beautifully decorated and appointed. The beds and berths are of the widest description, and she has the most comfortable sleeping arrangements for the repose of six hundred passengers.

The furniture is substantial and rich, and includes many pieces of an original design. The convenience of two staircases of a peculiar construction are worthy of note; one connects the state room hall with the dining cabin—and the other, the state room hall, ladies' saloon, and dining cabin, by neither of which is it necessary to go out on deck. The beautiful *coup d'œil* of the state room hall and its comfort, the spaciousness, the good taste, and adaptation of style of furniture to the boat, and the fitness of things in general, are quite remarkable.

Great credit is due to H. B. NORTON, Esq., the intelligent and enterprising President of the company, who gave his personal attention to the boat, from the laying of her keel to the first movement of her paddle-wheels. As an instance of Mr. Norton's supervision of her "furniture and fixtures," we may mention the fact that five different mechanics were employed to furnish a specimen chair for the saloons, and it is only necessary to add, that the one selected by Mr. Norton unites elegance and ease in harmonious combination.

The superintendence of the construction of this splendid boat was intrusted to Mr. Alexander Hawkins, an architect of high reputation. The cabinet furniture is from Messrs. McGraw & Allendorph, and M. H. C. Glensman; the upholstery is from A. T. Stuart & Co's.; the plated ware from Messrs. Storrs Brothers; and the chandeliers from Messrs. Haughwout & Co. In addition to the strength of her frame, and as auxiliary to the security of the lives of her passengers, she is furnished with a large number of pumps, which can be worked by the engine or by hand. She has eight life boats, six hundred life preservers, a great length of hose always connected with the pumps for immediate use; steam fire annihilators, an immense quantity of cables and anchors; in short, every precaution against accident which human foresight could devise has been taken.

She is commanded by Captain JEROME W. WILLIAMS, a gentleman of nearly a quarter century's experience in the navigation of the Long Island Sound, of cool, clear head and good judgment, cautious, active, and ever at his post of duty. With Captain Williams and his gentlemanly clerk, George W. Geer, his noble boat with skillful and experienced pilots to guide her, and the wants of the inner man so "excellently well" provided for by Thomas Byrne, the steward, a passage is made extremely safe and agreeable.

The "Connecticut," an excellent and favorite steamer, runs on alternate days with the "Commonwealth." The cars (with efficient conductors) connecting with the boats at Allyn's Point, are easy riding and built on a new plan, having sixteen wheels, which render them safer than those of ordinary construction. The courteous agent of this line, E. S. Martin, Esq., has an office at the pier foot of Courtlandt-street, and will impart information with regard to the transportation of freight, or to the traveler with regard to the route. May the proprietors of this line reap the reward which their liberality deserves. "God save the Commonwealth!"

TOLLS, TRADE, AND TONNAGE OF THE CANALS OF NEW YORK.

We are indebted to M. SCHOONMAKER, Esq., late Auditor of the Canal Department of the State of New York, (now Superintendent of the Banking Department,) for an early copy of his report to the Legislature on the "*Tolls, Trade, and Tonnage of the Canals of the State of New York.*" This report embodies all the matters and statis-

tics required to be reported. From the report we derive the subjoined summary, and in future numbers of the *Merchants' Magazine* we shall lay before our readers several interesting tabular statements. It appears that the whole amount of tolls collected upon the several canals of this State during the last season of navigation, was \$2,773,566 35, which amount is composed as follows:—

Boats and passengers.....	\$226,128	Other agricultural products.....	\$7,105
Products of the forest.....	519,466	Manufactures.....	123,425
Products of animals.....	76,121	Merchandise.....	638,039
Vegetable food.....	997,183	Other articles.....	186,099
Total.....		\$2,773,566	

The whole amount of tonnage transported on the canals during the last season of navigation, ascending and descending, was in tons 4,165,862, composed as follows:—

Products of the forest.....	1,768,745	Manufactures.....	258,021
Products of animals.....	78,684	Merchandise.....	406,022
Vegetable food.....	903,735	Other articles.....	740,235
Other agricultural products.....	10,420	Total.....	
		4,165,862	

The value of such tonnage is estimated as follows:—

Products of the forest....	\$14,384,785	Manufactures.....	\$9,796,420
Products of animals.....	11,666,296	Merchandise.....	123,167,863
Vegetable food.....	38,331,500	Other articles.....	10,954,380
Other agricultural products.....	1,983,068	Total.....	
		\$210,284,312	

The total movement of freight, or number of tons carried one mile, during the last season of navigation, was 668,659,044. The total movement of the several classes composing such total tonnage, are as follows:—

Products of the forest....	221,457,717	Manufactures.....	32,680,909
Products of animals.....	20,450,209	Merchandise.....	104,500,083
Vegetable food.....	214,220,251	Other articles.....	78,899,625
Oth. agricultural products.....	1,450,250	Total.....	
		668,659,044	

The whole amount of tonnage arriving at tide-water by way of the Erie Canal from the Western States or Canada, during the last season of navigation, was 1,094,391 tons. The whole amount of tonnage arriving at tide-water, the produce of this State, during the same period, was 602,167 tons.

The whole number of barrels of flour arriving at tide-water through the canals during the last season of navigation was.....	1,249,453
The whole number of bushels of wheat arriving during the same period was 3,523,800, which, turned into flour, calculating five bushels to the barrel, would make.....	704,760
Total barrels.....	1,954,213

The whole number of bushels of corn arriving at tide-water during the same period was 12,813,929. The total number of new boats registered during the last year is 760, with a total tonnage of 80,365 tons, making an average tonnage of 105.7 tons.

The number of lockages at Alexander's Lock for the season was 35,981, and the greatest number of lockages at any one lock was 40,821, at lock No. 45, Frankfort.

Such is a brief summary of the trade and revenue of the canals as exhibited in the report of the Auditor of the Canal Department, during the last season of navigation.

It exhibits, as compared with the season of 1853, a decrease in revenue of.....	\$431,152
A decrease in tonnage of.....	81,991

Divided among the different classes of articles as follows:—

Products of the forest, decrease	tons	52,780
Vegetable food.....		167,565
Merchandise		52,305
Total.....		272,650
Products of animals, increase.....	tons	8,072
Other agricultural products.....		1,408
Manufactures		27,985
Other articles.....		153,194
		190,659
Total decrease.....		81,991

Decrease in lockages at Alexander's Lock, 6,986. In flour and wheat, comprised in the returns of vegetable food, there has been a decrease in tonnage the past year, as compared with 1853, of 419,774 tons, and a decrease in tolls of \$635,199. In corn and oats, there has been an increase during the same period of 270,231 tons, and an increase in tolls of \$354,967. Under the head of products of the forest, there was a decrease in tonnage upon shingles, boards and scantling, as compared with 1853, of 152,956 tons, and an increased tonnage upon timber, staves, and wood, of 102,533 tons, and a decrease in pot and pearl ashes of 2,215 tons. Under the head of "other articles," there was an increase of the tonnage of mineral coal for same period of 50,155 tons, and of sundries 56,293 tons, which last increase is principally composed of iron ore transported through the Champlain and Chenango Canals.

MERCANTILE MISCELLANIES.

NEW YORK CORN EXCHANGE.

The NEW YORK CORN EXCHANGE was incorporated by an act of the Legislature passed April 2d, 1853, and was duly organized on the 15th of May, 1854. Its object is to provide a place of meeting for the purchase and sale of produce, and other business connected therewith, which should be near the points where the produce is landed and not too far from the offices of a majority of those engaged in this branch of trade; and also to regulate, as far as possible, the customs of trade, in order to prevent disputes and to insure justice between man and man in the settlement of business transactions.

The act of incorporation was one of rare liberality. The Legislature seemed to appreciate the unselfishness of the applicants, and to have granted them a charter in the like spirit. The *Journal of Commerce*, in an editorial published at the time of its organization, remarked that "no association has been incorporated in the city of New York for many years with a greater promise of usefulness," and this prediction has been fully verified. The charter provided for the establishment of an Arbitration Committee, or "Court of Conciliation," to which the members may submit "any controversy which might be the subject of an action." This committee have the same powers and are subject to the same restriction as other arbitrators appointed under the laws of the State of New York with one very important exception—the judgment or award of this committee "shall not be subject to be removed, reversed, modified, or appealed from by the parties interested in such submission." The submission to the committee at the first is optional, but where made, the decision is final, there being no appeal.

Under this important provision, cases which would otherwise involve years of irritating litigation, and much useless expense, are there settled in a few minutes as quietly as if no important interest were at stake. These decisions have been made, says the *Journal of Commerce*, for the most part with an enlightened judgment that would have done honor to the bench of one of our highest courts. The number of subscribers is now over eight hundred, and yet suits at law are of so rare an occurrence, that we cannot recall one that has been commenced within the year growing out of transactions on the Exchange.

The meetings for the transaction of business are held every secular day at the Corn Exchange Rooms, corner of Broad and South streets. The association is authorized by its charter to erect a suitable building for its accommodation, and such a one is now much needed. The provision dealers have recently, by vote, abandoned their afternoon session at the Merchants' Exchange, and become members of the Corn Exchange. The *Journal* says that a further application will be made to the Common Council of New York for leave to erect a handsome structure upon the vacant ground in Coenties Slip. Such a building would be an ornament to the city, and a great public accommodation. We give a list of the officers elected in March, for the year 1855-56, as follows:—

Nathaniel H. Wolfe, President; Henry Suydam, Jr., Vice-President; Isaac T. Frost Treasurer; Alfred Barratt, Secretary. Trustees: N. H. Wolfe, W. H. Newman, Joseph Ketchum, P. H. Holt, F. W. Guiteau, John L. Buckley, Alfred Barratt, Edmund Fish, N. T. Hubbard, Walter S. Griffith, Henry Suydam, Jr., John J. Herrick, Isaac T. Frost Finance Committee: John L. Buckley, N. T. Hubbard, Joseph Ketchum. Building Committee: Walter S. Griffith, Henry Suydam, Jr., Alfred Barratt. Arbitration Committee: Theodore Banks, John B. Wright, Francis P. Sage.

The hours of meeting are from ten to twelve o'clock, and nearly all the sales of produce by brokers and commission houses are made at this Exchange.

LIBERIAN COMMERCE AND CIVILIZATION.

In the *Merchants' Magazine* for August, 1854, volume xxxi. page 200, we gave some extracts from an interesting communication from that indefatigable friend of Africa and lover of his own country, GERARD RALSTON, Esq., to the Hon. EDWARD EVERETT, late Secretary of State, to whom we were indebted for the extracts alluded to. We are now indebted to Mr. Ralston, under date London, January 10th, 1855, for extracts from a letter of that gentleman to a London cotemporary, which we cheerfully lay before the readers of the *Merchants' Magazine*. The Colonization Society, under the fostering care of whose friends Liberia has risen into importance, so that Liberia herself has already accomplished much for African freedom, and proved a potent instrument in the suppression of the slave-trade wherever she could make her nascent powers and local influence felt. She has concluded treaties with a goodly number of the native chiefs of the interior of Africa, by which they have bound themselves not only to discountenance dealing in slaves, but to refer to arbitration their intertribal differences, so frequent a source of war, and furnishing the principal source from which the slave-trade was fed. Let the civilizing influences of Commerce but have a fair field, and the slave-trade will disappear from the African coast. The subjoined extracts from Mr. Ralston's letter will be read with interest by the friends of African colonization and commercial enterprise, North and South:—

“Any quantity of coffee can be grown in Liberia, provided suitable capital and labor be bestowed upon it. But palm-oil is the great staple of Liberia *now*. This article is exceedingly high in price, and the consumption in Great Britain and the United

States is increasing with the greatest rapidity. Ground nuts for the manufacture of oil is an exceedingly important article of export for the French, and the English are getting more into the use of it. The French employ it as a salad oil, also for burning and lubricating machinery.

"Camwood, (a dye wood,) ivory, arrowroot, and some gold dust, are the principal other articles of export from Liberia. But sugar can be made in any quantity, and the best cotton growing indigenously—both these valuable products can be supplied in unlimited quantities by the due application of capital and labor.

"The principal defect of Liberia is the absence of a good port or harbor. Along the whole coast for 700 miles, this great comfort and convenience is not found. If the British nation would kindly give Sierra Leone to the Republic of Liberia, it would be of extraordinary value to the recipient, and would not be of any loss to the liberal donor. Sierra Leone has an admirable harbor and bay; but its climate is deadly for whites, and fifty or sixty British white subjects die there annually, whilst, if the colony were given up to the black Liberians, they would organize a self-government there among the black inhabitants, who in a few years would become a self-dependent, intelligent, and energetic people, and promote the Commerce of Britain with the interior in a most successful manner. As long as Sierra Leone is governed by whites, the poor blacks have no chance in competition with them, and they remain an indolent, unenterprising, listless, and unimproving people. Give them self-government, as they would have by association with the Liberians, and you would soon find as industrious, as spirited, as intelligent, and as progressive a people as their neighbors of Liberia. There is nothing like self-government and self-dependence to promote the moral and material improvement of a people.

"The blacks of Sierra Leone will prove that they are as competent to govern themselves as the Liberians have done, if you will give them an opportunity. But as long as they are kept under, or overshadowed by the whites, they will no more flourish in Sierra Leone than have done the free people of color in the United States. Whites and blacks must be separated—must be kept asunder. The superior race will dominate the inferior race, and never will live harmoniously and happily together. Let them be separated. Let Sierra Leone be married to Liberia, and there will be a happy union and a highly progressive and flourishing people. The blacks themselves, who are the great mass of the population, are in favor of union with Liberia, but the few whites are opposed to it, as it would diminish their consequence and interfere with their exclusive privileges.

"Sierra Leone is intended for the blacks, not for the whites—the interests of the former, not those of the latter, ought to be regarded. The British government would profit by giving up Sierra Leone, as an annual large expenditure for maintenance would be saved. Although there is territorial jurisdiction, the British government have none but leasehold property there—they have no *freehold* property in the whole colony. An arrangement might be made, if desirable, for the maintenance of a naval depot, a military station and hospital, &c, under the English flag, as one of the conditions of cession to the Republic of Liberia. I hope, Mr. Editor, you will bring this important matter before your numerous and influential readers."

AN OMNIBUS STORE.

The *Philadelphia Merchant* is a weekly sheet, chiefly devoted to advertising, and from its wide circulation one of the best journals of its class for merchants and manufacturers in the United States. A portion of the paper is, however, devoted to articles, original or select, of interest to merchants. In our "Mercantile Miscellanies" we have frequently been indebted to the *Merchant* for choice extracts. The following description of an "Omnibus Store," such as we have seen in country towns, is from a late number of our Philadelphia cotemporary:—

Division of trade into distinct branches appears to be in the natural order of things. Even where two or more branches are yet united in the same establishment, there is an avoidance of incongruity—as when fur robes are kept for sale in a hat store—or where extremes meet, as in straw bonnets and boots and shoes. The tendency, in all great commercial marts, is to simplification, and in many cases only a single class of articles is kept by the merchant—as in cotton goods, woolen goods, silk goods. Sometimes there is enlargement, as in fabrics for men's wear, or in fabrics for women's wear—and so on throughout the list.

One who is familiar with this subdivision of trade, and who knows little even by hearsay of the rough and-tumble of mercantile life in newly or sparsely settled country districts, would be greatly amused by spending a day in a specimen *omnibus store* of some regions in the West—such as we have frequently inspected. You may even find samples within forty miles of Philadelphia—or less. It would seem as if the merchant kept *everything* on hand that could by any possibility be called for by any customer. His store is indeed an aggregation of stores.

It is a grocery store, with tea, sugar, rice, coffee, spices, molasses, dried fruits, &c.

It is a hardware store, with cutlery in variety, axes, rifles, divers mechanics' tools, kitchen utensils, agricultural implements, bar-iron, nails, &c.

It is a hat goods store, with cloths, silks, cottons, calicoes, hose, yarns, carpets, &c.

It is a shoe store, and men, women, and children can alike be accommodated with foot gear.

It is a confectionary store, and there is a goodly row of glass jars of candies for the sweet tooth.

It is a drug store, and medicines, dyestuffs, paints, varnish, putty, tar, &c., are at your service.

It is a trimming store, and pins, needles, thread, tapes, ribbons, &c., await your call.

It is a jewelry store, with the adjuncts of clocks, watches, violins, and jewsharps.

It is a hat store, and you must not be positive that bonnets are not on hand.

It is a brush store, and bristles and broom-corn are in readiness for a customer.

It is a crockery store, and you may buy queensware, earthenware, glassware, and stoneware.

It is a book and stationery store, equal to the ordinary requirements of the vicinity.

It is a tobacco store, and smokers, chewers, and snuffers, can be supplied.

It is also the post-office, and the merchant is the post-master.

Sit you down in this omnibus store. You can make a stool of yonder box of glass, between that barrel of butter and that basket of eggs. Keep your eyes and ears open, and you will find that the merchant has nineteen out of every twenty articles that his customers may call for, and he promptly "makes a note of" everything that he is "just out of," and will soon supply the deficiency.

It is a cash store, a credit store, and a barter store. In exchange for his commodities, the omnibus trader receives butter, cheese, lard, eggs, feathers, quills, dried apples, spun-yarn, coon-skins, grain, pork, and divers other articles.

You do not covet his position. The shelving all around the store-room, excepting the space occupied by the doors, (for even the windows are shelved,) is crowded to the unceiled joists of the floor above—and slats nailed to those joists furnish depository-space for sundry light merchandise. The drawers behind the counter, and the wide shelves under the counter, are fully occupied. The open garet directly overhead, the tight cellar underneath, each has its appropriate treasures in reserve. Yet in the midst of all this seeming confusion, the merchant knows precisely where to lay his hand on everything called for, and he moves around in that "curiosity shop," with a lightness of heart unknown to the wholesale dealer in a single article, in the city.

He knows all his customers, and is the great man among them because he is indispensable to their comfort. They are the consumers of the commodities in which he deals. They feel little concern about the far-off producers or manufacturers. The omnibus merchant stands as their immediate friend and go-between; and if he be a conscientious man, conducting his business on honorable principles, the happiness he derives from the confidence of the neighborhood, is more than compound interest on the profit of his vocation.

THE BOOK TRADE AND PRINTING BUSINESS.

The Philadelphia Reporter has some correct remarks on the book trade. It says:—

Those who are accustomed to regard the business of manufacturing books as secondary in point of importance to any other branch of mercantile pursuit, are widely mistaken in their views. We have not at hand the statistics in reference to this subject, but assure our readers that some of their aggregates would be startling. It must be recollected that the bookseller is not the only person interested in this department of trade. The rag merchant, the paper maker, the type founder, the printer, the book binder, and indirectly the machinist, are all indissolubly connected together in the production of even a single book. And when we reflect upon the countless multitude of volumes, large and small, with which our country is deluged, it is easy to perceive that the different ramifications of business connected with their publication occupy no

mean rank in our financial operations. We intend, at an early day, to present the statistics of the trade in a reliable form, and are sure that our readers will be interested in the result.

Our present object was simply to call attention to the fact of the substantial character of those houses engaged in this branch of business. A failure among the book men is a rarity, even in times when trade is most depressed. It is very easy to look back through a period of ten or twenty years, and enumerate on one's fingers all the houses engaged in the manufacture or sale of books which have yielded to the pressure of the times, and either failed or suspended. The same remark applies to a great extent, to the other classes we have enumerated which are directly or indirectly connected with the booksellers. There have been, of course, a number of what are ordinarily called "small fry," who, commencing a petty business on a false or insecure basis, have been swept away by the first rough breath of adversity that has blown upon them. But we are alluding to houses of standing and rank—such as are recognized among the mercantile establishments of the community.

We were recently informed, on the best authority, that out of two hundred thousand dollars' worth of four or six months' paper, received as the proceeds of the last Trade Sale in Philadelphia, the entire amount has already been paid, with the single exception of one small note, and that this is considered eventually good. We doubt if a similar statement can be made in reference to any other particular branch of business. We are warranted, therefore, in repeating our convictions of the entire soundness and prosperity of our book men generally, and in holding them up to the admiration and respect of the community at home and abroad.

ORDER AND METHOD IN FILING BILLS.

We were conversing lately with a gentleman of very extensive business relations, says the *Philadelphia Merchant*, and found he had filed away all his bills for twenty years in a very methodical manner. Every one was folded to the same size, and then indorsed with the name of the person, the amount, what for, and when paid, so that at a glance the story of each bill was told. It was really amusing to see what a combination of business affairs was thus brought before us by glancing from bill to bill through one of the neat bundles thus indorsed. In addition to this, our friend had entered into a book a copy of those indorsements, to which he could make reference, and from which he could select the amounts of various bills more easily than otherwise, and by which he had a security against the loss of a bill in any manner. How much of trouble and loss of time might be prevented in many places of business by the presence of a like order and method! It should be imposed as an essential to good clerkship, and the habit thus induced will operate in other matters where order and method are the essentials of good management.

FAST METHOD OF RECEIPTING BILLS.

A correspondent of the *Boston Transcript* calls attention to what we may justly style the fast method of receipting bills—"An impolitic mercantile custom in the style of receipting bills, documents, and drafts by collectors, clerks, &c., where neither the name of the firm, nor party making the claim, is signed, or even the agent who receives the money does not give his initials. The current style of receipting bills is shorter than the most ultra reformer of the language would desire. Instead of the old established mercantile form—as 'Baring Brothers & Co., by Henry Slade,' we now only get initials, somewhat in this style, 'B. & B. by Slade.' If a case arises in court, and the receipt is produced as evidence of the payment, it may be somewhat difficult to find 'Slade;' whereas, if his name Henry, John, or Peter, was prefixed, he could be found." To say the least, this is a slovenly way of doing business, and is a haste which will find itself in other departments of pen use where serious trouble may result. ▲ fair, full, plain signature is always commendable.

 THE BOOK TRADE.

- 1.—*The Most Eminent Orators and Statesmen of Ancient and Modern Times*, containing Sketches of their Lives, Specimens of their Eloquence, and an Estimate of their Genius. By DAVID A. HARSHA. 8vo., pp. 518. New York: Charles Scribner.

The history and the contemplation of the famous orators of all times is a subject interesting to every intelligent person, and peculiarly so to the student of oratory. The author in this volume has presented the leading events in the lives of some of the most renowned orators of antiquity and modern times. The table of contents contains the names of Demosthenes, Cicero, Chatham, Burke, Grattan, Fox, Erskine, Curran, Sheridan, Pitt, Canning, Brougham, Henry, Ames, Clay, Calhoun, Webster, and Edward Everett; and in the foot-notes will be found notices of others, such as Mansfield, Mirabeau, Hamilton, Hayne, Wirt, Choate, and Kossuth. Copious extracts, embracing specimens of the style of each orator are selected, in choosing which the author has aimed to select the choicest passages in the orations of each. Comments are made on the leading peculiarities of each orator, and cotemporary writers and eminent critics are frequently cited for criticisms and spirited descriptions. Amusing anecdotes are scattered through the book. The work furnishes a desirable text-book for the student of oratory, as well as a book of reference for all.

- 2.—*A History of England*, from the first Invasion by the Romans to the Accession of William and Mary, in 1688. By JOHN LINGARD, D. D. A new edition, as enlarged by Dr. Lingard shortly before his death. In thirteen volumes, 18mo. Boston: Phillips, Sampson & Co. New York: James C. Derby.

We have noticed in former numbers of the *Merchants' Magazine* the previous volumes of this standard history of England. We have now before us volumes eight, nine, ten, eleven, twelve, and thirteen, which completes the work, bringing the history down to the close of the James II., and the commencement of that of William and Mary. It is beyond all question the most impartial record of England's history during the period it embraces, in the language. For patient research and scrupulous accuracy, Dr. Lingard had no superior, and the whole work forms an enduring monument to his pains-taking and laborious industry. The volumes are printed in a style highly creditable to the taste and liberality of the enterprising publishers. No judiciously selected historical library, public or private, can be regarded as complete without the present edition of Lingard.

- 3.—*Lives of the Queens of Scotland*, and English Princesses connected with the Royal Succession of Great Britain. By AGNES STRICKLAND, author of the "Lives of the Queens of England." Vol. v., 12mo., pp. 334. New York: Harper & Brothers.

We have noticed, as they appeared, the preceding volumes of Mrs. Strickland's interesting memoirs of the Queens of Scotland. The present volume, together with the two preceding (3d and 4th) is devoted to the life of Mary Stuart, interwoven with much that is calculated to throw light upon the manners, &c., of the time in which she flourished. The Lives of the Queens of England, in connection with the present series, must be regarded as a valuable addition to our stock of instructive historical biography.

- 4.—*A Lamp to the Path*; or the Bible in the Heart, the Home, and the Market Place. By Rev. W. R. TWEEDIE, D. D., Free Tolbooth Church, Edinburg. Author of "Glad Tidings," "Seed Time and Harvest," "The Morn of Life." 18mo., pp. 240. Boston: Gould & Lincoln.

The leading maxim of this volume is, "Whatsoever ye do in word or deed, do all in the name of the Lord Jesus, giving thanks to God and the Father by him," and this is regarded as "the grand medicating influence for all our moral ills."

- 5.—*The School for Politics*. A Dramatic Novel. By CHARLES GAYARRE. 12mo., pp. 158. New York: D. Appleton & Co.

The author, in this dramatic piece, attacks political parties, and delineates scenes of political degradation. He disclaims any intention of striking at any particular party or individual. If there is truth in the scenes depicted here, it is certainly humiliating to contemplate.

- 6.—*Wolfert's Roost and other Papers*, now first collected. By WASHINGTON IRVING. 12mo., pp. 383. New York: G. P. Putnam.

What a pure delight is afforded in reading the essays and sketches of Irving! The attractive volume before us contains a variety of pieces, which have been published in periodicals, and are now first collected in a book; they are written in Geoffrey Crayon's happiest vein. *Wolfert's Roost* is a delightful and exquisitely humorous and historical descriptive account of "that little old-fashioned stone mansion, all made up of gable ends, and as full of angles and corners as an old cocked-hat." Its history and how it came to be selected as the abode of "Diedrich," is recounted most happily. "The Birds of Spring" is a brilliant description of the sweet songster, the "bobolink," "the happiest bird of our spring." We are told how he spiritually degenerates into the reed bird, and finally to the rice bird of the Carolinas. In the autobiography of Governor Duval, under the title of "The Early Experiences of Ralph Ringwood," there are some pictures of Virginian domestic life, shortly after our independence, and of the old hunters' and settlers' ways and notions in Ohio and Kentucky at the same period. In "A Time of Unexampled Prosperity" Geoffrey appears as a sound political economist. The comparison made of the Englishman and Frenchman is judicious, clever, and good-natured. It is gratifying, indeed, to turn to the pages of Irving with his tender, playful, and genial humor, his pathos, his elegant diction, and all the other graces of his composition.

- 7.—*An Essay on the Trial by Jury*. By LYSANDER SPOONER, 8vo., pp. 224. Boston: John P. Jewett & Co.

The design of this treatise is to give "satisfactory evidence, though not all the evidence, of what the common law trial by jury is." The author maintains, with great force and clearness, the right and duty of juries to judge what are the facts, what is the law, and what was the moral intent of the accused; and but for their right to judge of the law, and the justice of the law, he maintains, that juries would be no protection to an accused person, even as to matters of fact. The work is divided into twelve chapters, as follows:—1. The right of juries to judge of the justice of laws. 2. The trial by jury, as defined by Magna Charta. 3. Proofs of the rights and duties of juries. 4. The rights and duties of juries in civil suits. 5. Objections answered. 6. Juries of the present day illegal. 7. Illegal juries. 8. The free administration of justice. 9. The criminal intent. 10. Moral considerations for juries. 11. Authority of Magna Charta. 12. Limitations imposed upon the majority by the trial by jury. These heads will give the reader some idea of the scope of Mr. Spooner's very able and clever treatise. His common sense arguments, backed by the highest authorities, will have great weight with every unprejudiced mind.

- 8.—*The Castle Builders*. By the Author of "Heartsease," "The Heir of Redcliffe," "Scenes and Characters." 12mo., pp. 300. New York: D. Appleton & Co.

We rarely ever read a novel which can be better commended for the salutary influence it has a tendency to exert upon the mind. It is a domestic tale, and both scenes and characters are depicted with such truth and pathos that it comes home to the heart of the reader. Kate and Emma—the two sisters—the principal persons delineated, and indeed all the characters of the book, are invested with much interest, and illustrate the design of the author, which is to show that life will only bring to us pain and disappointment, if we live without a true aim and steadfastness of purpose. The discipline of life must be rightly viewed and used as a means to purify and elevate character. The trials which "The Castle Builders" were called to endure are touchingly and beautifully portrayed. The thrilling account of a visit to a beach, which resulted in the death of one of the party, is written with much naturalness and pathos.

- 9.—*The Massachusetts Register for the Year 1855*. 8vo., pp. 327. Boston: George Adams.

We are gratified to learn that the liberal patronage extended to this valuable business annual, has encouraged the indefatigable publisher to perfect it in every department, and to render it, as its name imports, a complete index to the government, and the civil, political, religious, educational, commercial, and other institutions of the State. The very complete business directory of the city of Boston and the whole Commonwealth, must render it a valuable book of reference to merchants, manufacturers, and business men of other States. The first Register of Massachusetts, was published in Boston some eighty-nine years ago.

- 10.—*Christianity and Statesmanship, with Kindred Topics.* By WILLIAM HAGUE, D. D. 12mo., pp. 430. New York: Edward H. Fletcher.

The title of this book scarcely conveys a correct idea of the contents of this work. "Christianity and Statesmanship" covers but some 50 of the 430 pages, which we presume, was originally delivered as a discourse. The appendix to which, however, covers as many more pages, with remarks on the Honesty of Traditionism, the Christian Citizen's Duty to Civil Government, Christianity and Slavery, Commerce and Slavery, God on the Constitution, each having a bearing upon the subject of statesmanship as connected with Christianity. Following the above we have a lecture on "Christianity and the Turkish Power, or the Relation of Christendom to the Ottoman Empire," which was originally delivered before the Boston Mercantile Library Association. There is, besides, a series of papers on Christian Greatness, as exhibited in the Apostle, the Missionary, the Statesman, the Citizen, &c. The bearing of the several topics discussed on the spirit and events of the times, in connection with the character and standing of the author as a popular and eloquent preacher in the Baptist denomination, will undoubtedly secure for the work an extensive sale, and it will doubtless be read by many who do not sympathize with many of the views so clearly and forcibly expressed in the work.

- 11.—*Christ in History; or the Central Power among Men.* By ROBERT TURNBULL, D. D. 12mo., pp. 540. Boston: Phillips, Sampson & Co.

The title "Christ in History," Dr. T. informs us, limits its character to an exposition of the relations of Christ, as the highest expression or manifestation of God to universal history. He takes the incarnation of Christ as the central or turning point in the history of mankind, and attempts to show how all the forces of society converge around it, how all preceding history prepares for it, and how all succeeding history dates from it. In order to develop this statement, the reader is taken back to central facts and principles, to the fountains of history in the nature of God and the nature of man, and the attempt is made to show that the history of the world, ancient and modern, can be understood only with reference to Christ. He attempts to show that the theories of the skeptical naturalists to account for Christianity on natural, local, or superficial grounds, are untenable. "Though the labor of years," says Dr. T., "it is not offered as anything approaching a complete or scientific view of the subject." He, however, ventures to call it an introduction to universal history, or at least an introduction to the history of Christianity.

- 12.—*Pride and Prejudice.* By the Author of "Sense and Sensibility," "Emma," "Northanger Abbey," "Persuasion," and "Mansfield Park." New York: Bunce & Bro.

This is a pleasing fiction of that eminent English novelist Miss Austen—pleasing from the unaffected style and the truthful representations. We cannot do better justice to the merits of Miss Austen than extract what Sir Walter Scott said after reading this work for the third time: "That young lady had a talent for describing the involvements, and feelings, and characters of ordinary life, which is to me the most wonderful I ever met with. The big *bow-wow* strain I can do myself like any now going; but the exquisite touch which renders ordinary, common-place things and characters interesting from the truth of the description and the sentiment, is denied to me. What a pity such a gifted creature died so early!" Miss Austen died in 1817, aged forty-two.

- 13.—*The Rich Kinsman.* The History of Ruth the Moabitess. By STEPHEN H. TYNG, D. D., Rector of St. Paul's Church, New York. 18mo., pp. 425. New York: Robert Carter & Brothers.

This volume contains a series of lectures delivered to the youth of the writer's congregation on Sunday afternoons, with the object of enlightening the minds of the young in some of the subjects of Biblical instruction. The story of Ruth is one of the most interesting in the Bible, and Dr. Tyng thinks that it is "full of precious spiritual instruction."

- 14.—*The Maine Register for the Year 1855; embracing State and County Officers, and an Abstract of the Laws and Resolves; together with a Complete Business Directory of the State, and a variety of useful Information.* Boston: George Adams.

This, like the Massachusetts Register, prepared by the same gentleman, is all that its title imports. It embodies just that kind of information that every resident of the State should possess.

- 15.—*The Coquette*; or the History of Eliza Wharton. A Novel, founded on Fact. By a Lady of Massachusetts. New Edition, with an Historical Preface and a Memoir of the Author. 12mo., pp. 286. Boston: W. P. Fetridge & Co.

This is a reprint of an American novel published some forty or fifty years ago, and but a few years subsequent to the assumed transactions it so faithfully attempts to record. No romance of the time was so popular. It has since that time run through a score of editions; and twenty-five years ago was to be found in almost every cottage in New England. The characters are from real life. In the historical preface appended to this edition, a Boston lady of eminence in literary circles furnishes a history of the principal characters who figure in the drama. We read it more than thirty years since, and if we were not pressed in the collection of "facts and figures" we should be tempted to read it once more.

- 16.—*A Treatise on English Punctuation*. Designed for Letter writers, Authors, Printers, and Correctors of the Press, and for the use of Schools and Academies. With an Appendix containing Rules on the use of Capitals, a List of Abbreviations, Hints on the preparation of Copy and on Proof reading, Specimens of Proof-sheet, etc. By JOHN WILSON. 12mo., pp. 334. Boston: John Wilson & Son.

This is the third edition of a useful work on punctuation—a subject commonly much neglected, even by well-educated people. The work is very carefully prepared and arranged with much system. The present edition contains some additions and improvements, which renders the work the most complete of any on the subject that we have seen. The examples illustrating the subject are selected with taste and judgment, and the rules and directions generally are concise and clear.

- 17.—*The Rag Bag*. A Collection of Ephemera. By N. P. WILLIS. 12mo., pp. 356. New York: Charles Scribner.

Every paper and paragraph from the pen of N. P. Willis hath its quota of pith, point, and polish. This volume consists for the most part of brief editorials, published from time to time in the *Home Journal*, of which the author is one of the editors. Every paragraph bears the impress of the author's genius, and is written with equal care and elaboration. As photographer of the passing events, celebrities, and topics of the time, Willis has no compeer. He gives us "just that look and impress of them which were lost in the bubble-creating flow of the tide of periodical literature." He calls them "rags," but "they will be useful for a re-gance at the web and woof of the time in which they were written."

- 18.—*Stanhope Burleigh*; or the Jesuits in our Homes. A Novel. By HELEN DHU. 12mo., pp. 402. New York: Stringer & Townsend.

This volume is dedicated to the Young Men of the Republic. The author believes that the "terrible company of Jesus is the deadliest foe to civil and religious liberty," and that its aim "is to establish for ages the empire of Loyola in the land of Washington." The story is designed to illustrate what a Protestant conceives to be "the operations of Jesuitism in its natural and legitimate forms." The characters and events, says the author, have their originals, and nothing is written in a spirit of exaggeration.

- 19.—*The Footsteps of St. Paul*. By the Author of "Morning and Night Watches," "The Words of Jesus," "Woodcutter of Lebanon," &c. 12mo., pp. 416. New York: Robert Carter & Co.

It has been said with a good deal of truth that no romance has ever been written so interesting as the Acts of the Apostles. Paul was the center portrait of the stirring scenes and events of the apostolic group. In the present volume the author sustains throughout the pictorial and descriptive character of the narrative, and has produced a most interesting and graphic delineation of the life and character of the heroic Apostle.

- 20.—*Mechanics: their Principles and Practical Applications*. Edited by OLIVER BYRNE, Civil, Military, and Mechanical Engineer. 12mo., pp. 182. New York: De Witt & Davenport.

Mr. Byrne is the author or compiler of a number of works on this and similar subjects. In the present treatise he has taken pains to preserve the right medium between *generalizing* and *individualizing*. He thinks in an elementary work, like the present, much generalizing should be avoided. It appears to be a plain, practical elementary manual for mechanics, treated concisely, but comprehensively.

- 21.—*Histoire des Etats Unis d'Amerique. Avec Notices des Autres Parties du Nouveau Monde.* Par SAMUEL G. GOODRICH. 12mo., pp. 352. Philadelphia: E. H. Butler.

No author has acquired a wider reputation for works designed for the young and of an educational character, than Peter Parley, the author of the present volume. Residing in Paris for some years past—part of the time as United States consul, and now as a private citizen—he has turned his attention to the production of works in French, for the instruction of the children of that country as well as our own. The present work is introduced to the reader by M. Du Buisson, a French writer of note, in terms of commendation. It is designed in this country for those who study the French language, and will be read with interest by every Frenchman who wishes to acquire some knowledge of the history of the United States in his own familiar dialect.

- 22.—*Tricolored Sketches in Paris during the Years 1851-2-3.* 12mo., pp. 368. New York: Harper & Brothers.

This readable book consists of articles written from Paris for publication in a New York daily journal. The leading events they record, taken from the fact that together they constitute the birth and consecration of an empire, will be read with interest. What, as the writer remarks, was begun as a light and laughing journal of Paris and the Parisians, gradually became a "Chronicle of the Third Book of the Napoleons." The author has, in our judgment, a correct view of the French character, and appears to have given us a fine panoramic picture of eventful and exciting scenes. The salient points of Parisian manners and society are described in a forcible style. The volume is illustrated with several wood cuts.

- 23.—*History of the Catholic Missions among the Indian Tribes of the United States, 1529-1854.* By JOHN GILMARY SHEA, author of the "Discovery and Exploration of the Mississippi," member of the Historical Societies of New York, Illinois, and Louisiana. New York: E. Dunigan.

This work comprises a general history of the missionary efforts of the Catholic Church among the aborigines of our country, and was undertaken, we learn from the preface, at the suggestion of Jared Sparks, formerly president of Harvard University. The work appears to have been produced with much labor. It is illustrated with several portraits and fac-similes of the autographs of celebrated missionaries. The appendix contains a list of missionaries, authorities used in the compilation of the work, etc. It will be read with interest.

- 24.—*The May Flower, and Miscellaneous Writings.* By HARRIET BECHER STOWE, 12mo., pp. 471. Boston: Phillips, Sampson & Co.

The "May Flower," the title of a volume of New England sketches by the author of that work of unprecedented popularity, "Uncle Tom's Cabin," was published many years since, before Mrs. Stowe was so widely known. The volume before us republishes those articles, with the addition of miscellaneous writings which have appeared in different periodicals at various times. "They have been written," we quote from the preface, "in all moods, from the gayest to the gravest—they are connected in many cases with the memory of friends and scenes most dear."

- 25.—*The Story of the Peasant-Boy Philosopher; or, "A Child gathering Pebbles on the Sea-Shore."* By HENRY MAYHEW. 18mo., pp. 500. New York: Harper & Brothers.

This story, so cleverly conceived and so attractively told by Mr. Mayhew, is founded on the early life of Ferguson, the shepherd boy astronomer. It is designed to show how a poor lad became acquainted with the principles of natural science; and in doing this the author seems desirous of exciting a craving that would stir the young mind to seek its own food, instead of accustoming it to be, as it were, "stall fed." The excitement of the taste, the author regards, and wisely, as not only the first and easiest, but likewise the most natural and enduring guide to knowledge. It is in every sense a good book for the young.

- 26.—*Household Songs and Other Poems.* By Mrs. H. E. G. AREY. New York: J. C. Derby.

The poems in this volume, over one hundred in number, are generally quite well versified, and furnish agreeable reading. They are on a variety of subjects, some are grave and some are gay in tone.

27.—*Examination of the Principles of Biblical Interpretation of Ernesti, Ammon, Stuart, and other Philologists.* A Treatise on the Figures of Speech, a Treatise on the Right and Duty of all Men to read the Scriptures. By ALEXANDER CARSON, LL. D. 12mo., pp. 468. New York: Edward H. Fletcher.

28.—*History of Providence as Manifested in the Scriptures; or Facts from Scripture Illustrative of the Government of God.* By ALEXANDER CARSON, LL. D. 12mo., pp. 356. New York: E. H. Fletcher.

The titles explain in a measure the character, and give the contents of these two works. The subjects are treated in a manner to interest the logical student, particularly the first-named volume. The providence of God in his government (as the learned author justly remarks) of the world is a subject of the deepest interest to the Christian, and, we may add, to every inquiring mind. The topics in both volumes are treated with equal ability, and evince much study and thought on the part of the author. The works of Dr. Carson on topics that interest orthodox Christians are numerous, and are, we should judge from the wide circulation they have obtained, very popular.

29.—*Black Diamonds; or Humor, Satire, and Sentiment, treated Scientifically.* By Professor JULIUS CÆSAR HANNIBAL. In a Series of Burlesque Lectures, darkly colored. Originally published in the New York *Picayune*. 12mo., pp. 364. New York: A. Ranney.

Ninety-nine lectures on as many different subjects, all written in the most approved Americanized-African dialect, collected and published at the "earnest solicitation" of the learned professor's friends. The professor goes to "Urope," and writes six epistles in the same "peculiar" dialect. The volume is crammed brimfull of wit, humor, satire, and sentiment; and if it is not remarkable for its scientific and philosophic teachings, the reader will find enough to promote health, if, as philosophers say, laughing possesses that power.

30.—*The Daily Life; or Precepts and Prescriptions for Christian Living.* By the Rev. JOHN CUMMING, D. D., F. R. S. E., Minister of the Scottish National Church, Crown Court, Covent Garden, London. 12mo., pp. 279. Boston: J. P. Jewett & Co.

The reverend doctor who preaches the practical, every day life Christianity in this little volume, is a bright light in the Scottish Presbyterian Church. He is a cogent, logical reasoner, and inculcates his views in good language. His teachings are quite catholic and unsectarian. He thinks we need less theology and more religion in daily life.

31.—*The Flash Times of Alabama and Mississippi.* A Series of Sketches. By JOSEPH G. BALDWIN. Seventh Edition. 12mo., pp. 330. New York: D. Appleton & Co.

Several of the papers contained in this volume were originally published in the *Southern Literary Messenger*, and met with a favorable reception from the readers of that periodical. The scheme of the articles is somewhat original in design and execution. They are intended to illustrate the periods, the characters, and the phases of society in some of the Southern States. They are very cleverly written, and the work will be read by many with a good deal of interest.

32.—*The Saints' Inheritance; or the World to Come.* By HENRY F. HILL. 12mo., pp. 244. Boston: John P. Jewett & Co.

This work, says the author, originated in the desire of awakening a lively and more devout interest in the study of the Bible, and in the fact that the peculiar statements made prominent in its pages are generally neglected, and in a great measure lost sight of by the Church. The author maintains that this earth, instead of being annihilated, will eventually be restored to its Eden State. The volume abounds in quotations from the Bible in support of the author's dogma.

33.—*The Old Inn; or the Traveler's Entertainment.* By JOSEPH BARNES. 12mo., pp. 360. Boston: Phillips, Sampson & Co.

According to this book, some travelers met at a country inn, in the State of Vermont, smoked, and told stories. The author says: "Of course, I did not tell my story—I had one in my head and would have told it, had an opportunity been given." It is introduced under the impression that the series would be incomplete without it. It is seldom that travelers' stories at a country tavern furnish such a fine entertainment as this volume affords.

S.