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Art. I.—POLITICAL ECONOMY.

NUMBER I.

POLITICAL ECONOMY is the science of wealth, and teaches the laws which govern its production, distribution, and consumption. This science must be carefully distinguished from politics, or the science of government, with which it is often confounded in the popular mind, but from which it differs as widely as do chemistry and geology; sciences which, though intimately related to each other, are nevertheless entirely distinct. So of the laws of wealth, and those of government. The former exist in nature, the latter are the enactments of men; yet it is evident they must be intimately connected, and should be in perfect harmony.

Wealth is a constant subject of legislation, hence the importance that its natural laws, to which all other laws should conform, be well understood by all, especially in a republic, the beneficence of whose legislation depends on the general intelligence of the people.

We define the term wealth, as including all articles or commodities to which man attach the idea of property, as houses, lands, ships, merchandise, cattle, furniture, etc., etc.—everything, in fact, that possesses value.

The term *value*, needs to be carefully defined. Political economy has sometimes, and very properly, been called the science of values. It treats wholly of them, hence the great importance of precision and accuracy in the use of the term. The popular use of the word will not answer our purpose.

By value, then, is meant the power which any article possesses of commanding an equivalent in exchange; in other words, value means *exchangeability*, and cannot be properly used in any other sense, when ap-

plied to wealth. We must carefully distinguish between utility and value; otherwise there will be great confusion or circumlocution. We reject the terms sometimes employed, "intrinsic value," "value in use," "exchangeable value," and the like. We reject them not only as inappropriate and inconvenient, when used in this science, but preposterous. The utility of any object is as distinct from its value, as its weight is from its color, and the two must never be confounded. An article may have many and great utilities, but it can have but one value. India-rubber, for example, has many utilities—may be used for a great variety of purposes, but it has but one value, viz., a certain number of cents per pound. Nor is the value of an article necessarily increased by the number of utilities it may be found to possess, providing the means for producing that article keep pace with the demand for it; and, as a general principle, the greater the demand for an article, the larger will be the arrangements for supplying it, and the cheaper it will be afforded, if there be no natural limits to its production. This is illustrated in the case of the commodity before referred to, which, while it had only one known utility, viz., that of removing pencil-marks, had a value, or exchangeable power three or four times as great as at the present, when it is known to possess a great many important utilities.

Having thus defined the term value, we proceed to show in what manner it originates, or what it is that gives this value or exchangeability to an article.

Value arises from the union of two conditions upon any article, or commodity; first, it must have cost labor, and secondly, it must be an object of desire. Without these two considerations, no object will have value; with these, any object will have it, whatever its character may be. If an article can be had without labor, however useful and desirable, like atmospheric air, water, etc., no one will give that which costs labor for it; of course it will have no exchangeable power or value. On the other hand, an object for which no one has a desire, will not have any value, how-muchsoever it may have cost to produce it.

No student of political economy should proceed in the science, until, by examination and reflection, he has fully settled in his own mind the true definition of value, and its origin and source. It is the foundation upon which the whole superstructure of the science rests.

Although it be, as we have stated, that any article to have value must have both cost labor and be an object of desire, yet it is obvious that labor is the essential foundation of value, and therefore it becomes necessary to ascertain the precise meaning of that term.

By labor is meant the voluntary efforts of human beings to produce objects of value. We say voluntary, because no one will perform service voluntarily, except for a compensation, and that compensation must give value to everything so produced. Nothing else is labor. The involuntary and unpaid services of human beings are to be placed in the same category with the labor of horses and cattle.

With this definition, it is obvious that the value of every article, other things being equal, will be in proportion to the labor required to produce it.

This may not, at first view, be in accordance with well known facts. For example, a diamond, which may have a value equal to 20,000 day's work, may have been obtained without any appreciable labor; but this was an accident. The same man who by chance fell upon this rare gem,

might hunt during his whole life afterward, without finding one of a tenth part of the value. Anything obtained by rare chance, or accident, does not come under the laws of wealth. Such things are found, rather than produced.

Again, objects of mere curiosity frequently have a value a thousand fold greater than the labor originally required to produce them. We are told that an antique volume of the Decameron, believed to be the only one in existence, sold for \$20,000; while the labor it cost was not probably equal to five dollars. This is no exception to the rule, since all the labor of the world could not produce another original copy.

A chair from the May Flower would doubtless sell for the price of some dozens of a modern article, costing much more labor; yet this does not go to disprove the position that labor is the foundation of value.

It may be thought that gold and silver should be placed in the same list with gems and curiosities, but such is not the fact. The precious metals, although sometimes obtained by mere chance, are, on the whole, regularly produced by labor, and their value is determined like that of all other commodities, by the average amount of labor required to produce them.

Again, it may be supposed that articles protected by an accidental or designed monopoly, are an exception to the law of values. Far from it, since monopoly contravenes all the natural laws of production. When established by legal authority, its design is to exempt the favored article from the operation of the natural laws of trade, as in the case of patents, copy-rights, etc., etc. Under the influence of these, the more specific bearings of which we shall consider hereafter, commodities often exchange for several times their labor value.

While it is strictly true that labor is the foundation of all value, it is necessary to explain that it enters into the production of value in two forms, viz.: first, as the labor of the present, and secondly, as the accumulated or consolidated labor of the past. For the sake of convenience, we denominate the first *labor*, and the second *capital*; but in their nature they are identical. Each performs an important part, and both are ever inseparably connected in the production of wealth.

But since these two forms of labor are often owned by different individuals, one being the possessor of the power of present labor, while another is the owner of the accumulated labor of the past, it necessarily comes to pass, that although both are thus united in production, and co-partners in almost all the business of mankind, they are necessarily competitors. Each must have a share of the whole amount of values created. What one gets, the other cannot have, therefore the competition must exist as long as production is carried on.

These form the two great competing, but not antagonistic, interests of modern civilization. We say not antagonistic, since capital is as much in need of the aid of labor, as labor is that of capital.

From the foregoing definitions, it will be seen that the services of horses, cattle, and machinery, in producing values, are not to be regarded as labor, but as the use or employment of capital. These cost a given amount of previous labor, are maintained at a given expense, and produce a given amount of value, as a compensation for the use of so much capital. Slaves are to be placed in the same category. As held and used they are capital, and as such only do they confer value.

We have said that capital is the accumulated or consolidated labor of the past, but so is all wealth; what, then, is the distinction?

Capital is that part of wealth which is actually employed in reproduction. The simplest form of capital is that of an ax, or a spade. All tools, implements, machines, the land and cattle of the farmer, the ships, warehouses, and stock in trade of the merchant, the factory and raw material of the manufacturer, together with the money he employs in paying for his labor, etc.; every kind of property, in short, which is so employed or used that it aids directly in the production of wealth, must be classed as capital.

Having now defined the principle terms of the science, we are prepared to consider the several divisions of the subject. These are three, viz.:—1st. The Production. 2d. The Distribution; and 3d., The Consumption of Wealth. And first—

OF PRODUCTION.

If labor in some form produces all wealth, we are led to inquire into the circumstances which have a tendency to increase or diminish the power of this great agency.

In looking abroad on universal man, we find that labor is productive in very unequal degrees, in different communities.

In one, for example, if a man wants a chair, he goes to the forest, fells a tree, cuts it into proper dimensions, carries it to his workshop, forms its parts, and puts them together. His chair, rude and imperfect as it may be, has cost him the labor of two days. In another community we find a chair equally serviceable, and far more elegant, produced by the labor of half a day. From what arises this difference? On examination, we shall find in the latter case, one man was employed in cutting the timber in the forest; another in transporting it to the mill; another, with proper machinery converting it into lumber of suitable length and thickness; another, by the aid of a lathe forming the legs, and another the bottom of the chair; another, putting the parts together; and still another in painting and varnishing it. A great number of chairs are made by the combined efforts of all these individuals, so that the average value of each chair is only equal to the labor of one man for half a day.

All this is accomplished by a—

DIVISION OF LABOR.

This is one of the most important principles in the science of production. It has already greatly increased the effectiveness of labor, and as the principle is one that may be greatly extended in its application, we have reason to suppose, judging from the past, that it will, sooner or later, be as universal as the nature of things will admit. It deserves, therefore, a detailed examination:—

1. The extent to which it is already carried may be illustrated by taking the case of the boot manufacture.

In that business one person cuts the fronts; one crimps; one "cuts in;" one cuts the backs; one cuts linings; one pastes together; one strips out the sole-leather; one cuts the soles; one cuts and makes the heels; one stitches the backs; one sides up; one binds; one bottoms; one "buffs;" one trees; one packs, marks, etc.

Here are sixteen different hands employed in producing a single boot. In some cases, even a greater number are employed.

Now that which is true of this, is equally true of all wholesale manufacturing. All such is considered only a division of labor. This being the case, it becomes us to inquire into the particular advantages and disadvantages incident to it.

ADVANTAGES OF DIVISION OF LABOR.

1. It gives improved dexterity. The man who is employed constantly in a single operation, acquires a dexterity and aptitude unknown to him who is frequently changing from one operation to another. This is so obvious as to need no proof; yet ocular evidence of the fact, as exhibited in workshops, gives a greater impression of its importance than any statement can make.

2. It saves time. When a workman is obliged to change from one place to another, or when he changes from one operation to another, it requires time to adjust himself to his new position. If these changes are frequent, as they must be, where one person manufactures an entire article, a great waste of time must be the inevitable result.

3. Facilitates the invention of tools and implements. When a workman is confined to a single operation, it is quite remarkable how soon his mind suggests improvements in the particular tool with which he works. Directed constantly to a single point, his mind soon discovers the best possible contrivance for effecting his particular object. Hence we always find that division of labor gives rise to discovery of new and improved implements and machinery.

This may be seen in the case of the shoemaker. In olden times, he needed little more than his cutting-knife, lap-stone, awl, and hammer. His whole "kit" was comprised in half a dozen articles; now they amount to half a hundred, some of them costly, and powerful machines.

4. Secures better adaptation of physical and mental labor. This is a consideration of great magnitude.

In printing, for example, by division, a great part of the labor is performed by females and persons of little physical strength, who could not be employed at all if they were obliged to perform all the operations connected with that business.

The same is true of the manufacture of cotton and woolen goods, shoes, clothing, &c. In all these branches of industry and many others, women, and even children of tender age, can execute certain parts of the work to great advantage. By this arrangement whole families are employed in production who would otherwise be obliged to rely for support on the labors of the father.

It is not physical power alone that, by this process, is made more effective. The same principle is equally applicable to mental or intellectual power. Some operations in the mechanic arts require intelligence and ingenuity of a high order, but very little muscular strength. Others, again, require great strength of muscle, but little effort or action of the mind. Now, by this arrangement, the feeble, having mind, and the stupid, having strength, are both made equally efficient, and a work is accomplished that could otherwise be done by neither.

In estimating the productive power of any community, we must take this fact into account. Where no division of labor takes place, production must be comparatively small, however industrious the laboring population may be. It is when many work, or rather when all work, as they can

only do to the best effect where the division of labor is introduced, that the greatest increase of wealth will take place.

5. Increases the power of capital in production.

Division of labor tends to concentrate manufactures into large establishments, and these have greatly the advantage over smaller ones. Suppose seven men are engaged in making hats, having each a separate building, with all the necessary tools and apparatus, and \$1,000 in capital; or one man engaged in the business, employing several persons, one establishment, and having \$7,000 in capital.

The small manufacturers must purchase on a small scale. A few hundred dollars' worth at a time would be all they would wish and all they could use to advantage. The large dealer would, of course, purchase largely. He would be known in the market as an extensive dealer. He could purchase all his stock in packages or large quantities, and of course buy cheaper.

His operations being so much larger, he could afford to go oftener to market, and thus keep himself better informed in regard to whatever he wished to sell or purchase.

These circumstances would give him such advantages over the small dealer as in the end to put a stop to the business of the latter. This operation is a common one, exemplified in a thousand instances at the present day. It is a necessary consequence of division of labor. It seems to be a law that as you divide labor, you concentrate capital, and that while division increases the power of labor, concentration increases that of capital.

But here it may be remarked, that this is a point beyond which neither the division of labor nor the concentration of capital can be profitably carried. When each operation in the manufacture of an article has been rendered as simple and as completely a unit as human ingenuity can devise, the principle of division can be carried no further; and when the concentration of capital has become so great that interested personal supervision cannot be brought to bear with sufficient intensity upon each and every department of the business, to insure efficiency and fidelity on the part of employees, that moment the power of concentration is neutralized, or perhaps worse than lost.

It is an important fact to be considered in this connection, that there is one branch of human industry, and that by far the largest, into which—so far as can now be seen—neither the division of labor nor the concentration of capital can ever be extensively carried. We refer to agriculture. That labor cannot be so greatly divided in agriculture, is obvious from the fact that it is performed, not in a single room or place, but mostly abroad and over a considerable territory, and also that the business consists of a successive series of operations to be performed at different seasons of the year. No man can plow, plant, mow, or thresh continuously. These may all be done by the same man, and must be, if he is constantly employed in farming operations, but it must be by alternate change from one to another. Nor, again, can there be, so far as is now known, so extensive use of machinery, or water or steam power, as in manufactures.

Nor can there advantageously be so great a concentration of capital. From the very nature of the case, in countries where all trades are free, and no monopoly or special advantage allowed to any, where land is abundant and accessible, it will always doubtless be true that agriculture

will be in the hands of the million, as cultivators and owners of the soil, and that

“He that by the plow would thrive,
Must either hold himself or drive.”

6. Shortens apprenticeship.

When a workman at any trade was required to understand and perform every part of it, a seven years' apprenticeship was deemed necessary; but if, by division of labor, he be required to perform only one-seventh of the operation, it is clear that he need spend but one-seventh as much time in learning his trade. And such is the fact, practically. The saving thus effected is an item of no small account, when we are considering the advantages of division of labor.

To illustrate this we will take the case of the hatter. Under the primitive system, one person only was employed in making a hat; under the present system, we will suppose that seven are employed—the result will be as follows:—

Seven men serve each an apprenticeship of 7 years in learning to make one entire hat	$7 \times 7 = 49$ years
Under the modern system, 7 men serve each one year in learning to make one-seventh part of a hat.....	$7 \times 1 = 7$ years
	42 years
Saving of time in apprenticeship	42 years

Now, in both cases we have seven good hatters; the last seven men will make as many hats and as well as the first, and the forty-two years of time is saved.

It will not, however, be certainly true that each man would, of necessity, serve just one year. One of the operations might be so simple that sufficient knowledge and skill might be gained in a month as well as in a year, while another might require twenty-four months; but in the aggregate, the whole time required by the seven persons would be rather less than more than we have estimated.

To get a more impressive view of the importance of this fact in political economy, let us take, for example, the State of Massachusetts and its principal branch of manufacture, viz., that of boots and shoes:—By the State census of 1855, it is ascertained that 74,326 persons were in the boot and shoe business.

We will suppose that two-thirds of this number were skilled workmen, or those who must have expended five years, at least, in order to learn how to make an entire boot or shoe. This is a reasonable estimate. It would then stand thus:—50,000 multiplied by 5 equal 250,000 years of apprenticeship in learning the whole trade, if each had qualified himself in every part as necessary, where no division of labor takes place.

As now actually practiced, not more than one year is required to learn the trade, and the result is 50,000 multiplied by 1 equal 50,000 years' time occupied in apprenticeship. If we deduct this latter sum from the first, we have 250,000 less 50,000 equal 200,000 years of time saved in the mechanical education of *one generation* of boot and shoe makers in the single State of Massachusetts; and as a generation of workmen in that branch of business is known not to exceed 22 years, (from the age of 21.) it follows that this saving of 200,000 years of labor is repeated every 22

years. If the value of each young laborer be placed at \$100, it will be 200,000 multiplied by 100 equal \$20,000,000.

This, taken as whole, is doubtless much within the amount actually saved by the operation of the principle under consideration, as applied to Massachusetts and one branch of its industry. How great then must be the aggregate, if we include the whole manufactures of the United States!

Art. II.—AMERICANS AND AMERICAN TRADE AT CONSTANTINOPLE.

PREVIOUS to 1830 it had been, for several years, a *desideratum* with the government of the United States to establish treaty relations with the Sublime Porte. It supposed that a treaty of friendship and navigation would throw open the Black Sea to American trade, and that this would immediately increase and extend itself there. It is more than probable that it entertained a very vague idea of the nature of the commerce of that sea, of the products of its ports, and of the demands existing in them for objects of the produce or manufacture of the United States. At that time the trade of Great Britain with the ports of the Black Sea was very inconsiderable; yet the anxiety shown by the government of the United States to be enabled to take a part in it, evidently excited its attention and its jealousy. From the nature of the government of the United States, secrecy can scarcely be expected, if indeed ever desirable, and this was not carried out with much success in the measures adopted by it to present its plans of negotiating a treaty with the Sultan of Constantinople. The correspondence of the earlier agents sent from Washington show that their operations were well known, watched, and opposed by the British Embassy. Notwithstanding all this, the Commissioners sent from the United States succeeded in passing the present treaty with the Ottoman Porte in May, 1830.

It was believed that a commerce would soon grow up between the United States and Odessa, in Russia, and consequently a consulate was at once established there. From this circumstance, it would seem that nothing was expected from the Sea of Azof or any of the Turkish ports on the southern shores of the Black Sea. An increase of commercial relations with Russia were then more in contemplation than with any part of the Turkish empire. It is not improbable that the Russian government was desirous that such a trade should grow up between Odessa and the United States, for the correspondence alluded to shows that the Russian Embassy at Constantinople aided in opposing the unfriendly influence of the British ambassador, and in securing the ratification of the treaty of May, 1830, by the Sultan's ministers.

The immense commerce of Asia Minor and Messopotamia would warrant the appointment of a consul at Trebizond and a vice-consul at Sinope or Samsoun—better at the latter place. Both should be salaried, the former with \$2,000 and the latter \$1,000 per annum. If possible, both should be intelligent men, conversant with trade, and acquainted with the commercial houses of New York and Boston.

During the years 1830, 1831, and 1832, several American ships visited Constantinople, and some went to Odessa for cargoes. One conveyed to

the United States a quantity of barley as a part or the whole of her cargo. Hides and wool were also shipped at Odessa for New York and Boston. Soon after this, the trade again diminished, and never rose to beyond three or four American ships per annum, at Constantinople. Indeed, two vessels may be mentioned as the average of the trade carried on with this city. It became a by-word there, that "rum and missionaries" formed the principal objects of the American commerce.

The chief obstacle to an increase of this trade was the absence of commodities out of which to form return cargoes. American vessels could import to Constantinople a part of the "colonials" required for consumption there, in the country markets, through the ports on the southern coast of the Black Sea, and for Georgia and Persia; but Turkey produced nothing desired in such quantities in the United States as to enable these vessels to make up full cargoes on their homeward voyage. Wool, box-wood, and drugs had to constitute the principal part of their cargoes, and even these were shipped at Smyrna in the place of Constantinople, where, at the proper season, fruits—such as figs and raisins, with some almonds and walnuts—were procured for importation to the United States.

When the treaty of 1830 was made, one American firm, Churchill, Bunker & Co., existed in Constantinople. Mr. Bunker was from New York, and his associate was an Englishman. It was dissolved in 1832, and since then, up to the present date, no other American (native) firm has been established in Constantinople. Within the last five or six years some natives of the Ottoman capital have visited the United States, and made themselves acquainted with the trade to be carried on between the two countries. A few foreign houses established at Constantinople have also opened some inconsiderable trade with New York and Philadelphia in drugs, oil of roses, geranium, and jasmín. Rum, brandy, sugar, clocks, stones, scales, India-rubber goods, paints, and a few other unimportant articles of American ingenuity, have been imported into Constantinople. The chief returns have been the wools, &c., already mentioned.

It may be stated that since 1830 the commerce of Great Britain has, in the meantime, gone on increasing, both with Constantinople and the ports of the northern and southern coasts of the Black Sea. Almost the entire part of the cotton manufactures consumed in Constantinople, in Asia Minor, and in Persia, are imported from England, mostly in English vessels. Each Turkish port of the Black Sea has been provided with an English consul or a vice-consul, salaried, and allowed to trade. Whilst numerous British vessels brought out cargoes to Constantinople, a great number came in ballast, and proceeded direct to Taganrock, Odessa, and the Danube, for cargoes of grain. Thus, either through a wise assistance from the British government, or as a natural result of commercial enterprise, the apprehensions entertained by the British government of American rivalry, have not only been disappointed, but the trade of its merchants has increased from eight or ten ships per annum to some 500 or 600 in number.

The war which has just terminated, occasioned a sudden and unexpected increase not only in the number of American vessels, but also of American commerce at Constantinople. During the past year some 90 American ships visited the Bosphorus, whose tonnage amounted to about 60,000 tons. During the first quarter of the present year about 70 more vessels have visited Constantinople. Many of these vessels have been em-

ployed as transports for the British, French, Sardinian, and Turkish armies. Several of the finest clippers of the American mercantile marine have thus been employed and are still in the employ of the allies. In the beauty of their hulls, the tallness of their masts, the neatness of their rigging, and the general excellence of their external appearance and keeping, they certainly surpassed all others in the Bosphorus, of any nation or flag.

In the commencement of the war, the British government chartered a large number of its East and West Indiamen, all qualified to hold and convey immense cargoes, *when towed* by steamers; but when the latter were not available, they proved too heavy and dull of movement for military purposes. The French, on the other hand, commenced the war with an incredible number of petty brigs, seldom over 200 tons burden, slow of motion, and so incapacious as to contain but few men and fewer stores. Since then all of these have been discarded for the swift-sailing American clippers.

The following table will serve to show the nature as well as the amount of the American commerce with Constantinople in 1855:—

IMPORTS.		EXPORTS.	
Flour	\$26,000	Wool	\$21,897
Pork	20,700	Mohair.....	1,759
Rum.....	462,364	Rags	2,659
Domestics	27,966	Walnuts	640
Rosin	3,307	Boxwood	2,369
Tobacco.....	30,226	Canary and hemp seed.....	1,622
Logwood	5,880	Broken glass	524
Rice	13,333	Scammony.....	859
Coffee.....	4,725	Gum dryacinth.....	369
Various provisions	63,047	Yellow berries.....	227
Sugar	17,644	Otto of roses	5,889
Manufactures.....	1,334	Extract of geranium.....	289
Brandy.....	2,154		
Cigars	1,307		
Crackers	530		
Batting.....	75		
Sundry notions	5,000		
	<hr/>		<hr/>
	\$912,092		\$39,103

There might be an addition of some \$100,000 to the American imports, and from \$20,000 to \$30,000 in the Turkish exports; for though the items have been collected as correctly as possible, it is believed that some of the smaller commercial houses of Constantinople have had relations with the United States, not included in the above list. Since the commencement of the present year (1856) several entire cargoes of American flour have been imported into Constantinople; large quantities of rum have accompanied them, and these two articles of commerce are now almost as cheap there as in New York and Boston.

Among the objects of American industry imported into Constantinople during the past year, were two cargoes of Windham Lake ice. These, unfortunately, arrived too late in the season to prove valuable speculations. Had they reached the Bosphorus by the commencement of June, there is no doubt but that they would have given handsome profits. Indeed, it is quite certain that both would have then been purchased for the British troops and hospitals. Two other cargoes of American ice also reached

Constantinople via England—perhaps ordered by the British government. One of the two former cargoes proceeded to Kamaish and Balaclava, where it is believed it sold to advantage. The owner had the sagacity to accompany it with some bottled punch and other drinkables, which, no doubt, proved equally acceptable to the consumers of the ice. The other cargo found an uncertain sale at Constantinople, and it is supposed scarcely paid its expenses.

As this was the first ice imported at Constantinople, the Sultan, in the generous manner in which he encourages all commercial relations between the United States and his empire, presented the importer with a valuable jeweled ring, as a testimonial of his satisfaction.

During the year 1855, three or four American vessels were sold at Constantinople, on very satisfactory terms to the owners, and were purchased with a view to engaging them as transports. The American steamers, the *William Penn*, *Star of the South*, and *General Knox*, have been employed as transports in a private character in the Black Sea, and it is believed have done a good business.

It is supposed in the United States that the Black Sea is peculiarly dangerous in the fall and winter seasons. This impression has gained strength since the disastrous storm of November, 1854, when so many fine vessels were wrecked on the coast of the Crimea. This supposition is certainly an erroneous one. The navigation of the Black Sea is not to be compared to that of the British Channel or the coast of North America, at those seasons. This assertion is founded upon an experience of more than twenty years and on the reports of masters of vessels, both steamers and sailing, who have navigated it the whole year round. That it has severe storms, is certain, and that during these, ships are wrecked, is equally so; but the violence of the former and the number of the latter will bear comparison with those of any other seas or coasts. The disasters of November, 1854, were wholly due to the circumstance that the storm, coming up suddenly from the southwest, found a large number of steamers and other vessels at anchor under the high bluffs of Balaclava, unprepared, if not indeed even ignorantly heedless, of their position, until it became too late to withdraw from it, and consequently they were dashed to pieces upon the rocky shore. Those other ships which got up steam, or got under way in time to clear the coast, escaped without much difficulty, and other vessels which happened to be at sea, running before the wind, were not in the least sufferers from the storm.

No gales in the Black Sea last longer than twenty-four hours, and their violence is not to be compared to that of the severe storms which occur along the American coast at all seasons. During the summer, from May to November, the Black Sea is as stormless as a lake, and as easy and pleasant of navigation. It has not one island to alarm the seaman; no shoals, nor any hidden rocks. It has also this peculiarity, that when vessels find themselves upon its southern shores, with a severe northerly storm, the great elevations of its mountains cause a lull near shore, so that within ten miles or less the wind is scarcely felt. The entrance to the Bosphorus during snow storms is difficult, and vessels are required to lay to, until the passage can be clearly distinguished. There is an indentation on the coast to the northward of the Bosphorus, known as the "false entrance," which is not unfrequently mistakenaken for the true one during thick weather.

English, Austrian, and Turkish steamers navigate the Black Sea at all seasons, from the Bosphorus to the Circassian coast, without the loss of one ever occurring. If the navigation of the Black Sea, its winds and currents, were more studied, but few accidents would ever occur in it.

Out of the comparatively large number of American vessels which have visited the Black Sea during the past two years, only one has been wrecked in it. This was the ship *Cortez*, of Bath, Maine, at Kamaish, and has been chiefly ascribed to the breaking of the flues of her anchors. Another vessel, the *Lucinda Sears*, of New York, was driven ashore in the Bosphorus, on the Scutari point, and there wrecked. There is no doubt that fewer American than any other vessels have suffered during the period referred to.

The only lighthouses of any utility existing in the Black Sea are those on the Bosphorus, at the entrance to it from the north. There is one on either side, with stationary lights, visible only, however, some three or four miles distant. In thick weather, it is said, these cannot be distinguished. All merchant-vessels pay 10 paras per ton (less than one-third of a cent) on their tonnage for the support of these lighthouses. The Turkish government, having seen the necessity of erecting others at different points, has made the same known in the following memorandum, addressed to each of the foreign legations at Constantinople:—

TRANSLATION FROM THE ORIGINAL IN TURKISH.

Department of Foreign Affairs of the Sublime Porte. No. 2.

The Sublime Porte is at all times animated with the desire to extend its commercial relations with Europe, and it feels a profound interest in facilitating the navigation of its waters.

The construction of lighthouses on the coast of the Ottoman Empire would be a source of security to vessels, and though some are already kept up by it in the mouths of the two straits of the Bosphorus and Dardanelles, and in some of the harbors of the empire, and some others are being erected elsewhere, these are insufficient, and it is deemed necessary, from experience, to adopt a new and general rule on the subject.

As the foreign merchants of the Ottoman Empire have expressed a desire that this should be done, the government has decided to erect lighthouses through the whole extent of the empire, consequently wherever navigation shows the necessity for lighthouses, new and strong ones will be erected, to be changed and improved as may be required, and always maintained in good order and condition; for which purpose an especial administration will be appointed. Though it will not be possible to erect lighthouses along the whole of the coast of the Ottoman Empire at once, yet the passage from Tenedos to the exterior of the mouth of the Bosphorus, being a great general thoroughfare for commerce—many of its localities offering greater dangers than any other parts of the coasts, on which account a commencement will be made of it.

In view of the dangers of navigation during the approaching winter season, lighthouses are being now put up in this passage, and after their completion, other parts of the Ottoman coast will have similar lighthouses placed upon them.

To purchase the objects necessary for the above purpose, and to provide for the future support of the lighthouses, an arrangement has been entered into with a subject of the French government, M. Michael, a captain possessed of the necessary knowledge and information; and so as not to lose time, steps have already been taken to carry the object into execution.

The purpose proposed will naturally occasion a very considerable expense, and the purchase of the lights and erection of the houses will require a large amount

of money. For various reasons, it is deemed just that the same should be indemnified to the Ottoman government; and, after having consulted with persons of competent information on the subject, a tariff of dues to be imposed upon vessels passing by the places mentioned in the first part of this note, as being those which will be at once provided with lighthouses, and a copy of it is here inclosed to your excellency.

The taxes appointed for the support of the lighthouses have been established on a similar footing with those of other countries, and as these will form but a small part of the expenses which the Ottoman government has taken upon itself to effect the purpose in view, it is hoped that this measure will be regarded as an evidence of the sentiments of justice which the Sublime Porte entertains for the interest it takes in the subject of navigation, as well as the promotion of the welfare of humanity generally.

The Sublime Porte, likewise entertaining the conviction that your government and the merchants of your country engaged in the commerce of the Levant will regard with satisfaction the interest which the Ottoman government has taken in this matter, takes advantage of the opportunity which this communication offers to renew its assurances of high respect and most distinguished consideration.

Sefer 10, 1272. (October 22, 1855.)

TRANSLATION.

1. A tariff of the dues to be imposed upon all vessels passing through the straits of the White and Black seas, (Bosphorus and Dardanelles,) for the support of the stationary, revolving, colored, and reflecting lights to be established on the straits aforesaid.
2. On all vessels entering the straits of the White Sea, (Dardanelles,) and anchoring in the port of the capital, fifty piasters in the specie coinage of the present Sultan, for every one hundred tons.
3. On all vessels leaving the port of the capital, and entering without leaving the straits of the Black Sea, (Bosphorus,) or anchor at any of its wharfs, fifty piasters, in the same currency, on every one hundred tons. In case of their leaving said straits, they will pay fifty piasters of said currency.
4. On all vessels leaving the port of the capital, and without leaving the straits of the White Sea, proceed to the shores of the Sea of Marmora, or enter its harbor, twenty-five piasters of said currency on every one hundred tons.
5. On all vessels leaving the aforementioned shores and harbors of the Sea of Marmora, and coming to the port of the capital, twenty-five piasters in said currency.
6. On all vessels leaving the port of Constantinople, and proceeding direct to the White Sea, (Mediterranean,) fifty piasters for every one hundred tons.
7. On all vessels arriving in the port of the capital from the Black Sea, fifty piasters of said currency per one hundred tons.
8. On all vessels passing through the two straits, from the White to the Black seas, the dues collected at the two straits, of one hundred piasters, may, if so desired, be paid at one time, and in the same way those arriving from the Black, on their way to the White Sea, this rule may be observed. The same amount of dues will be levied on them on their return.
9. Those smaller vessels, of one hundred or less tons, will pay ten paras per ton, at each port they may frequent outside of the straits, and also at those ports which they may enter between them.
10. On all steamers towing vessels from the port of the capital to the straits of the Black Sea, fifty piasters per month of said currency.
11. On all steamers working at the wharves between the two straits, and those carrying passengers within the straits to the islands, and Cadi Kieuy, the sum of seventy-five piasters per month, of said currency.
12. The manner in which these dues are to be collected, the places at which they will be collected, and the form of the receipt which will be given on their payment, will be made known when these regulations shall be put into execution.

The expenses of merchant vessels are very small at Constantinople. On their arrival, they are not visited by any custom-house functionary, nor, indeed, by any other, if not sometimes by one from the "Sanitary," or Health Office, who directs their masters to send a boat to it for pratique. In most cases this is neglected, and the masters proceed at once ashore to his consul, or consignees, without taking the trouble to conform to such a formality. They are not expected to enter at the custom-house. There is one custom-house at Galata, and another in Stamboul, at the water's edge, at which some vessels discharge their cargoes. In most cases their cargoes are discharged in large boats, called *mâones*, which carry the goods to the custom-house wharf. As this latter is a small one, but few vessels can approach it at once; and to do so in turn, would occasion them, oftentimes, weeks of unnecessary delay.

Both of the custom-houses are small, and neither are fire-proof. Until recently, they were not responsible for goods discharged in them; the loss of goods was, consequently, not unfrequent, and any one could take away merchandise on the exhibition of invoices with marks corresponding with those on the bales, cases, or barrels. To remedy, and prevent this inconvenience, each steam company had to maintain an employee in the custom-house, to receive and detain objects discharged from their steamers. These occupied particular parts of the buildings, surrounded by a barrier of palings, and the enclosure kept under lock and key.

This has been recently abated by a rule made by the Ottoman government, and communicated to each legation, that the custom-house would only be responsible for goods entered upon its books, and placed inside of the building; and that all goods discharged upon its wharf, and left there more than forty-eight hours, would be thrown out upon the common passage-way, at the risk of the owners.

Unlike the usage practiced in the United States towards merchants established in commerce, the Collector of Constantinople does not allow cargoes of ships to be discharged upon their manifests, and a percentage of the merchandise for examination. He requires all cargoes, of whatever nature, except coal, to be discharged on the wharf of the custom-house of Galata or Stamboul, either directly from the vessels, or from the large boats before alluded to, called *mâones*. To discharge in these latter, it is necessary to procure a permit from the Collector. Now as the amount of shipping at Constantinople is very considerable, and there are only two small custom-house wharves, the inconvenience of this rule will readily be conceived. No facilities are offered to commerce by the custom-house authorities, except by corruption, in which case a merchant may procure almost any arrangement he may desire.

There is no such thing as a register of a vessel's "entry" at the custom-house at Constantinople, though there is a "clearance." When a vessel arrives, her master must find her consignee, and inform him of his readiness to commence discharging his cargo, so as to act up to his charter party. If it contains the clause that the cargo shall be discharged by him at the custom-house, he may be compelled to wait for a month, or six weeks, before he can haul alongside its little wharf. Or if it stipulates that the cargo shall be discharged "under the tackles," the consignee will then procure a permit, and have his goods conveyed in the large boats to the wharf. During the war which has just been brought to a close, the goods imported from the United States, for the use of the British and

French armies, have been discharged at certain depots within the arsenal, or elsewhere, without any instruction; and, I believe, in all cases without the payment of any duties. Indeed, it is said that the receipts at the custom-house have been sensibly diminished by the war, instead of keeping pace with the great increase which it created in the commerce of this port, by the fact that people took advantage of these circumstances, to declare that their goods were in some manner or other designed for the army or navy of the allies.

Never has the Golden Horn been so constantly filled with merchant vessels, both with merchandise and as transports, as since the commencement of the war. It is believed that the hold which American commerce has obtained in it, during the last two years, will not be wholly relinquished, but be carried on hereafter. Strange it is, that none of the houses of New York or Boston have branches at Constantinople; for there is no doubt, but that an establishment well conducted, would, in a few years, do a most profitable business, and become the agent of all consignments from the United States. The Greeks are the Yankees of the Levant; they have succeeded in getting almost all of the English trade in their hands. The Greek traders of Constantinople, mostly Chiote, have branches in all the chief ports of Europe, the United States, and South America, and procure for their principals here the consignments of almost all ships carrying to this place. They do this by offering to put a certain amount of goods in them, if they be consigned to their houses. Most of these Greek houses are carried on not only with great economy and regularity, but with liberality and justness, and form, certainly, a considerable improvement on the late Greek Levantine character. The Greek merchants of Constantinople are a fine class of men, who, by their industry and enterprise, as well as by their fair dealings, do honor to the Greek name, and the cause of modern Greece. They are, however, very clannish, and strangers will always find it difficult to compete with their systematized trade, and familiarity with the several languages spoken in commerce at Constantinople. This should not, however, deter any American firm from establishing a branch here, which would be able to find clerks and brokers from among the Greeks.

Of late years the Armenians of Constantinople seem to have become interested in the industry and trade of the United States. Several young men have been sent there, mostly by the American missionaries, to learn trades, who have returned here, and are doing well. The Armenian firm of Azarian, Father & Son, (an American one,) quite rivals the Greeks for its quiet enterprise and industry. It has done a safe and profitable business with Boston, and now owns several ships, under the flag of the United States, owned by the members of the house, who have become naturalized citizens of the United States. Another Armenian, Mr. Minassian, (a Protestant,) does considerable business in a more humble way, with Boston, and deals in stoves, India-rubber goods, shoes, clocks, etc., etc., all of American produce or manufacture.

To return to the subject of merchant vessels. It may be remarked that by a recent regulation, the port of Constantinople has been declared to extend from the village of San Steffano, on the Sea of Marmora, to the Black Sea, a distance of about thirty miles. The whole Bosphorus, consequently, forms a part of the port. In common parlance, however, the Golden Horn is the harbor of the city, extending from Seraglio Point to the more shal-

low part of this unique gulf, near the "Sweet Waters." It is crossed by three bridges; the first separates the harbor into two parts, the inner and outer one, and the latter can only be entered when this bridge is opened, which is the case every evening at dusk, and in the early morn. It is also frequently opened during the day to allow of the passage of government vessels, when those with or without cargoes may also pass through it. Ships laying at anchor in the outer part of the harbor, pay no anchorage, or other fees of any kind. They are required to pay 20 piasters on passing through the bridge, and 6 piasters per day anchorage money, for the privilege of remaining between the bridges, a safe place of anchorage for the more unpropitious months of winter. Vessels pay no other dues in the harbor of Constantinople than 5 piasters for their whole visit, when of 250 tons; 10 piasters, when of 350 tons; and 20 piasters, when of any greater tonnage—a liberality which could not be expected, and which is continued by the Ottoman government to its own hurt. A tax would be cheerfully paid by all merchant vessels, not only as a just and proper assessment, usual in all other ports in the world, but as a natural source of revenue, wherewith to cover the port expenses. Such a tax, however, should be spent for the benefit of the port, for the support of its authorities, and the erection of good wharves, which are greatly needed. It is believed that the Turkish government has it now in serious contemplation to erect these wharves, and it will, perhaps, establish anchorage fees to cover the necessary expenses. Within the harbor, all vessels are required to haul stern in to the land, and to rig in their jib-booms. Notwithstanding this, numerous ships are compelled to cast anchor, and to remain in the center of the harbor, for want of room elsewhere. The result is, that collisions among them are of frequent occurrence, and great danger is experienced, from the want of a more closely executed system of regulations. The harbor is under the direction of a Master, whose office, called the "Liman Odessa," is near the Galata custom-house. With it is also the Sanitary Office, under the direction of the "Council," or Board of Health, which issues all "pratique" bills, and bills of health. An employee of the Harbor-master directs the shipping in the harbor, and may call to his assistance the "Capitaines de Port" of the several foreign legations, who form part of the anomalous jurisdiction exercised by foreign governments within the Ottoman Empire, and which will be detailed hereafter. Vessels on entering the harbor, are required by the Health Officer to send a boat to the Sanitary Office, and take pratique. Few, however, do this, and, on casting anchor, proceed at once on shore in search of the consul or consignee.

On clearing from Constantinople, the consignee of a vessel is held to present a written demand to the consulate, or more correctly, the "cancellier" to which it belongs, with a copy of the manifest of the cargo, and enclosing all the Tezkerchs, or "permits" of the custom-house, showing the payment of the duties on the same. The consulate then prepares an official copy of the manifest, and passes it to the legation of the government to which the vessel belongs, requesting it to procure a firman from the Sublime Port, authorizing it to pass through the straits of the Bosphorus or the Dardanelles. This firman, of which the following is an exact translation, costs \$4, the manifest, \$2, which, with the tonnage fees of one-half a cent per ton, paid to the consulate for the American government, form all of the expenses absolutely required at Constantinople.

Should the vessel be bound to the Black Sea, it is customary to add her lighthouse duties, of one-quarter of a piaster (less than a cent) per ton, though it is not demanded by the port officer until she returns. On passing through the mouth of the Bosphorus, a boat is sent off from one of the forts, to receive this firman and 7 piasters. If the vessel is to pass through the Dardanelles, she must stop at the great castles there, and send a boat on shore with her firman to the vice-consul, at the village of the Dardanelles, who receives and delivers it to the Pacha commanding the straits, and pays him \$2:—

TRANSLATION OF A SHIP'S FIRMAN.

[TOUGHRA, OR IMPERIAL MONOGRAM.]

To the Emir of Honored Emirs; Supporter of the Great and the Distinguished; the endowed with Power and Distinction; the Honored with the Particular Favor of the Sovereign; Deputy of the Commander of the Straits of the White Sea; the Miriliva, or Colonel Saliman Pasha; may his elevation be perpetual!

To the Honored among the Navabs (Nabobs) of the Holy Law, the Naile of the Castles of the Straits; may his knowledge be increased!

To the Honored among the Equals and Peers, the Military Officers and the Collectors of the Straits; may their power be increased!

Be it known, on the receipt of the present high, exalted Monogram, that the legation of the American government residing at my capital has reported in an official Takir, or note, a merchant captain, master of the American vessel called the ———, being about to proceed from Constantinople with a cargo of ———, shipped at the port of ———, and bound for the White Sea, (Mediterranean,) it asks that a Firman be issued from my Sublime Porte, directing that no obstacle be offered to its passage with said cargo through the straits.

As the cargo of this vessel has not been discharged here, the Collector of the Capital has reported that no dues must be collected on it; and as permission has thus been allowed, according to the request of the legation, for the free passage of said vessel, with its cargo aforesated, you will, on her arrival at the straits, examine the present Firman, collect from her, according to the Capitulations, 300 *Akchas* of safety fees. And should the captain desire to discharge any part of his cargo for sale, require him to pay upon that portion which he thus discharges those dues which have been established in the new commercial treaty. If there be reason to suspect that subjects of my Sublime Porte be among the crew of said vessel, you will examine her; and in case it so prove, as it is contrary to the stipulations of the treaty, arrest her, and prevent her passage. No greater customs or safety fees must be collected on said vessel, nor any other dues be asked of her; nor must she be in any other manner molested or incommoded; but, on the contrary, according to the treaty, be freely expedited in her way through the straits.

In this sense my present Royal Order has been issued, and you must be attentive in its execution. You who are the Mileva Pasha, the Naile, and the other functionaries aforesated, must act, according to the demands of my Noble Firman, or Order. Thus know; place confidence in my Royal Sign!

Written in the first ides of the Holy Moon of Mabanem, 1271, at Constantinieh, (Constantinople.)

The Ottoman government recognizes no foreign consuls at Constantinople. It knows but one representative from each government in treaty alliance with it; viz.: its diplomatic representative, and all communications to the Minister of Foreign Affairs must be made from him. The business of each foreign embassy or legation is therefore transacted through an official called a Chancellor, who acts under the immediate orders of his minister.

The British government has at Constantinople a consul-general, a vice-consul, and a vice-consul-counciller, (a chancellor.) The former is known officially to the Sublime Porte under the title of *Tijar-bashi*, or "chief of the merchants," whilst his jurisdiction extends over all British consular officers from the Danube to Syria, inclusive of the Black Sea. His intercourse with all the other legations is through the vice-consul-counciller, and communications from them are addressed to the British chancellor. The Austrians also have a consul, known also as a *Tijar-bashi*, but there is also a chancellor, who officiates like the English. All of the other legations have only chancellors, except that of the United States, which has a consul, who, though not recognized by the Sublime Porte, is nevertheless known as such to all the chancellors. The office of consul is so well known throughout the Ottoman Empire that even at the capital the American and English consuls are so called by the local authorities generally, though they are never so designated in any official communications.

Consuls in the Ottoman Empire occupy a higher position than in most other countries. The Ottoman government, nor indeed any of its authorities, never proceeds against them for matters of a pecuniary nature before the local tribunals, as would be done in other countries. They are regarded as possessing much of the character of a public minister, and are treated accordingly. It often happens that a consul may acquire and exercise more influence in his district than the minister at the capital, so that whilst the latter would fail to induce the Ottoman government to accede to his view of a case, the consul, perhaps, through good management, and the ignorance of the local governor of his own rights, will meet with entire success. This, however, is not always the case, and the consuls are, in most instances, helpless, until the legation has procured a positive order from the Grand Vizer to the local governor to accede to his demands. Generally, the governors of provinces will not take any steps in behalf of the claim of a foreigner, even though the same has been brought to their knowledge by the consul, until so ordered from the capital. On this account, the consuls are compelled to report cases to their ministers, who represent them to the Department of Foreign Affairs in notes written in the Turkish language, called *Takirs*, and in these it addresses an order or orders to the governor, called *Vizerial* letters, sealed by the Grand Vizer, or chief minister of the Sultan. It may here be added that all of the ministers are under the orders of the Grand Vizer, and on his recommendation to the Sultan are all liable to removal from office. He is responsible to the Sultan for the policy of his government, and for the conduct of all of his functionaries. He fills the place in Turkey of the President in the United States, and of the Prime Minister in England. His removal from office is usually attended by that of many of the other ministers. His office is called at Constantinople the "*Pacha Capusu*," or *Pacha's Gate*, and his court, or department, constitutes what the Sultan calls "*My Sublime Porte*." It is composed of the Minister of Foreign Affairs, the High Chancellor, and the Grand Referendary, all of whom draw up documents in his name. Sometimes only does the Minister of Foreign Affairs apply his seal to public papers. The other ministers of the Sultan, of war, the navy, the treasury, of commerce, the police, the mint, and religious edifices in the empire, do not hold their offices under the Grand Vizer, and act more independently of him.

The preceding is mentioned so as to explain the language of the follow-

ing Berat, or consular exequatur, which, it is believed, resembles those of all other consuls in Turkey. It will serve to define the position and character of consuls in the East.

Translation of the Berat, or Exequatur, of Mr. ———, appointed by the government of the United States Consul in ——. Tooghra, or Imperial Monogram of the Ottoman Sultan, Abdul Majid Khan.

The object of my present Imperial and Royal Sovereign Decree is as follows :

The Minister of the Republican Government of the United States of America, resident at my Gate of Felicity, (Constantinople.) One of the *elite* of the Emirs of the People of the Messiah, has represented at my Sublime Porte, in a Takir, that the consul of the United States, heretofore appointed and recognized by an Imperial Berat, or Exequatur, to superintend the affairs and concerns of such merchants and subjects of the government of the United States of America as visit the ports of — and — and their dependent parts, has been removed, and that the bearer of the present High, Exalted, Imperial Monogram, a subject of said government, and the Model of the Grandeur of the People of the Messiah; may his grade be increased. — has been appointed to succeed him, with the rank of consul, and consequently asks for the latter that my present noble Berat be issued, according to the stipulation of the Imperial treaty.

Reference has therefore been made to the registers, and it is found that the consul aforementioned was recognized as such by a Berat, dated the first days of the moon of Zil Caadeh, 1260, drawn up after the stipulation of the Imperial treaty, and the present Imperial Berat is now granted in favor of his successor, conformably with the noble command which I issued in his behalf.

I have also ordered that when the consul aforementioned is ascertained not to be a Rayah of my Sublime Porte, but a real American subject, he may be allowed to superintend the affairs and concerns of American merchants and subjects visiting Alexandria and Cairo, and the parts dependent on them, and that, according to the stipulations of the Imperial treaty, the consular fees usually paid on all the goods and merchandise which are disembarked from American vessels by American merchants in said ports may be paid to him by the said merchants. That whenever dispute or altercation arise between American subjects, they may be adjusted by him. That when disputes and suits occur between American subjects and subjects of my Sublime Porte, they may be heard and adjusted in the presence of the interpreter of his consulate; and should the amount of the suit be more than five hundred piasters, the suit may be referred to my capital, and there tried according to justice and equity.

That whilst American subjects are quietly occupied with their own concerns, and are not guilty of any crime, nor convicted of any offense, they may not, without a cause, be troubled or molested, nor even when guilty may they be imprisoned by the authorities, but be treated as is usual with other foreigners, and be punished with the concurrence or knowledge of the said consul. Neither the consul, nor any real American subjects, who may visit these places for commercial purposes, may be asked for the payment of the duties called *Jizieh*, (capitation tax.) *Balje*, or any others; and on the arrival at said ports of any articles for the use of the consul-general, such as clothing, food, drink, or furniture, not one *Akcha* or one *Hubba* (cent) may be asked of him, or these, under the title of customs, *Badji*, *Yassak*, or *Refl*. As the said consul is considered as the deputy or proxy (*Vakil*) of the minister, he must be treated with corresponding regard, and whilst he does not act contrary to the Imperial treaty no change may be made in this treatment of him.

American merchant vessels which visit the Ottoman dominions may pass in the most perfect security, under their own colors. They may not take the colors of any other government, nor give their colors to the vessels of any other nation or people, nor to the vessels of Rayahs. The minister, the consuls, and the vice-consuls of the American government may not give patentees (papers of protection) to subjects of the Sublime Porte, nor either openly nor secretly protect or

claim them. This having been agreed upon, it is stipulated in the Imperial treaty, that the Imperial rule shall not be at all departed from, and conformably with that stipulation, the authorities and the consuls are always to be attentive to its execution.

The aforesaid consul may at times desire to visit any place in which no one must, by any means, offer him molestation, be he disposed to go by land or sea, nor at any place at which he may be pleased to stop—either to himself or to the individuals with him who may be real foreigners. Whenever he may purchase provisions at the current price, with his own money, at any place which he visits, no one may, in any way, dispute it, or pretext a complaint thereon. The consul, as has been prohibited from the most remote period, may not purchase within my well-guarded dominions, house or lands, and, in fine, every affair shall be arranged according to Holy Law and the Imperial treaty. On this head no one may offer molestation or opposition. Thus let it be known, and place confidence in this my noble sign.

Written in the middle of the moon of *Rebiul Evvel*, 1265, (February 6, 1849.) Constantinople the Well Guarded.

Before terminating the present imperfect sketch, it may not be amiss to add a word on the subject of the position which all Americans fill in Turkey, with reference to other foreigners and to their own consular authorities.

In all of the older treaties made between the Ottoman government and foreign powers, the latter reserved to themselves jurisdiction over their own subjects, in all cases wherein subjects of the Sultan were not a party. This was doubtless done with a motive of humanity, and to preserve their subjects from the injustice of Mussulman judges. It is therefore only when an Ottoman subject is concerned does any suit between him and a foreigner go before a Turkish tribunal. This is the case in civil as well as criminal suits. When the plaintiff and defendant are both of one nationality, their suit is judged by their own consul or chancellor; and when their nationality is different, a mixed commission of arbitration serves to examine the case and offer an opinion thereon. Whilst this course is strictly followed in civil suits, it is only deviated from in criminal ones, and then the criminal is wholly judged by his own consular authority. The preceding will serve to explain the fourth article of the treaty existing between the United States and Turkey, which states:—

If litigations and disputes should arise between subjects of the Sublime Porte and citizens of the United States, the parties shall not be heard, nor shall judgment be pronounced, unless the American dragoman be present. * * * * * Citizens of the United States of America, quietly pursuing their commerce, and not being charged or convicted of any crime or offense, shall not be molested, and even when they may have committed some offense, they shall not be arrested or put in prison by the local authorities, but they shall be tried by their minister or consul, and punished according to their offenses, following in this respect the usage observed towards other Franks.

In the latter part of this article it would appear that in all suits of a criminal nature, foreigners (the word *Franks* is incorrect) are tried by their own authorities, which is certainly not the case where the plaintiff or the defendant is an Ottoman subject. In this latter case, as in all civil ones, the dragoman of the legation, or, in the provinces, of the consulate, attends at the trial of the American, and, besides interpreting for him, acts somewhat as his advocate. To be able to perform such duties the dragoman must naturally be thoroughly acquainted with the Turkish lan-

guage, and with the laws and customs of the Mussulman courts. For this purpose all the governments of Europe educate young gentlemen for the office of dragoman, and attach them to each of their consulates in Turkey.

Notwithstanding that the government of the United States, by this treaty with the Sublime Porte, claimed for its citizens exemption from Turkish jurisdiction, it nevertheless, up to August 11, 1848, never gave its minister or consuls in Turkey judicial or majesterial authority over them. It left them (the citizens) from 1832 to 1848 free from all restraint by law, and at liberty to commit against each other, and against the citizens or subjects of other governments, in the Ottoman Empire, any crimes or wrongs which they might deem it proper. Their minister and consuls could exercise no jurisdiction whatever over them, nor take any steps in civil or criminal cases to render justice for or against either party.

In 1848, Congress enacted a law to "carry into effect certain provisions in the treaties between the United States and China and the Ottoman Porte, giving certain judicial powers to ministers and consuls of the United States in those countries."

This "act" gives "certain judicial powers" to the American minister (or commissioner) in China in both *civil* and criminal cases; but in a most unaccountable manner restricted the powers of the minister and consuls in Turkey wholly to the latter. Its twenty-second paragraph says—

That the provisions of this act, so far as the same relates to crimes committed by citizens of the United States, shall extend to Turkey under the treaty with the Sublime Porte of May 7th, 1830, and shall be executed in the dominions of the Sultan, in conformity with the provisions of said treaty, by the minister of the United States and the consuls appointed by the United States to reside therein, who are hereby *ex officio* vested with the powers herein contained, for the purposes above expressed, so far as regards the punishment of crime.

In consequence of the restriction contained in the preceding, the "act" aforementioned is null and void in the Ottoman dominions for all cases of a *civil* nature. What the framers of the "act" could have had in view in making it cannot be imagined. The number of American citizens in Constantinople and other parts of the Ottoman Empire now amount, perhaps, to more than a thousand—it may be even said to some thousands. Their operations of a commercial nature naturally give rise to *civil* suits among themselves, and between them and foreigners of various nationalities, which require some judicial authority to settle. Of this, the Ottoman government is deprived by its treaty with the United States, and Congress has not seen it proper, as yet, to confer any upon either the minister or consuls in Turkey. This oversight, or, more correctly, negligence, on the part of the only branch of the government of the United States which can grant the power of jurisdiction over American citizens in the Ottoman Empire, when it affects only said citizens, is an inconvenience of which they alone are the sufferers. When, however, as has frequently occurred, foreigners are affected by it, and with much reason complain that Americans in Turkey are lawless, subject to no rule, and recognize no minister or consul, and may wrong others with impunity, the subject becomes a more serious one, and amounts to a national stain and disgrace. In consequence of the well-known and acknowledged incompetency of all of the American consuls in Turkey to exercise any jurisdiction in *civil* cases over American citizens, some of the foreign legations at Constantinople refuse

to accept complaints against their subjects from American citizens, knowing by experience that they can obtain no justice against the latter in favor of their own subjects.

Some time since, the "*Impaitei*," of Smyrna, published the following observations on this subject, and with it the present article will be terminated:—

One of the questions which the government of the Porte will have to treat, now that the war no longer absorbs its attention, and order must replace the remains of any disorder which may yet exist in Turkey, is that of the situation which the exceptional legislation of the United States, or rather the total want of legislation, applicable to the American citizens in the Ottoman Empire, does to them in this empire.

The American Republic being formed of several States, each having its distinct laws, and administers their internal affairs independent of each other, and without the intermeddling or control on the part of the Federal government, it results that the consuls of the Union in Turkey, being unable to make use of any law recognized by the generality of the nation, the citizens live here in a position of complete insubmission, and freedom from all consular jurisdiction.

Now, as the Ottoman authority can do nothing in the premises on account of the capitulations which protect foreigners, and which provide that these shall depend only on their own authorities, it results that American citizens in this country possess a privilege without example in the whole world.

Thus, an American, who has a claim against a subject of the Sultan, prosecutes him before a Turkish tribunal, and obtains justice if his suit be a just one, and the sentence against the former is immediately executed. Public force is placed at his disposal in case of need. If the debtor be an obstinate one, he is put in prison until the debt be paid.

On the other hand, let it be a subject of the Sultan who has a claim against an American citizen, and the latter is called before the same tribunal, he may there obtain a sentence against him, but as to its execution that is quite another thing, for it depends entirely upon the will of the adverse party. No one in Turkey can compel an American to obey the judgment given against him.

The question, however, is not limited to suits between Ottomans and Americans. It interests all the various foreign nationalities, who are placed in Turkey in this matter, as respects Americans, upon the same footing as the subjects of the Sultan. We have had at Smyrna some most deplorable examples of this kind.

Such a monstrous state of things has already too long existed, and the dignity of the government of the United States, and the interests of its commerce, demand that it put an end to it as soon as possible.

Art. III.—EUROPEAN COMMERCIAL CORRESPONDENCE.

NUMBER II.

PARIS, FRANCE, January 17, 1857.

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

MY DEAR SIR:—While Milano was being racked to death under tortures that would have damned even a Spanish Inquisition, for touching his bayonet against the inspired ribs of the Neapolitan king, Verger's deep-laid murder was matured. Bomba escaped, but the good Archbishop gave, as the new year opened, his last benediction. The one is left to shoot and grind down his subjects; while the other, like his predecessor on the barricade in the last revolution, met his death by violence

Thomas á Becket, in the Second Henry's time, met a similar fate (1170;) but Boremeo, Archbishop of Milan, four centuries later (1569,) was bullet-proof; and now all France is shocked in this third attempt upon a prelate's life, at the success and coolness of the assassin! The trial takes place to-day; the execution will be known when all is over. Had he murdered a cardinal, or even the Pope, it would not have moved the Bourse! The head of the Church may fall, but while the chief of the State is at his post, the stock exchange heeds not the crime. Since the horrible deed, every despotic monarch in Europe feels less secure; for it may be his turn next. The day of the murder and the next, Napoleon did not go to the theater!

The high and mighty potentates have met, and parted—but only to meet again. The Conference is over; and just nine months from the signing of the first treaty, another child is born. All parties are doing well. They entered Paris with a flourish of trumpets; they separated in good nature. There was trouble at first: Russia asked England, "When her fleet was to be withdrawn?" "When Austria moves her army," was the cool reply. And, turning to Austria, "When are you to evacuate the disputed ground?" "When England turns her back upon the Bosphorus." Here, then, was a decided hitch; but at last it was all arranged. Russia takes some hundreds of square miles of Moldavian territory for Bolgrad; so all are satisfied—each with humbugging the other! The surveys are to be made; the line drawn, so that the "sick man" may get rid of his troublesome doctors by the 30th of March. Thus another congress, and perhaps a fourth. Better talk than fight. The treaty is patched up, but I have yet to see its effect upon the money market.

Another topic—our brave little sister republic that so firmly has held her Alpine home for centuries—Switzerland, has been arming to meet the invader, and already her firmness has won the admiration of the nations. As England's titles once included France within her realm, so did Prussia claim her right of *etiquette* over Neufchatel; but the weak and vasceillating monarch made a false step when he tried to bully Switzerland. Frederick William, (clignot,) instead of the First Napoleon, is now the Gesler; but the people of the mountains are still the children of Tell. They bow to no empty title, and the nation moves as one man to cut down those who would harm their constitution. Therefore the King of Prussia must retire. He must accept the terms or fight. If he chooses war, France and England are against him; if he falls back, he makes himself the laughing-stock of Europe. Financiers think, with the diplomatists, that he will choose the latter—hence, the Bourse keeps on the even tenor of its way.

These two important questions decided, Europe is quiet—an almost universal peace. Yes, peace; but a breath of wind, a scratch, the firing of a musket, the death of an emperor, would set the whole fabric in a blaze. Peace, to be sure, but what a peace! The world looks on and wonders what next. Is Europe really volcanic? Or do newspaper writers *croak*? *Nous verrons.*

But what of the money market? You will expect by the Baltic your usual monthly digest of a looker-on from Paris, and the Magazine shall not be disappointed; but to get at the working of the Bourse, I have to touch on 'outside topics, and run a race about the world, giving you a *salmagundi* on all leading countries that bear upon European finance.

Take Spain, once so rich in gold, in agriculture, and in commerce—Old Spain, who, notwithstanding her poverty and her dotage, owns one of the only *two* profitable colonies in the world. Cuba is a nest-egg, and Holland is proud of Java. But what other colonies *pay* their mother country? This gallant old land is split up in cabals and strife. Her public debt capital of \$633,000,000 only yield an annual interest of \$10,000,000, and that she cannot pay without calling for a foreign loan. Last month the French banker, M. Mirés, outbid the Spanish capitalists, outbid the Rothschilds, and got the \$15,000,000 loan at forty-two—the par one hundred! So much for Spanish credit.

Now there's a famine among the poor; her railways don't pay, although Geo. Hudson is managing them; and her politics are one thing to-day, another the next. Espartero fell before O'Donnell; O'Donnell gave way to Narvaez; and ambitious statesmen stand outside the door to take his place. The Queen may be the next to lose her power. Spain, geographically, is located between Europe and Africa; and her present condition proves that she is about half-way between civilization and barbarism. So let her go, as, save the last loan, she gives little life to finance.

What of Russia? Is she, too, bankrupt? No, by no means. England may continue to abuse her, and she will continue to advance. Formerly she was all war and rapine, and now she wishes to extend her commerce, build railways in her lands, and cover her seas with steamers. England calls her a thief and a robber, trying to pick the pockets of English capitalists to furnish funds to carry out her enterprises. How absurd! Look at the truth. Her credit, like Caesar's wife, is above suspicion. Rothschild, the Frenchman, places it ahead of the United States—(it only shows that he is not posted!) During the late war, while France added 200,000,000 to her funded debt, and England about the same; while little Sardinia tacked on 20,000,000, half of which England guaranties and may have to pay, as has often been the case in her war loans; while Turkey is only plunged the deeper in the mud, Russia has only increased her debt 60,000,000, and since the war, has reduced taxation, provided for an expensive coronation, raised new armies, built new fortifications, and is ready to march 100,000 men—another Alexander's army—to the assistance of Persia! No; Russia's credit is good, and she will build her railways. Do you doubt it? The entire track is but 2,600 miles:—

St. Petersburg to Moscow	miles	670
Kowno Branch		60
Moscow to Nishnynovgorod.....		280
Moscow to Phœnoscia.....		840
Little Archangel to Libau		750
		<hr/>
		2,600

Count de Morny, says the junior Sir Robert Peel, (in his late extraordinary speech that has so offended England and Europe,) is a great speculator, and when the count beat Rothschild and got the concession for Peirere, he knew that the contract was a good one; that Russia's credit was A 1, and that when the time came, the project would be launched, and as much progress made as there was in the Australian. Notwithstanding cheap land, no government expenses, and serf labor, the roads will cost some \$80,000 per mile; in France it costs \$105,000; in England \$180,000 per mile! The government guaranty of 5 per cent, and

admission of iron and plank free of duty, assists the enterprise. Although the board of management is located in Paris, the president must be a Russian. By-and-by, the Barings will introduce the stock into London, and English foundries, most likely, will make the iron. If the Russian funds held their own all through the war, capitalists will not soon forget such security.

The Austrian concession went off quick, with immense profit to the "Credit Mobilier." While her public revenue in 1855-6 was but \$132,000,000, her expenditure was \$200,000,000. Francis Joseph is no better financier than his imperial father. Deficit after deficit, calls for loan after loan, and the national debt accumulates, and the National Bank refuses to resume specie payment. The only science Austria knows is war; and to fill her powder magazines, has contracted with the Egyptian government for all their spare saltpeter for five years' time, 1,000 tons per annum. The reception the Emperor met in Italy was cold as his winter ice. Webster told Hulseman some plain truths about the beggarly House of Hapsburg.

Save the railway concessions, Russia and Austria at peace will not materially affect the money market.

Now, then, to France. There is little doubt about the astonishing progress that France has made in commerce, manufactures, and agriculture, under the gigantic credit institutions which have sprung up during the Empire. Like the building up of new Paris—(2,524 houses torn down, and 5,238 erected since 1852; the population in 1851 was 1,422,65; last year, it was 1,727,419, an increase of 305,354 in five years)—everything has been forced. Before, Frenchmen were all war—now, they talk commerce. Why, from 1823 to 1847, the whole length of French railway concessions was but 2,940 miles, costing some \$200,000,000, one-third of which was paid by the State; of which, only 1,142 miles were open. During the next four years they increased to 3,095 miles, costing, up to 1851, \$100,000,000 more. In June, 1855, they reached 7,185 miles, and end of last year, the tables show 10,000 miles, (not all finished,) some 80 per cent longer than her canals, and 30 per cent longer than her public roads. And thus far the cost of all has run up to about \$600,000,000. The income on French railways in 1850 was about \$17,500,000, against receipts in 1856 of \$54,000,000. On a capital of \$301,000,000, the State gives a guaranty of \$12,000,000—an important aid, and may account in part for the late heavy dividends. For the 1,920 miles made by the State, they are allowed a share in profits of 3,529 miles. The fusion of companies has been a good move. The original 78 concessions were reduced to 59, and now they are cut down to 24; of which, 9 hold nine-tenths of all. Last year, 1,600,000 shares paid 16 per cent, and 4 per cent on 900,000 unfinished. France has not had her railway panic. Her grand trunk lines pay; but wait till the branches are under way; they will be sure to sap the life-blood of the parent tree. As I observed in my remarks for your January number, the money market must open its coffers, for these lines must all be finished. Other enterprises have also been stimulated to expansion by easy credits. A company has just been commenced, with a capital of \$4,000,000, to run steamers, *a la* Cunard and Peninsular and Oriental Companies, wherever they have a chance for profit. Shipping companies are springing into existence as rapidly here as new corporations, under the Limited Liability Act, are in England. In 1850 the coasting tonnage of France was but 2,069,851 tons; end of 1855, 2,417,430.

The government seems to imitate all schemes, and lately there is a proposition for a universal insurance company—against fire, flood, and famine—health, death, or accident—in fact, it is to cover every possible contingency. Some Parisian writer remarks that a government who has on its hands the profession of “engineer, miner, road maker, professor of literature and science, shoemaker, horse-dealer, farmer, grazier, shepherd, teacher of music and singing, theatrical director, trainer of race-horses, instructor of ballet girls, etc., etc., need not be ashamed to keep an insurance office.” With so many irons in the fire, no wonder money is in demand. The Bank of France is still draining England of her gold. Nothing done less than 6 per cent, and no paper over seventy-five days. The fall on railway and other shares, since last May, arising out of the bank’s refusing to advance on stock, is said to be over \$100,000,000! Still, the stocks are treble above their intrinsic value. The Bank of France requires, say its managers, more capital.

Note the changes in the French Bank during the last three years—they show some remarkable facts. At the close of 1854, the Bank of France had eighty-one millions bullion, and only seventy millions of bills under discount. At the same time in 1855, she had but forty-three millions bullion, but eighty-four millions of dollars under discount. Again, in 1856, (this last month’s return,) with but forty millions bullion, she has bills netted one hundred and ten millions of dollars! These few figures tell a strange tale—they need no explanation. Those who believe in better times on this side, should mark the facts given—not my opinions—to show the contrary. England buys Russia’s funds, but does not invest in the French! Why?—simply because her capitalists have not recovered from the fearful confiscation of 1797. The English never forget such things. Old stagers will tell of papering their lodgings with assignats—at par in 1789, but five years after, down to twenty. Talleyrand bid off them as the leading stock-jobber, followed by such speculators as Mirabeau and Danton. People now have more confidence in the government securities. In 1798 there were but 24,796 bondholders—in 1854, 785,243! The accumulations of the savings banks are converted by the depositors into rentes—3 per cent, $4\frac{1}{2}$, and 5. In England the entire debt is consolidated into a 3 per cent. Some of the heads of government have become millionaires by their operations on the Bourse. De Morny could not pay his debts in 1848—now he is said to be the richest man in the Empire, and last month settled one million on his beautiful bride of eighteen summers, that he brought away with him from the court of Romanhoff. No more to-day on France.

Persia and China attract attention just now. Have you room for another page? These lands bear upon the money market. War costs millions, and they are both engaged. From Europe, let us turn to Asia—the battle-field has changed. By this time, England and Russia are approaching each other on Persian ground. Ferukh Khan, the Persian Envoy, has just arrived amid a cloud of retainers, and blaze of Oriental display. Napoleon receives him like a prince. Russia inspires the Shah, and England and Persia are at war! As in the Trojan war, there was a woman in the case—frail, fair, and forty. Diplomacy ended in fighting—so *He-rat* fell to revenge *she-rat*! Your pardon, sir!

A century since the Affghans took it from the Persians, and now the latter have only taken back their own. They tried to do it in 1815, when

Napoleon was under a cloud—and again in 1838, when an English squadron in the Persian Gulf frightened them away, just as the city was about to surrender. The fact is, Herat is the key of Afghanistan, and Afghanistan is the door of India. No wonder England loses color, for India is a jewel in her crown. She has not forgotten, however, that the honorable East India Company spent one hundred millions in that memorable frontier war, and lives innumerable. The law of nations is the will of the strongest, and if Persia is still stubborn, under Russia's councils, England must send out troops, and the demand for a few hundred transports would give a push to the freighting business, and the money market must feel the change.

And China!—music again, and plenty of it! 'Tis the old story, Alexander the Great and the Robber! When you have read Admiral Seymour's dispatches, tell me if England has not now the title of chief among all the filibusters? Canton bombarded, will ring through the States!—but England has no argument this time. Before, in '41, with the Bible in one hand, and a bill of smuggled opium in the other, she made her claim. The ten columns of the *Gazette* may be sifted down to a few lines.

The Caroline went over the falls, but Mr. Webster and the elder Baring settled the question. The Crescent City and the Black Warrior were targets for the Moro's guns, yet we had no war with Spain. Kotza was not given up, and Austria humiliated, but it did not end in war—but it is far different with the "Lorcha Arrow." When Sir John Bowring found that it was not a British vessel—did not fly the British flag—that the Colonial Register expired on the 27th September, and the Chinese boarded her to take out the pirates not till the 8th October—when the governor found no Englishman was on board, and the Viceroy's arguments unanswerable, he changed his tactics—remembered that Canton in 1849 was not opened, as agreed in 1842 and '47—and then decided to make that the issue. Open, Sessame! said Admiral Seymour. Sessame declined! Yeh said *nay!* And when the Governor-general shut the Canton gate, British cannon soon opened it! Odessa was spared, but Canton, no! One was strong—the other weak! Another Sinopean tragedy—almost a Copenhagen!

Canton, then, opened by the Portuguese in 1517; visited by the British ships in 1634; her direct trade with England dating from 1680, which the East India Company held till the monopoly was abolished in 1834—Canton, who boldly met the British in 1842, and has been so long the port of China commerce—has been bombarded! The ships in port are ships of-war—the outside barbarians are British soldiers! Trade is stopped—and China, whose imperial canals—whose mammoth highways—whose wonderful government rules four hundred millions of people—and people whose ancestors understood the use of the mariner's compass, the art of making glass, and printing on wooden blocks, and gunpowder, when our ancestors were a lot of savages—China is to be again humiliated! The prestige England lost in Europe last year, and year before, she is going to regain in Asia!

However, commerce demands it, and morality is shocked. Commerce is a great leveler, and, of late years, don't associate much with her early friend—throwing right and morals overboard, as they seem to have done. There are no two opinions about the commercial view. A new field is opening—a new era is commenced. Ministers at Peking—foreigners in the

interior—all ports open! Steamers on the China River—and then, perhaps, railways and telegraphs! Yes, perhaps! but during the period of the war, trade will be paralyzed. The Americans won't have the English business under the neutral flag, as before; for already American heads, mistaken for English, have been hung on the walls of Canton, and American cannon have battered down some of the forts to revenge it. So America is with England, and France will join! Verily, it looks bad for the Brother of the Sun!

Upon the whole, now is the time to make a strike—commerce demands it—morality says no! I should think that the stopping of the machinery would smash some of the engineers, for the China trade is a wide spread credit. Break the spokes in a wheel, and down comes the wagon—take the shoes off, and you lame the horse! So will this Canton affair complicate the accounts of the outside barbarians—and hence I hear how Persia and China, as they stand, will keep the money market on the *qui vive*.

To come back to England. Money growing tight—bank directors change the rate again—now $6\frac{1}{2}$ per cent, and only 60 days. Turn again, Whittington! Last year they made seven changes—from $4\frac{1}{2}$, June 26th, to 7 per cent November 13th. The year opened at 6—closed at $6\frac{1}{2}$. In money matters, as England is to the continent, and all the world, so is the Bank of England to the other banks in the kingdom. She rules the whole.

Peace in the West, but war in the East—so don't look for an easy money market. The old world is going to sleep, while the new world has just woke up. With a national debt of only \$30,000,000—with an income of \$77,000,000, to an expenditure \$73,000,000, (\$13,000,000 of which canceled the debt)—with an estimated manufacturing and agricultural capital of \$2,600,000,000—with an export table of \$323,000,000, against an import list of \$315,000,000—worked upon a banking capital of \$344,000,000—allowed to circulate \$200,000,000 in bank notes—with an overflowing treasury, and unexampled prosperity—the United States has now the rank of first among the nations. The last reports from the several secretaries, have astonished debt-burdened Europe. They don't understand how we can manage to live on \$48,000,000, *fast*—the last five year's average—and when they see a custom's revenue of \$64,000,000, they cry free trade! While Great Britain takes two-thirds of our entire exports, I observe that we take in return from her one-half of our entire imports. It seems that the \$50,000,000 that America loses in trade with Spain, South America, and China, she makes up out of Great Britain. I note that from 1793 to 1856, our gold and silver coinage amounted to \$549,341,514; and that the total coin in the land is now estimated at \$100,000,000. India, during only the last twenty years, has coined over \$300,000,000. Let the company coin the *mohur* again—give the Indian a pure coin—no alloy—in gold—and the drain in Europe for silver will dry.

Hoping to be in time for February, and that I have not bored you with too many figures, believe me, I am most faithfully yours,

G. F. T.

ART. IV.—THE FOOD OF PARIS :*

PORK AND CHEESE.

PORK was held in great estimation by the ancients. We read in one *Traite de la Police* the description of splendid repasts, where hogs, entirely stuffed with ingredients, as extraordinary as delicate, figured with honor. But however refined the varied dishes prepared of this meat, the hams were preferred by many to the other parts of the animal. "The hams," said Delamare, "have nevertheless always excelled the other parts." The Romans availed themselves of them sometimes at the entry of table, to stimulate the appetite; at other times at the close of the repast, to reanimate by their sharpness the wearied stomach, and excite thirst. They valued them so highly that Cato was at trouble to instruct them how to salt and smoke, and otherwise prepare them, that they might be good and well preserved; and St. George, the champion of England, dedicated his early talents to the same useful work.

The gourmands of our time have revived in their luxurious dinners, the usage dear to the ancients, and the guests of friendly tables not unusually take, in the middle of the most sumptuous and the most plentiful feast, a slice of smoked ham, to sharpen the appetite.

Pigs are everywhere appreciated for their fruitfulness, for the facility of their bringing up, and the abundance of their flesh. Pork furnishes man with an economical food. In countries otherwise less favored, where the peasant hardly knows flesh meat, pork forms the basis of his best repasts. In remote districts of France, every family keeps a pig, which they kill about Christmas. Certain parts of the animal they eat fresh, especially in the form of sausages or black puddings, the remainder is smoked or salted for the yearly provisions; and from time to time, Sunday especially, the small proprietor, or country tradesman, throws a little piece of ham or salt pork into his soup, with cheese and vegetables.

If pork is only an accessory food, for whoever is able to change of his own accord his diet, it is nevertheless a delicacy to those who through necessity would procure, without trouble, an appetising dish, always ready. In fact, a produce which requires from the consumer neither cooking nor seasoning previously, and which he can obtain in any quantity he desires, is a precious resource in cities, where the inhabitants, pressed with labor, and often limited in their resources, are compelled to economize their purse and time. It is this which, notwithstanding the successive improvements of the general diet of the Parisians, makes pork remain an article of great consumption in the capital—besides, the Parisian pork is in general of good quality. Even the laborer, when he has breakfasted off a piece of white bread, with a slice of pork, prepares for his supper a good soup of beef and vegetables, seasoned with bacon or drippings.

The number of pork shops are not limited in Paris—the trade is free. The public authorities put no restriction on them whatever, only in a general way, to guaranty at the same time the salubrity of the dwellings, and that of the produce offered for sale. There are at this moment in

* Compiled from the French of M. HUSSON, for HUNT'S *Merchants' Magazine*, by JAMES McHENRY & Co., of Liverpool.

Paris 422 pork shops, distributed throughout the twelve wards of the city as follows:—

Wards.	No.	Wards.	No.	Wards.	No.
1.....	37	5.....	42	9.....	18
2.....	56	6.....	53	10.....	36
3.....	25	7.....	34	11.....	25
4.....	21	8.....	37	12.....	38

This distribution meets the wants of each quarter, and corresponds, at least in the most considerable wards, with the density of the population. It is worthy of remark, that the poorer wards are not those where they count relatively most pork shops. The tradesman, whose work obliges him to absent himself from home, eats, it is true, on the place where he is; but the laborers who are so removed are not the most numerous. And, as we have already explained, besides the working classes, pork finds many consumers. The pork shops throughout the city are not the only places for the sale of this commodity; there are in the retail markets, principally in the *Marché des Prouvaires*, pork stalls, 75 in number, where they sell fresh pork. Thirty of these places are occupied by the pork dealers of Paris. Country dealers hold the forty-five others, and keep up an opposition favorable to the interests of the poorer classes.

It is in the three pig markets established in Saint Germain, in Chapelle, and the *Maison Blanche*, where the trade buy of the raw material. (A pig market has been established since 1851 in the *Batignolles*—it is but a small affair.)

They sell in these markets fat pigs destined for the supply of Paris and its environs. The Parisian pork shops absorbs nearly two-thirds of the quantities brought. They sell also lean pigs, which the graziers fatten for their own consumption, or to be sold late in the market.

From 1845 to 1852, forty-two districts have sent fat pigs to the markets for the supply of Paris. The two principal districts which have sent the largest quantities, are *Sarthe*, and *Maine et Loire*; after these comes *Oise*, *Seine et Oise*, *Les Deux Sèvres*, the *Seine Inferieure*, the *Indre et Loire*, the *Orne*, the *Calvades*, the *Loiret*, the *Somme*, the *Eure et Loire*, the *Eure*, the *Seine*, *Mayenne Vendée*, and *la Manche*.

It was the custom formerly, that the pork dealers went to the markets to buy the live cattle; but for some time back, many among them have found it easier to supply themselves, or complete their supply at the *Marché des Prouvaires*, through the pork dealers of *Nanterre*, or by the means of several butchers called *gargots*; these bring to the market pigs cut in two, and sell them wholesale.

Further, in the year 1849, one of the markets was opened to sell pork by auction; but the quantities sold in this way are not considerable. Since the institution of the auction, they have put up for sale each year, as under:—

	Pounds.		Pounds.		Pounds.
1849.*.....	4,959	1851.....	139,724	1853.....	202,620
1850.....	38,099	1852.....	56,107	1854.....	487,509

This is how the pork dealers of Paris procure all the meat they require, so the reader can form a tolerable idea of the nature and the importance of their trade. We shall proceed to give some details of the various uses

* For three months only.

of pork, and also of the produce manufactured therefrom. The average weight of one pig is 201 pounds, divided as follows:—

Fat bacon.....lbs.	33	Offal.....lbs.	4
Lean bacon.....	34		
Fresh pork.....	38	Total.....	201
Two hams, boneless.....	20	Add the average weight of losses in	
Meat for hash.....	32	slaughtering.....	29
Small hams.....	11		
Preserved meat.....	14	Total.....	230
Fat.....	15		

The average weight of 29 pounds for the entrals will seem perhaps small, but there is a deduction of one-half to be made to obtain the net weight of the head, and the blood is omitted, as it is only used for the preparation of black puddings during six months of the year.

We may, therefore, adopt as true the weight of 29 pounds, which serves as a basis for the octroi duty.

The trade of the pork dealer has two objects—the sale of the several parts of the pig in a raw state, and the preparation of other parts, cooked and seasoned, known by the name of “charcuterie,” comprising sausages, black puddings, saucissons, (thick and short sausages,) cervelas, (sausages made of the brains,) and stews of the liver and jowl; these consume nearly the sixth part of the net weight of the animal. Independent of these, and the hams, which the pork dealers smoke and prepare, they sell the produce of the departments, and of foreign countries, which, of more or less renown, are esteemed by consumers. Such are the hams of Bayonne, of Mayence, and of York; small sausages of Frankfort, large sausages of Lyons, and of Arles; the stews and other preparations from Troyes.

The sale of these choice articles is divided between the pork dealers and the eating-house keepers, as well as an inferior order of grocers and merchants, who deal in the inferior pork prepared in Lorraine, Normandie, and Brittany. The market of hams, which comes in Holy week, is the great market of this produce. They sell there Bayonne hams, and small sausages of Arles and Lyons. From 1845 to 1852, during the three market days, the sales reached 411,853 pounds of pork. In 1851 it amounted to 633,450 pounds. Among the twenty or thirty departments which sent meat to the market of hams, the most esteemed are la Seine, la Muse, and la Moselle.

The most part of the imports of 1851 proceeded from fifteen departments, of which the dealers have sold the quantities as under:—

Paris and suburbs lbs.	205,388	} 244,110	La Marne.....lbs.	8,206
La Seine.....	38,722		L'Yonne.....	8,054
La Meuse.....		190,232	L'Oise.....	7,537
La Moselle.....		68,002	Maine et Loire.....	5,702
La Manche.....		28,184	L'Orne.....	5,496
Les Basses Pyrenees.....		14,841	Ile et Vilaine.....	5,135
Seine et Oise.....		10,804		
La Sarthe.....		9,625	Total.....	605,928

The surplus supply (28,111 pounds) came from fifteen other departments, which need not be specified.

CONSUMPTION OF PORK IN PARIS AT VARIOUS TIMES. Savary, according to Saval, estimated the number of pigs killed in 1634 at 27,000. The

records of the time of Richelieu, to 1637, mention 25,000. The consumption of 1688, by the records of Châtalet, advanced to 58,000. We regret not being able to verify these figures, which seem so much exaggerated, for we are inclined to think the pigs and the sheep have been reckoned together. It appears that in the time of Delamare, the number of pigs raised for food was considerably lessened. This author maintains that there were only 12,752 for 1707, and that at this time they did not get beyond 15,000 in the best years. Savary quotes a record which estimates the consumption at 28,000 pigs for 1722; for the subsequent time we possess the reckonings of Lavoisier, and of M. Tessier, operating on the years immediately preceding 1789; the number of pigs consumed is 35,000, according to the first, and 41,000 according to the second. We are able to furnish with more certainty estimates of the supply of Paris with pork. They comprise a period of twenty-one years, if we put in the six years-comprised in the reckoning by M. Goussard for the years 1781 to 1786. This is a total of twenty-seven years, which enables us to calculate with some certainty the true consumption in the capital previous to 1789.

Paris has received at various times the quantities specified below, the average result procured during 4, 6, 8, and 9 years:—

From 1757 to 1764.....pigs.	33,576	From 1777 to 1780.....pigs.	33,833
“ 1766 to 1774.....	32,455	“ 1781 to 1786.....	40,441

For the period after the Revolution, the numbers are:—

From 1799 to 1800.....pigs.	52,572	From 1831 to 1840.....pigs.	83,596
“ 1809 to 1818.....	70,579	“ 1841 to 1846.....	89,743
“ 1819 to 1830.....	84,848	“ 1847 to 1854 (less 1848)	37,257

We remark the fall in numbers during the latter years. It can be explained thus:—that before 1847, the time when the duty commenced to count by kilogrammes, the pigs brought in quarters to the Marché des Prouvaires were taxed, not like meat on hams, but in proportion of duty per head for each live pig. Since 1847, and especially since the opening of the municipal slaughter-houses dedicated to pork, it is possible to distinguish the live pigs imported, from the quantities brought from outside after slaughtering.

QUANTITIES OF PORK CONSUMED IN PARIS FROM 1757 TO 1854.

Years.	Weight of meat & fat. lbs.	Fresh meat & Prep'd pork		Offal coming	Offal coming	Total quan- tities deliv'd for consumption. lbs.
		from the exterior. lbs.	coming from outside. lbs.	from pigs killed in Paris. lbs.	from pigs killed in the exterior. lbs.	
1757 to 1764.	6,043,680	200,000	200,000	671,520	.....	7,115,200
1766 to 1774.	5,841,900	200,000	200,000	649,100	.....	6,911,000
1777 to 1780.	6,989,940	200,000	220,000	776,660	.....	8,186,600
1781 to 1786.	7,279,380	240,000	260,500	808,820	.....	8,588,700
1799 to 1808.	10,582,642	.....	.....	1,503,559	.....	12,086,201
1809 to 1818.	14,207,591	.....	.....	2,018,559	.....	16,226,150
1819 to 1830.	17,079,902	.....	1,415,488	2,426,653	.....	20,921,993
1831 to 1840.	16,827,875	.....	1,624,907	2,390,845	.....	20,843,627
1841 to 1846.	18,065,265	.....	2,646,153	2,566,650	.....	23,278,068
1847 to 1854.	7,524,620	11,381,898	2,210,511	1,068,326	1,605,881	23,791,236

INDIVIDUAL CONSUMPTION OF PORK IN PARIS FROM 1757 TO 1854.

Years.	Consumpt'n per		Years.	Consumpt'n per	
	No. of inhabitants.	head per year.		No. of inhabitants.	head per year.
1757 to 1764.....	557,280	13½	1809 to 1818.....	637,920	24½
1766 to 1774.....	573,150	13	1819 to 1830.....	749,914	26½
1777 to 1780.....	631,380	13½	1831 to 1840.....	860,561	24
1781 to 1786.....	592,800	15	1841 to 1846.....	994,579	22½
1799 to 1808.....	600,480	20	1847 to 1854.....	1,053,262	22½

This proves that the consumption of pork is now more extensive than under the ancient régime. This comes evidently from the modifications which the composition of the population of Paris has undergone, becoming a more active focus of industry and commerce; but if we compare pork with butcher's meat, we find that the first figures are only in the proportion of one-seventh. This proportion is still less when we make the comparison between pork only and the accumulated weights of various provisions which enter into the consumption of Paris, from which we conclude that the consumption of pork in Paris is confined to moderate limits, and that its use has never exercised any evil influence on the health of the inhabitants.

PRICE OF PORK AT VARIOUS TIMES. The researches which we have made in the archives of the police, have put us in possession of valuable facts, as to the quantities of pigs which entered formerly into the consumption of Paris, but we have not discovered any document giving a trace of the price of pork. It only appears that the authorities were in the habit of drawing up for the pig markets, bills similar to those which they furnished for the market of cattle prepared for slaughter. We have no indication on this subject, except that which concerns hams and bacon, which were sold on certain days of the year in the Place of Parvis Notre Dame.

This market was formerly that which in our days is the ham market, which is held every year in Paris during the last half of Holy week.

PRICE PER POUND OF HAM AND BACON IN THE MARCHE DE LA PLACE DES PARVIS NOTRE DAME, FROM 1752 TO 1776.

Years.	Hams.		Bacon.		Years.	Hams.		Bacon.	
	d.	d.	d.	d.		d.	d.	d.	d.
1752.....	0	a 5½	5	a 5½	1765.....	5	a 5½	4½	5 a 5½
1753.....	5	a 5½	5	a 6	1766.....	5	a 5½	4½	5 a 5½
1754.....	5	a 5½	.....	.....	1767.....	6	a 6½	0	a 6
1755.....	4½	a 5	4	a 4½	1768.....	5½	6 a 6½	0	a 7
1756.....	.....	.....	.....	.....	1769.....	6	6½ a 7	7	a 7½
1757.....	4½	a 4½	4	a 4½	1770.....	6½	a 7	6½	a 7
1758.....	5	a 5½	4	4½ a 5	1771.....	.....	.....	.....	.....
1759.....	5½	a 6	4½	a 5	1772.....	7	a 8	7½	a 8
1760.....	5	5½ a 6	5	a 5½	1773.....	6	a 7	7	a 7½
1761.....	5	a 5½	5	a 5½	1774.....	6	a 7	6	a 6½
1762.....	5½	a 6	0	a 4½	1775.....	.....	.....	.....	.....
1763.....	4	4½ a 5	0	a 4½	1776.....	6	a 7	0	a 7
1764.....	4	4½ a 5	4	a 4½					

We perceive that the value is only increased by about one-third since the middle of last century. For the present time the market bills, which the administration publishes periodically by the overseers in the markets of Saint Germain de la Chapelle and the Maison Blanche, give us the prices of pigs for each year, from 1845 to 1853.

AVERAGE PRICE OF PORK PER KILOGRAMME, (2.2 POUNDS,) IN THE MARCHES DE SAINT GERMAIN DE LA CHAPELLE, ET DE LA MAISON BLANCHE, FROM 1845 TO 1853.

Years.	s.	d.	Years.	s.	d.	Years.	s.	d.
1845.....	0	10	1848.....	0	11½	1851.....	0	8½
1846.....	1	0	1849.....	0	10½	1852.....	0	9½
1847.....	1	3	1850.....	0	8	1853.....	1	0

For the wholesale price we have still that of the auction hall. We give them, since the origin of that mode of sale, to the close of last year.

AVERAGE PRICE PER KILOGRAMME, (2.2 POUNDS,) OF PORK SOLD IN THE AUCTION HALL, FROM 1849 TO 1854.

Years.	s.	d.	Years.	s.	d.	Years.	s.	d.
1849 (3 months)..	0	8½	1851 (3 months)..	0	8½	1853.....	0	11
1850.....	0	8½	1852.....	0	9	1854.....	1	0½

PRICE OF PORK PER KILOGRAMME, (2.2 POUNDS,) SOLD IN THE RETAIL MARKETS, FROM 1845 TO 1854.

Years.		1st quality.		2d quality.		3d quality.	
		s.	d.	s.	d.	s.	d.
1845.....	Fresh pork.....	1	1	1	0½	0	11
1846.....	Fresh pork.....	1	2	1	1	0	11½
1847.....	Fresh pork.....	1	4	1	2½	1	1
1848.....	Fresh pork.....	1	1½	1	0½	0	11
1849.....	Fresh pork.....	1	1	0	11½	0	10½
1850.....	Fresh pork.....	1	0	0	10½	0	9
1850.....	Salt pork.....	1	1	0	10½	0	9½
1851.....	Fresh pork.....	1	0½	0	10½	0	9
1851.....	Salt pork.....	1	0½	0	10½	0	9½
1852.....	Fresh pork.....	1	0½	0	11½	0	10
1852.....	Salt pork.....	1	0	0	11	0	9½
1853.....	Fresh pork.....	1	2	1	0½	0	11
1854.....	Fresh pork.....	1	3	1	2	1	0½
1854.....	Salt pork.....	1	0	0	11	0	10

PRICES CURRENT PER POUND OF PORK SOLD BY THE PROVISION DEALERS OF PARIS IN 1849 AND 1854:—

PRODUCE PREPARED AND SOLD BY THE PORK DEALERS OF PARIS.

	1849.		1854.	
	s.	d.	s.	d.
Fat bacon.....	0	0 a	0	6
Lean bacon.....	0	0	0	6
Fresh pork.....	0	0	0	7
Raw hams.....	0	0	0	8
Prepared hams.....	0	0	1	2
Small hams.....	0	0	0	3
Small-sized bacon.....	0	0	0	2½
Cooked chops.....	0	0	0	8
Hashes for cooking.....	0	0	0	7½
Lard.....	0	0	0	4
Ordinary sausages.....	0	7	0	8
Truffled sausages.....	0	0	1	3
Black puddings.....	0	3½	0	4
Table puddings.....	0	0	0	6
White puddings.....	0	0	1	5½
Ordinary small sausages, (raw).....	0	9	0	10
“ “ (cooked).....	0	0	1	2
Lyon sausages.....	0	0	1	10½

	1849.		1851.	
	s. d.	s. d.	s. d.	s. d.
Hogs' puddings.....	0 0	a 0 6	0 0	a 0 7
Sausages made from brain.....	0 7	0 7½	0 0	0 9
Pig cheese.....	0 7	0 8	0 9	0 10
Italian cheese.....	0 7	0 8	0 9	0 10
Head.....	0 0	1 2	0 0	1 4
Pigs' feet.....	0 0	0 2	0 0	0 2½
Pigs' feet truffled.....	0 0	0 10	0 0	0 10
Liver pastry.....	0 0	0 10	0 0	1 0

PRODUCE SOLD BY THE PORK DEALERS OF PARIS, BUT NOT PREPARED BY THEM.

Bayonne hams.....	0 0	0 8	0 0	0 9½
Lyon sausages.....	0 0	1 10½	0 0	2 1½
Arles sausages.....	0 0	1 5½	0 0	1 10½

PRICES CURRENT PER POUND OF VARIOUS PRODUCE OF HOGS' FLESH, SOLD AT THE HAM MARKET, DURING THE YEARS 1845, 1849, AND 1854:—

	1845.		1849.		1854.	
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
D'Alsac.....	0 9½	a 0 10	0 10	a 0 11	.....	a.....
De Bayonne.....	0 8½	0 10	0 9	1 0	0 10	1 0
De Bretagne.....	.....	.....	.....	.....	.....	.....
Des Etats Unis.....	.....	.....	.....	.....	.....	.....
De Lorraine.....	0 8	0 10	0 9½	1 0½	0 9	0 11
De Normandie.....	.....	.....	0 8½	0 10½	0 9	0 9½
De Paris.....	0 8	0 10	0 8	0 10	0 9	0 9½

SAUSAGES.

D'Arles.....	1 8	2 1	.....	.....	1 7	2 3½
De Lorraine.....	0 11½	1 1	1 1	1 5½	1 0½	1 5½
De Lyons.....	1 8	2 1	1 10½	2 6	1 10½	2 6
De Paris.....	1 1	1 4	0 10	1 3	1 0	1 2

HOGS' PUDDINGS.

De Lorraine.....	0 8½	1 0½	0 10	0 0	0 8	0 10
De Paris.....	0 8	1 0	0 9	0 11	0 7	0 9

BACON.

De Lorraine.....	0 7	0 8	0 8	0 8½	0 9	0 10
De Paris.....	.....	.....	0 7	0 7½	0 8	0 9

LARD.

De Lorraine.....	0 5	0 6	0 9	0 11	0 10	1 0
De Paris.....	.....	...	0 7	0 0	0 9½	0 11

OLD CHEESE. The old cheese which are consumed in the capital are, as regards French—Gruyere, Roquefort, Auvergne, Septmoncel, (which also comes from Auvergne;) and of foreign cheese—Holland, Parmesan, and Cheshire. But these are not of sufficient importance to call for special remark. It is sufficient to state, generally, that Roquefort, Cheshire, and another English cheese, the Stilton—sometimes, also, the Septmoncel and Sassoilage—excel all others in quality.

The consumption of old cheese is almost invariable. Since 1817 the increase in the quantities brought into Paris are in exact proportion to the increase of the population.

QUANTITIES OF OLD CHEESE CONSUMED IN PARIS FROM 1817 TO 1854 :—

AVERAGE QUANTITIES PER YEAR.			
1817 to 1831.....lbs.	2,893,825	1841 to 1846 .....lbs.	3,103,676
1831 to 1836.....	2,404,661	1846 to 1851.....	2,987,314
1836 to 1841.....	2,809,109	1851 to 1853.....	3,405,215

Taking for a base the year 1853, we have calculated, after the accounts furnished by the overseers, that the weight of 3,566,292 pounds, which came into the city in that year, can be divided as follows between the various species :—

		Pounds.	Pounds.
French cheese.....	{	Gruyere	1,790,862
		Roquefort.....	447,715
		Auvergne and Septmoncel.....	447,715
Foreign cheese.	{	Holland.....	660,000
		Parmesan and Cheshire	220,000
			3,566,292

NEW CHEESE. As to new cheese, we have precise indications as to the quantities sold wholesale in the Auction Halls; we possess besides, for these, applicable to the Quarter Markets, some estimates given by the agents of the administration. But for the various kinds which arrive direct from the dairies to the warehouses of the wholesale or retail merchant, we have only calculations furnished by the trade. However, the statements obtained in this way merit confidence.

The imports which have place in the Hall and in the Markets are composed totally of cheese from Brie and Montlhery, and of soft cheese, called "a la pie," made in the form of great white dishes.

QUANTITIES IN NUMBER AND IN WEIGHT OF NEW CHEESE SOLD IN THE HALL AND IN THE QUARTER MARKETS IN 1846, 1851, AND 1853 :—

1846.			
Sorts.	No. of cheese.	Weight—lbs.	
Cheese of Brie sold wholesale in the Hall.....	422,544	2,323,985	
“ Montlhery sold wholesale in the Hall.....	195,139	536,630	
Total for 1846.....	617,683	2,860,615	
1851.			
Cheese of Brie (Hall).....	340,018	1,870,099	
“ Brie (retail markets) average	193,983	1,066,905	
“ Montlhery (Hall).....	149,646	411,530	
“ Montlhery (retail markets) average	85,375	234,779	
Soft cheese (Hall) average	200,000	1,100,000	
“ (retail markets) average	114,102	627,561	
Total for 1851.....	1,083,124	5,310,874	
1853.			
Cheese of Brie (Hall).....	334,279	1,838,533	
“ Brie (retail markets).....	230,585	1,268,216	
“ Montlhery (Hall).....	159,288	438,642	
“ Montlhery (retail markets)	109,876	302,159	
Soft cheese (Hall).....	200,000	1,100,000	
“ (retail markets)	137,959	758,773	
Total for 1853.....	1,171,987	5,706,323	

It is worthy of remark that the sales in the Hall are rapidly decreasing, whilst the sales in the retail markets are augmenting in a very sensible manner; perhaps, also, the retail dealers receive sometimes imports direct. Unfortunately, we have not any correct means whereby to know positively if, in general, the consumption of French cheese has been extended; but we are led to think that it is greater to-day than it was formerly. It is with cheese, like pork, it is sold in very small portions, and is always within reach of the consumer. It is, then, a perfect commodity in the frugal repast of the laborer, the employee, and the small trader. Besides these, which chiefly compose the consumption of Paris, important arrivals take place, from different countries, of new cheese, in great varieties of form and quality. We estimate as under the annual imports of dealers:—

QUANTITIES OF NEW CHEESE (VARIOUS SORTS) BROUGHT DIRECT TO THE WAREHOUSE OF THE WHOLESALE MERCHANT DURING ONE YEAR, (1853.)

Sorts.	Places of manufacture.	No. of cheese.	Weight—lbs.
Bondons suisses frais	Neuchatel.....	547,500	60,225
“ ordinaires	“	2,184,000	528,528
“ raffines	“	89,280	16,693
Neuchatel frais	“	657,000	144,540
Mont Dor	Envir de Meru (Oise)....	655,200	403,603
Troyes	Aube	21,840	38,038
Livarot	Calvados	31,200	60,060
Pont L'Eveque	Calvados	31,200	54,912
Chevrets du Jura	Envir de Meru (Oise)....	31,200	8,716
Tuiles de Flanders	Nord	134,750	192,691
Olivet	Loiret	56,160	67,953
Gerardmer, or Gerome.....	Vosges	10,000	93,500
Maconnais	Bourgogne	198,000	15,609
Compiègne	Oise	62,400	50,110
Marolles	Nord	450,000	206,250
Senecture	Auvergne	13,200	14,520
Rollot	Picardie	1,500	1,236
Totals		5,174,430	1,957,184

This table does not comprise all the kinds of cheese consumed in Paris; we note the absence of Coulommiers, of Camembert, of Sassenage, &c., but the use of these last is so limited that they are of but little importance. We have tried especially to indicate the cheese of greatest consumption, distinguishing by their qualities the different varieties of cheese. Brie comes first. This cheese, unctuous and delicate, has a European reputation; it is superior to all others. That which comes next is, without doubt, the small Norman cheese from Camembert; it is rich and agreeable to eat, but, although resembling the cheese of Brie in taste and color, it is not equal to it in flavor and delicacy.

To resume. The annual consumption of cheese of all kinds, according to our calculations, reaches to the quantities below for the year 1853:—

Old cheese	Pounds.	New cheese (to destination)..	Pounds.
New cheese (Halls & Markets)	3,566,292		1,957,184
Total	5,705,722		11,229,198

These quantities correspond to an average consumption per head for old cheese of three-and-a-half pounds per year, and for new cheese of seven pounds per year. The ordinary price averages as under:—

Gruyere—Le Mont Dor or Suisse.....per 220 lbs.	£5	8	4
Gruyere—Les Villages.....		5	4
Roquefort.....	£10	8	4
Septmoncel.....	10	8	4
Auvergne.....		4	3
Holland.....		5	8
Parmesan and Chester.....		10	16

The sales "en gross," in the Hall, average the following prices for cheese of Brie and Montlhery:—

	1846.	1851.	1853.
Cheese of Brie sold on agreement.....per ten	£1 1 2	£1 2 6	£1 5 0
" " by auction.....	1 0 0	0 14 2	0 18 6
Cheese of Montlhery sold on agreement.....	0 9 6	0 8 4	0 8 4

The difference between the price of cheese of Brie sold by the maker and when sold by auction, is explained by the difference in the quality. With regard to the price of cheese of Montlhery, it must be observed that the weights per ten of these is only 27 pounds, whilst the same number of Brie weighs 55 pounds; and, besides, these last are much superior in quality.

The soft cheese called "a la pie" sells by retail as much in the Halls as in the district markets, at 1s. 2d. per piece.

AVERAGE PRICE OF NEW CHEESE (VARIOUS KINDS) BROUGHT DIRECT TO THE WAREHOUSE OF THE DEALER:—

Sorts.	Quantities.	Price.		Times at which to apply the price.		
		s.	d.			
Bondons suisses frais...Per ten.....		2	0 a	All the year.		
Bondons ordinaires ...Per 100 cheese.....	}	10	0	January.		
		8	4	July.		
		10	0	December.		
Bondons raffines .....Per ten.....		2	0	All the year.		
Neufchatel, fresh.....Per ten.....		1	6	"		
Mont Dor .....Per 100 cheese.....		23	0	"		
Troyes.....Per ten.....		6	8	7	6	"
Livarot "		7	6	10	0	"
Pont L'Eveque..... "		5	10	6	8	"
Camenbert..... "		5	10	6	8	Nov. to March.
Chevrets du Jura..... "		1	8	2	0	All the year.
Tuiles de Flanders ...Per 49 cheese.....		16	8	20	0	During the winter.
Olivet.....Per ten.....		3	4	4	4	All the year.
Gerardmer, or Gerome .Per 220 pounds, weigh'd with the box.....		58	4	66	8	"
Maconnais .....Per ten.....		0	10	1	0	"
Compiègne .....Per 100 cheese.....		21	10	28	4	"
Marolles .....Per ten.....	}	1	5	0	0	January.
		1	0	0	0	July.
		1	4	0	0	December.
Senecture..... "		5	0	6	8	All the year.
Rollot..... "		3	9	0	0	"

ART. V.—MERCANTILE BIOGRAPHY :

SKETCH OF THE LATE SETH SPRAGUE.

THE HON. SETH SPRAGUE was born in Duxbury, Massachusetts, in the year 1787, and died at his residence in Boston on Friday evening, December 12th, 1857, in the 70th year of his age. He was born in Duxbury on the estate which he owned at the time of his death, on which his father of the same name was born and died, which had been owned and occupied by his ancestors for more than two centuries, and where he had always lived until he established his winter residence in Boston in 1853. He was an uncommon man; extraordinary in goodness, and in the purity and beneficence of his life. Few deaths have touched so many hearts—for few have so many mourned as a benefactor, counselor, and friend. He was a self-made man. He had no other advantages of early education than those afforded by the public schools of his native town as they were sixty years ago. But he inherited a sound and vigorous intellect, which he had cultivated by much and various reading. He was an accurate thinker, and a plain, lucid, and effective speaker. His opinions were emphatically his own—the result of his own thought and reflection. They were clearly defined, strongly grasped, and fearlessly avowed. Against coercion of every sort, whenever and however presented, his resistance was inflexible. But such was the kindness and benignity of his nature, that to persuasion and entreaty, especially when coming from friends or from the poor or humble, he seemed to have no power of resistance, except what was derived from his convictions of moral duty. He was truly liberal in his opinions, in his affections, and in his charities. He was a successful merchant. His success was derived from integrity, intelligence, industry, and economy. To his employees he was more than just—he was liberal and indulgent, habitually making sacrifices to their interests and their feelings.

His mind was not wholly engaged by the pursuit of wealth, but he devoted much time and attention to other objects, to books, to politics, to agriculture, practically and theoretically, to social intercourse with his friends and neighbors, to the great moral questions and reforms of the age, especially to the cause of temperance and of education, and, above all, to the cause of religion. He was piously educated, and in early manhood he united with others in building up a Methodist society in Duxbury, of which he was an active and efficient member, and for many years its main stay and support. He gave to it liberally of his time, thought, affections, and money. He was unremitting in his attendance upon all its meetings and services, and took a leading part in its Sabbath schools and other religious and benevolent exercises. He was looked to not only for advice, instruction, and guidance, but to supply deficiencies of pecuniary contributions for the support of the society and its pastor, and such appeals were not made in vain. He was true and faithful to every duty, and in all the relations of life, as a son, a brother, a husband, a friend, a neighbor, and a citizen. His affections, naturally warm, were strengthened and expanded by the genial influence of the gospel, and embraced within their scope all the races of men. But his religion was not merely that of impulse or feeling; he had studied the evidences of Christianity, internal

and external, and his understanding was perfectly convinced of the authenticity, the truth, and the inspiration of the Scriptures. Although always prepared to give a reason for the faith that was in him, he avoided theological controversy, believing it to be much more likely to exasperate and harden the unbeliever in his previous views than to convince him of error.

He was a descendant of the Puritan Fathers of New England, and was educated with much of their rigid simplicity, and inherited many of their qualities, especially their earnest nature, their stern morality, and their rigid self-denial. No one, not a professed ascetic, could have been more rigorous in the control of his own appetite, or more simple in all his habits of life, but his Puritan rigor was exhausted upon himself—to others he was practically liberal and indulgent. Owing to his Puritan education, his manner did not do full justice to the cordiality of his feelings. The warmth and tenderness of his heart found no adequate expression in words, but only in his acts. In early life he was connected with his father in commerce and navigation. Upon his father's retirement, nearly forty years ago, he formed a partnership with his oldest brother, the late Phineas Sprague, under the firm of P. & S. Sprague. This connection continued until a few years since, and with the most perfect cordiality. There was one peculiarity which marked their mutual confidence and affection. It was that no private or individual account was kept with either. Although both had families, and each his own domestic establishment—one residing in Duxbury and the other in Boston for the greater portion of the time—yet each took from the joint funds whatever he saw fit for his own expenditure or purpose—whether for his personal expenses, or for his household, or equipage, or travel in his own or foreign countries, or presents to his friends, or donations in charity—all was charged to the expenses of the firm, without a suggestion or a wish from either that the amount or the mode should be different. When, at the close of their partnership, there was a division of various parcels of the common property, it was made without one word of discussion upon the valuation first named by either of them. Each felt that it was of little moment whether a few thousand dollars more or less was appropriated to himself, for he knew that what he did not receive would go to a brother whom he loved, and by whom it would be used wisely and beneficently.

Mr. Sprague filled many stations of trust and confidence, both public and private, but never sought or accepted public offices of profit. For several years he represented his native town in the State Legislature, and for six years was a member of the Senate from the county of Plymouth. He might have attained to still higher stations by popular election, if he would have used the appropriate means. He devoted much time and study to the history and politics of our country, and loved its institutions with self-sacrificing devotion. He was a friend of the people, but his was that friendship which consulted their interest, not their passions or their caprice. He went with the current only so long as it set in the direction in which his judgment and his principles carried him. He of course could not permanently continue a popular favorite. He was always desirous of the good opinion of others, and sometimes of their suffrages. Approbation gave him pleasure, but it was sought only by the most perfect sincerity. He never professed an opinion which he did not entertain, nor suppressed one which he did; and his manner of expressing them was

forcible and direct, mitigating nothing and modifying nothing, either to disarm censure or secure applause. In public and in private he expressed his real opinions in the plainest terms. He would no more have thought of seeking the vote or approbation of another, by leaving him in error or in doubt as to his own views or purposes, than he would of obtaining the property of his neighbor by false pretences.

He was a neighbor and friend of Daniel Webster, by whom he was held in high estimation for his intelligence and moral qualities. He was a Whig of the old school, and thoroughly conservative. He had read much of history and seen something of human weakness, and he thought that we should be slow to change a system under which we had reaped more of the fruits of good government than have ever fallen to the lot of man during an equal period.

He lived to do good, and he did it from the impulses of a kindly and generous nature, guided by a sense of duty. In rendering assistance he preferred those modes which were unostentatious, and would at the same time preserve the self-respect and stimulate the exertions of his beneficiaries. And to this end he aided largely in establishing and sustaining young men and others in business. His advances for this purpose may be reckoned by tens of thousands, and equaled a large proportion of his whole fortune. No man more uniformly sacrificed his own wishes and comfort to others. He was indeed remarkable for his unwillingness to subject any one, whether equal or dependent, to labor or inconvenience. His servants left him only from necessity—they clung to him as a friend, and served him with grateful alacrity. In everything that related to his personal wants or wishes, whether in sickness or in health, the question with them was not how far they were *commanded*, but how far they could be *permitted* to minister to him.

His personal friends were numerous and devoted, and although he sometimes experienced the ingratitude of those to whom he had been a benefactor, yet it never chilled or checked for a moment the warm current of his benevolence or his charities. He was grieved by it, not because it deprived him of the return to which he was entitled, but from the new and painful insight which it gave him into human nature.

His last disease was a lingering one. Week after week, and month after month, he felt the withering of his strength and the body's decay, and saw the gradual but sure approach of death. He was fully impressed with its solemnity, and, to use his own words, was "sober but not melancholy." He looked to a future life with a calm and strong Christian faith. But he had too much real humility and thoughtfulness to deem it a light matter to enter the untried scenes of eternity, and he contemplated it with deep religious awe. In reviewing his past life, his truthful intelligence must have told him that it had been well spent. He approached and entered the dark valley with solemn, calm serenity, at peace with the world, at peace with himself, and at peace with his God.

ART. VI—THE EVILS OF COMMERCIAL SUPREMACY.

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

DEAR SIR:—In the January number of your *Magazine* I find an able article on Commerce. With the general views of the writer I agree. There is, however, one subject about which we disagree. Speaking of the progress of commercial empire westward, and northward, he uses the following language :—

“Southern civilization was always in danger from Northern irruption, and frequently fell a prey to its overwhelming force. Northern civilization, uniting strength with the arts, need fear no foreign violence, and the *causes which will accomplish its downfall, if at length it must meet the fate of all things human, are deep hidden in the womb of time.*”

On this statement we join issue. He assumes that a commercial nation of the North is impregnable; or, at least, that history furnishes no precedent which would argue the disastrous decay of such; and beside, if the time of such decay ever come, it must be brought about by some as yet unknown agency. He also asserts that Southern civilization was *always* in danger from Northern irruption. In this assumption, also, I conceive that the writer of that article is mistaken, and I shall proceed to show that I am right in both instances.

Now I hold that civilization, whether Northern or Southern, is in equal danger of decay, and that such decay proceeds from the corruptions, the riches, the luxuries, and the very growth of commerce itself. Such is the verdict of all past history, and by consulting its pages we can readily discover what will eventually occasion the downfall of our own commercial prosperity, without having to search for causes “as yet hidden in the womb of time.” Tyre and Sidon, and all the cities of the Phœnicians, were first debauched with every species of luxurious dissipation, before it was possible for them to be destroyed. For what says Ezekiel :—“By the multitude of thy merchandise they have filled the midst of thee with violence, and thou hast sinned.”

The same may be said of Alexandria, and the other cities of the kings of Egypt. They were all sunk in the lowest possible corruptions, brought about by this very “multitude of their merchandise,” before they were finally destroyed. So too of Greece and Rome, and Constantinople, with all the empire of the Saracens; and so, likewise, fell those famous Italian republics, Pisa, Florence, Venice, and Genoa. So, too, was the scepter of the seas wrenched from Spain and the Portuguese. But “let us turn to more northern climes, which have given to commerce its last, and probably its final development.” And what is the result? We find that in the twelfth and thirteenth centuries, the Hanseatic League, embracing Lubeck, Brunswick, Bremen, Hamburg, Dantzic, and Cologne, flourished and prospered like another Tyre or Sidon. And in the fourteenth century, Flanders was so celebrated for its commerce and manufactures, that even England was for a long time but a follower and pupil of the Dutch. Was not here an empire of commerce, having its seat in a northern latitude—a latitude further north than the extreme northern verge of our own territory, and yet where is it now? Where are the merchant princes of Bruges, who, coming from seventeen different kingdoms, are said to have

erected there their Lores and Penates, their counting-rooms, and mammoth warehouses?

They fell not before a "Northern irruption." They were not rendered effeminate from the temperature of their climate; for the rugged Northern pine, the icy breath of winter, the storms of snow and ice, are all there yet as they were in the days gone by. The secret of their downfall is known to all mankind. Grown debauched and effeminate by reason of their great wealth, no sturdiness of race, or icy wintriness of clime, could preserve them from a similar fate to that which befell more Southern nations; and to-day they rank by the side of Old Spain and the lazy denizens of Venice.

And Old England, too, does she not begin to show symptoms of decay? Is not the story of her shameful career in the Baltic and the Crimea even now circulating in every land? The same causes are daily producing their effects upon the hardy Briton which they produced on the citizens of Old Tyre near three thousand years ago. Nor need we flatter ourselves that we will be exempt from their influence. Notwithstanding our national freedom, our manifest destiny, and our great natural advantages, unless our citizens prove themselves proof against the fascination of luxurious ease induced by too great commercial prosperity, we will as surely, in time, end as the other commercial empires have ended before us, as the world stands. Indeed, the leaven of decay already begins to work in our midst. Even now in our infancy, and while, like the youthful Hercules, we are successfully strangling those two hydra-headed monsters, Anarchy on the one hand, and Despotism on the other, we find that the insidious poison is beginning its work, rendering weak the knees of our Young America, and making false the stout heart of oak that nerved our patriot sires. Already we have our merchant princes, seeking alliances with foreign despots, running after the strange gods of the old nations beyond the seas, and squandering their millions on "trifles light as air," whilst the unemployed poor are knocking vainly at their doors for bread—even the crumbs which fall from their tables, and have to resort to the thinnest of public homeopathic soups, in order to keep the breath in their bodies. Already do we learn to smile on gilded vice, to frown on virtue when clothed in rags; to discriminate between *Huntingtonian* follies and the petty thefts of simple poverty, that must either steal or starve. If such things happen in the green tree, what may we not expect in the dry? If so soon we have learned to worship the Golden Calf, because of our "multitude of merchandise," how long, think you, will our "Northern civilization, uniting strength with the arts," continue? I opine, not long; for our greatness had not its origin in degrees of latitude or of longitude, but in the *virtue* and *manhood* of our fathers; and when these props are removed, be assured, even though we had built up our commerce on the shores of the Polar Seas, all our greatness and commercial prosperity will come to naught. At all events, let us not put too much confidence in the impregnability of our mere geographical advantages, but let us remember, on the contrary, that

"Corruption is a tree, whose branches are
Of an unmeasurable length; they spread
Everywhere."

JOURNAL OF MERCANTILE LAW.

CONTRACT FOR FUTURE DELIVERY OF FLOUR—THE POSITION OF BROKERS.

MONTREAL, January 1, 1857.

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

DEAR SIR :—I send the report of a decision in an important commercial suit. The transaction from which it arose was this :—The plaintiff purchased, through his broker, of the managing clerk of the defendant, one thousand barrels of flour for future delivery. The defendant subsequently repudiated the contract. As the case, in all its bearings, is one of no common character, and one which I believe has not frequently come before the courts for adjudication, as it throws considerable light on the position which brokers hold in law, and imparts information not generally entertained, and is applicable to cases of a similar nature in the United States, as well as in Canada, I have ventured to send it to you for insertion in the *Merchants' Magazine*, should you deem it worthy of the honor.

Yours, &c., * * *

We cheerfully give place to the decision and the opinions of the three judges. We regret, however, that our esteemed correspondent has not reported the court in which the trial of the case occurred :—

Symes vs. Heward. MONDELET, J.—This was an action to recover damages caused by the non-delivery of a quantity of flour alleged to have been sold through Messrs. Esdailes, the brokers, upon the authority of the defendants, and for him to the plaintiff. The declaration of the plaintiff stated the transaction in a variety of ways; and no objection had been taken to the varying accounts. But though no objection had been taken by the parties, he thought the court ought to see if a judgment could be rendered on a declaration in which three several histories were given, so unlike one another that they could not refer to the same thing. If he were correct in his opinion, no judgment could be based on such a declaration; because there was no notice of the particular count on which the plaintiff relied. However, the majority of the court was against him. The question which arose in the first place after the one he had alluded to, was whether the defendant's clerk was authorized by him to sell flour to be delivered to a person of the name of the plaintiff. The court thought he was not. Even if he were authorized to make sales on the spot and for cash, they did not believe that the powers given him, nor his habits, would justify them in coming to that conclusion as to speculative sales. The next question was whether, supposing defendant's clerk was thus authorized, he was at the time of the alleged sale in a fit state to transact business. Now, it appeared that, on that day, between two and five o'clock in the afternoon, this person was under the influence of liquor, and unfit to do any business. There had been some contradiction on this point, and the Messrs. Esdailes said that the clerk was not intoxicated. Now, he had no wish to say anything to reflect on the high character of these gentlemen, and they asserted that they had a discharge from any personal responsibility. The discharge, however, could not be found to produce, and there was a moral doubt besides resting on their evidence. Indeed, their character was at stake in this way. It was said that Heward, knowing the habits of his clerk, should not have employed him; but, on the other hand, the Messrs. Esdailes, knowing the habits, should not have transacted business with him. There would then be a reflection upon them, if it were shown that this person was not in a fit state for the transaction of business, and their testimony on the point must be received with caution. The evidence of Sharpley, who had no interest, and who took a note of

the circumstance, was conclusive as to the state of the clerk on the day of the sale. It seemed, indeed, that when Sir Geo. Simpson came into the office, the clerk had recovered momentarily; but there was nothing to show that he had really recovered. Sharpley said that the clerk spoke to him about a sale corresponding in its particulars with the one in question; but there was a difficulty about the precise time when that took place. At any rate, Mr. John Esdailes had himself said, that if the clerk was in the state alleged at two o'clock, he could not have been able to make a transaction like this at half-past five o'clock. Another question raised, was whether the defendant had not ratified the bargain. The court thought, instead of ratifying, he had repudiated it. A farther question arose, whether the broker, by signing his sold or bought note, could bind both parties. He thought brokers had not the position here which they held in France and England, and that they could not bind both parties. But supposing that a broker, when employed by two parties, was the agent of both, in this case there was nothing to show that he was the agent of either. Again; a question was raised whether a contract was valid without a contract-note signed by the parties intended to be charged, or by their agents, and the court thought that it was not. The note in this case was signed only by the party who acted as broker. He concluded by saying that the state in which defendant's clerk was on the day of the contract, was conclusively established by Messrs. Lantier, Charlebois, and another.

BADGELY, J., differed from the majority. The action was brought on a contract made by a broker, and the declaration was made out in the usual way, setting up the contract in various forms. He thought that was not objectionable, and believed the declaration would be good if any count would hold. The pleas of the defendant would virtually set up that he was a broker and not a commission merchant; that he never authorized the Messrs. Esdailes, nor any other persons, to sell flour for him; that his clerk was intoxicated at the time of the transaction, and this to the knowledge of the plaintiff, as well as of Messrs. Esdailes; and finally, that his clerk made no contract. Defendant's absence from Montreal at the time of the sale was also alleged. The plaintiff replied that this statement was incorrect; that Heward's clerk was his agent, having received a power of attorney previous to Heward's departure, to act for him in all commercial business. It was said, too, that Heward knew what the habits of his clerk were, and was therefore responsible for his acts. Finally, that the clerk was not intoxicated at the time he made the bargain. The written evidence consisted of the bought-note of the brokers; of the protest and tender made when the contract should have been carried out; of the procurement of the clerk; and of its cancellation after the action was brought. The broker's note sets out the names of the parties; the protest and tender were of the price agreed on; the procurator authorized the clerk to transact all the defendant's business. Finally, the plaintiff called on defendant to produce the telegraphic messages between him and his clerk relative to these transactions. The facts as they appeared to him were a little different from the aspect they assumed in the eyes of his colleagues. It seemed to him that defendant was a broker and commission merchant; that he made sales with or without the intervention of brokers, either on the spot or to arrive; and that such sales were a part of his general business. Further, it appeared that Heward's intimacy with his clerk had been lasting; that he had continued him as his clerk from 1845 till after the action had been brought; that he had adopted his clerk's previous sales; had appointed the clerk his general manager, which authority included the power to make sales to arrive. The question now came up as to the clerk's capacity of mind at the time of the contract. He thought that he had been proved to be of agreeing mind by the two Esdailes, by Thomas, and by other witnesses, and that their statements were not contradicted by Charlebois nor Lantier. Sharpley, indeed, stated that the clerk rushed into the office, threw himself on the sofa, and covered his face with a newspaper. But it appeared also that when Sir George Simpson came in, he went out of the office, speaking to Sir George as he went. John Esdailes stated that this person was sober at the time, and capable of contracting; that he knew the terms of the

contract; refused to name his principal; promised to sign the contract note; took possession of that note when it came to Heward's office, and put it by. He also beat down the price, and threw the brokerage on the purchaser; perfectly aware of what he was about. Afterwards, it seemed that immediately the clerk telegraphed to Heward at Toronto, and the latter adopted the contract, and merely asked with whom it had been made, the amount, &c. The telegraphic communications showed this. In fact, Heward tried to get the flour to execute the contract, and even offered damages to the amount of 6d. per barrel. The repudiation only took place two days after his return. Now, assuming the clerk to have authority, what were the circumstances? That he being Heward's agent applied to Messrs. Esdailes to find a purchaser for a quantity of flour to arrive. He had power to do so, and there was nothing to prove that it was what had been called a speculative sale, since Heward might have had the flour on its way. Here it must be remembered that a general agent was created, not by the power that the principal gave to the agent, but by the power he permitted the agent to assume, otherwise there would be no safety in commercial dealings, for commercial men would be constantly repudiating their contracts on the ground that they had given no authority. All the public can know is what are the acts of the agent allowed by the principal. The general agent's power is not, however, unlimited, and must be kept within the scope of the principal's business. This was the case here, and especially as the defendant did not repudiate the bargain at once. On being informed of it, he thought it binding on him. Another point was, if the contract had been completed in a legal manner. It was certain that the statute of frauds was part of our commercial law, and the seventeenth section of that act provided that the parties to be charged should be parties to the memorandum of the contract. But in England it had been frequently decided that it is sufficient to name the parties, if the broker signs the note. The main point in the case, however, was this:—Were the Messrs. Esdailes the agents and brokers of the defendant for this sale, and did they deliver a memorandum to him according to the requirement of the statute of frauds? He thought they were; the delivery of the bought and sold note, signed by the broker, to the buyer or seller, being according to the English rule, was sufficient to bring the case within the statute. The learned judge then proceeded to give some account of the position held by brokers. Under the French law they were not to treat, but to explain the position of the parties and to bring them together. By the English law they were sometimes the agents of both parties, and bound both by their signature. In Russel's practice, it was said that where the bought and sold notes were identical, and contained the names of the buyer and seller, the object, and the price, they would make evidence; but this would be set aside by the note given to one of the parties, showing any material alteration. Again, the non-return of a note handed to one of the parties was a strong proof of acquiescence. These reasons from the writers on the subject seemed to him to be all in favor of the plaintiff, and there was this additional one drawn from the broad principle of honesty, which was this—that if one of two innocent parties must suffer from the misconduct of a third, he must sustain the loss who has given to the third party the opportunity to do wrong. It had been said that brokers had peculiar powers in England, which could not be extended to them here, and therefore that the English rule could not apply. But the fact was, that the laws relating to brokers in England merely incorporated them, and did not relate at all to their powers as brokers. But the law that the broker could bind both parties prevailed in Upper Canada. There was in fact no peculiarity in the position of the brokers here to take them out of the usual rule of commercial countries. His Honor, in support of this view of the case, cited Domat and some decisions in the United States, one by Chancellor Johnson, of New York, and another in the case of Wentworth. It was necessary now to say one word about the clerk. It was said that he was in a state of intoxication when he made this transaction. But the intoxication which could render a man incompetent to contract was one that impaired all the powers of his mind, memory, and reflection. There was nothing to show anything of all this in the present case. In a recent case in England, where a plea of this sort was set up, it was laughed out of court.

DAY, J.—The important law point in this case was whether persons, styling themselves brokers in this country, possessed that kind of *quasi* officiality under which authenticity was to be given to their signature so as to bind both parties to a bargain. The question arose out of the provision of the statute of frauds, the seventeenth section of which enacted that no sale for more than £10 should be valid unless there was a memorandum in writing by the parties to be charged, or their agents duly authorized. Was Esdailes then duly authorized to sign the contract-note? And if this was not proved, was it to be presumed because Esdailes carried on the business of a broker? Now, taking up the English decisions, there had been an evident desire on the part of the judges to escape from the stringent rule of the statutes, and that might have been justified by the desire to render commercial transactions easy. Thus the entry on his books by an auctioneer was at one time held to be binding on both parties, but that being found to destroy the statute altogether, it was afterwards held that the statute did not apply to auctioneers at all. Then came what seemed the received doctrine in England, that the auctioneer should be considered the agent for both parties. But he could not believe that this was a proper decision. A man who went into an auction-room bought of the auctioneer as the agent of the seller, and if the seller repudiated the contract, the auctioneer became the principal. Now, the signature of Esdailes, if good at all to bind the two parties, must be good on one of the two grounds he had stated, either the Esdailes were the authorized agents of Heward, or they were to be presumed to be so, because they were brokers. In examining the first alternative, he referred again to the English decisions, and said it was extremely difficult to understand precisely the causes which had sometimes induced the English judges to hold agents to be the agents of both parties. In *Cooper and Smith*, (East's Reports,) when the clerk of the agent of the vendor wrote the note of sale in the vendor's order-book, in the presence of the vendees, and then at the desire of the latter read it over to him, it was held that the signature was not enough to bind the parties. Then came a case in *5 Bingham*, 603, where the vendor's clerk sold thirty barrels of sugar, and at the time made and signed the contract in the books of the vendee. That was held to be insufficient. There the agent signed his own name, and not for either of the parties, which was the reason for the decision. If he had proved that he was the attorney of the vendor, it would have been sufficient. This was a similar case. Esdailes did not sign as attorney but as broker. When an individual, acting between the two parties, signed for both, it had been sometimes held that that bound both; but the decisions ran the other way when the note of one party was set up as binding the other. When that was received it was always because there was evidence of one party being authorized by the other. With regard to the quotation from *Domat*, the word used by that author explained the whole thing. He spoke of *entremetteurs* of men being employed by persons having opposite interests, and who were the agents for both to place them in a position where they might treat for themselves. It was further said that any man who set up business as a broker created for himself a capacity in which he was presumed by law to be the agent of the parties, and that he might give a note binding the party adverse to the one he represented. Brokers having powers like that were not to be found in either England or France. What said Bell? That if a broker was authorized by one party to buy, and another to sell, the entry in his book was binding. But that was because he was authorized by both parties. The only reason for supposing Esdailes to have been authorized by Heward was the fact that the clerk went to them and got them to sell for Heward. But John Esdailes said, in answer to the question, who authorized you to make a sale for defendant? I bought the flour from the defendant through his clerk. Again; when asked, state what your proceedings were, &c., and the nature of the authority received by you from the defendant, Mr. Esdailes said nothing of any authority from defendant, but described the affair by saying that the flour being offered for sale by the defendant's clerk, the plaintiff authorized him to purchase 1,000 barrels on the best terms he could, not exceeding 37s. 6d. He offered 37s., provided Heward would pay the brokerage, but was told that it

would cost more to deliver it from Upper Canada, where the price was to be 35s. Here a party had flour to sell, and another came and said that he was authorized to buy, and bargained for the purchase; but how was this last Mr. Esdailes the agent for Heward, the defendant? It had been said by his learned brother that there was no legislation in England affecting the powers of brokers; but there was a statute so early as James I., confirmed by one of Anne, obliging the brokers to give security, and placing them under the strictest provisions as to the conduct of their profession. No man would be admitted in England to act as a broker on his *ipsi dixit*, and any assumption which might be good in their favor would not apply in the case of a man who had not their privileges and obligations. However, on this point the court could not look to England, but to France, and the doctrine he had laid down would be found in *Savary Parfait Negociant*; *Roque Jurisprudence Consulaire*; and *Villeneuve Decit. Commerciale verbo Courtiers*. The position of the majority of the court, then, is simply this: that there was no evidence to show that Esdailes was authorized to act as the agent of the defendant; and that no presumption of his being so arose from his styling himself a broker. That where a broker was applied to by both parties and became really the agent of both, he might bind both; but unless he stood in that position, even though the character of broker was better defined than it could be here, he could not bind both parties by his simple signature until the profession of brokers were put on a different footing—he said this without any reproach on the gentlemen now exercising the profession, and least of all on Messrs. Esdailes—any other rule would involve traders in ruinous losses. Judgment for the defendant.

THE LAW OF TRADE MARKS—BRINDLE'S WATCHES.

Before Judge Davies, (New York.) Morris L., Samuel, and Edwin M. Dunn vs. Albert Berger.

Plaintiffs allege that they are assignees of Sylvester L. Samuel, who, by agreement with one James Brindle, acquired the right to use his name upon watches manufactured by Samuel and his assignees. The defendant sells watches manufactured by Brindle, and stamped with his name.

It is sought to restrain him from so doing by injunction.

DAVIES, J.—The rule, governing the interference of courts in this and like cases, is well laid down by DUER, J., (*Amoskeag Manufacturing Company vs. Spear*), 2 Duer, 607. He says:—

“At present it is sufficient to say, that in all cases where a trade mark is imitated, the essence of the wrong consists in the sale of the goods of one manufacturer or vendor as those of another; and it is only when this false representation is directly or indirectly made, and only to the extent in which it is made, that the party who appeals to the justice of the court can have a title to relief.”

Applying these principles to the facts in this case, we shall see that the plaintiffs invoke a rule of law which the defendant might claim to be applied to them, but which will not avail the plaintiffs.

The plaintiffs say that Brindle, as a watchmaker, had acquired a reputation as such, and that all watches manufactured by him were stamped with his name; that Sylvester J. Samuel purchased from Brindle the right to stamp Brindle's name on watches manufactured by Samuel; and that Samuel assigned to the plaintiffs the right to stamp Brindle's name on watches manufactured by them.

The defendant has on hand for sale the watches manufactured by Brindle, and stamped with his name, and this court is called upon to restrain him by injunction from selling the genuine, and thus to protect the plaintiffs in selling the simulated articles.

The plaintiffs ask the court to aid them in passing off upon the public watches manufactured by them and held out to the public as made by Brindle, when, in truth, the watches made by Brindle, and stamped by him with his mark, are those which the defendant seeks to sell.

If the defendant was seeking to make sale of watches manufactured by him as those manufactured by Brindle, and the right of the plaintiffs to use his name as a trade mark was clear, then the injunction should go; but they cannot call on this court to aid them in passing off the watches made by them as those manufactured by Brindle.

Another rule enunciated by Judge Duer in the case above cited is to be applied to this case. He says, (2 Duer, 618.) the rule is fully settled, and is recognized in nearly all the cases, that, in suits of this nature, an injunction is never to be granted in the first instance if the exclusive title of plaintiff is denied, unless the grounds upon which it is denied are manifestly frivolous. When the title is disputed, the course is to let the motion for an injunction stand over until the plaintiff has established his legal right in an action at law.

OBSTRUCTIONS TO NAVIGATION ARISING FROM RAILWAYS.

The *American Railroad Journal* notices, as among the interesting questions that have arisen from our grand system of railroad travel, the conflict of the convenience of society which occurs when a railway is to be carried across navigable streams, bays, and arms of the sea. The *Journal* says, that on account of the benefits they bestow they are endowed with certain peculiar privileges: they obtain monopolies; they secure rights which the law will not allow to individuals. But it is always on the condition that they will do no injury to the public. There are doubtless many inconveniences to private individuals, many grievances which no compensation can recompense, for which no damages can atone. But all these are overlooked in comparison with the benefit conferred upon the community in general. But they have no right to destroy prescriptive and original means of communication, to obstruct navigable rivers, or prevent the usual means of transportation in order to facilitate their own.

The Hudson River Railroad, passing along the shores of the river from which it takes its name, has undoubtedly injured the property of many proprietors on its eastern bank. The splendid water-fronts of many country-seats have been ruined; the seclusion which men of wealth have sought is disturbed, much against their inclination, by the shrill steam-whistle and the noisy passage of countless trains. These are inconveniences which must be submitted to for the general advantage of the community: *damna absque injuria*. But when the direct course of their railroad would impede the navigation of the branches and bays of the river, the company are compelled by the terms of their charter to construct draw-bridges, and to provide that their right of way should not deteriorate the usual and original channels of travel and transportation.

Getty vs. the Hudson River Railroad Company, 10 Barbour, 617.

In this case the plaintiff owned a farm situated on a bay in the river to the north of Hudson. In the year 1849, the railroad company, under their charter, proceeded to build their road on an embankment, and on piles directly across the mud flats on the east side of the river, at the distance of one thousand feet from the shore at high water. At low water the flats across which the railroad passed were nearly or quite exposed. By this the plaintiff was prevented from selling sand from the sand-banks on his farm. The brickmakers on the opposite side of the river had been accustomed for many years to obtain molding-sand in greater or less quantities from the plaintiff. This sand was then taken chiefly in the winter across the ice by teams, and in summer by scows of some sixteen to sixty tons burden, both with or without masts, which could be brought within fifty feet of the shore at high water.

The plaintiff brought his action against the company for damages, and also

claimed a decree that they should be compelled to build a drawbridge for the convenience of navigation. The company contended that, as the road was constructed in the river, one thousand feet from the shore, not taking or touching the plaintiff's lands, or in any way interfering with his rights on lands belonging to the State of New York, and that as there was no dock or other convenience for navigation inside said road, no drawbridge was required by the terms of their charter in such cases.

By the Court—The general question of damages for injuring the private rights (of navigation, fishing, etc.) of individual proprietors along the banks of this river where the company has, under its charter, built on the property of the State, would seem to be very clearly decided and adjudged, and can need no discussion here.

If this case be not so different from those, by reason of the plaintiff's location on a bay, as to entitle him to a drawbridge, then he has no right to recover damages for an obstruction that is there by leave of the State on lands of the State. Is he then entitled to have a drawbridge built there in case his prayer for specific relief be granted? I must say that the answer to this seems to me as plain as does that to the previous part of the case, and it is two-fold. 1. No one individual can maintain this action for a specific performance of a public duty imposed for the public benefit, and that public the people of the State, and they only, can institute proceeding to compel a compliance with that duty. 2. It cannot be that this "bay," if correctly described in the statement of facts, is such a bay as, by the 15th section, the company are bound to furnish with a drawbridge, "to provide for free passage of such vessels as heretofore have passed or now can pass." That some sort of water craft can at sometimes pass near to shore of a curve in the stream, does not make the "bay" spoken of. It can mean in view of public necessity such bays only as have a general navigation deserving the name of navigation.

AGENTS—ACTION TO RECOVER VALUE OF COTTON SOLD TO A MANUFACTURER.

Supreme Court of New York, Saratoga County. Before Judge Rosekrans. Patrick Walsh vs. Russell P. Clapp and Herman Warner.

This was an action for the recovery of \$186 20, the price and value of six bales of cotton, sold and delivered to the defendants, who are partners, residing and doing business at Ballston Spa, in the county of Saratoga, under the name and style of Clapp and Warner. It appeared from the evidence that the plaintiff sold the cotton through his broker in New York to the defendants, through their agent, one Hapgood, and the cotton was duly received and worked up by the defendants at their mill. It appeared also that the defendants' agent was insolvent, and had sold out to them the stock and running gear of the mill by an instrument in writing, dated two or three days previous to the alleged purchase of cotton. This instrument, in its terms, was absolute, and on its face was a perfect conveyance. The agent, however, did not leave the mill at once, but remained for some time in the employ of the defendants.

The defendants acknowledged that they received the cotton, but set up that they never authorized Hapgood to buy for them—that he was largely indebted to them at the time of the alleged purchase—that the cotton was sold and delivered to them by said agent on account of such indebtedness, and that the instrument in writing was merely to secure such indebtedness.

The court charged the jury that the sale by Hapgood to the defendants was proved; that if the defendants had received the cotton and reaped the benefit of it through their agent, even though Hapgood, at the time of the purchase, did not make known his principals, they were liable; that the jury were the sole judges of the agency of Hapgood in this matter, and that, in determining it, they were to consider the circumstances of the sale, Hapgood's position in the mill previous and subsequent to the purchase, and his utter insolvency at that time.

Verdict for the plaintiff for amount of claim and interest, \$196.

ACTION TO RECOVER FOR INJURY DONE TO GOODS IN PRIVATE WAREHOUSE.

Circuit Court of the United States—November Term, 1856. R. & H. R. Tucker vs. Oelrichs, Lurman & Schumacher.

[The Baltimore *Price Current*, in compliance with the request of a number of its mercantile friends, procured for publication the following statement of the above interesting legal decision. It was furnished by William F. Frick, Esq., counsel for the defendants.]

This suit was brought by the plaintiffs, merchants, of Baltimore, against the defendants, as owners of Belt's Wharf and the warehouses thereon, to recover for injury alleged to have been done to a lot of coffee belonging to the plaintiffs, by storing it in the same warehouse with a quantity of Peruvian guano. It appeared upon the trial, that the coffee was imported by Messrs. Oelrichs & Lurman in the summer of 1852, and stored by them in one of their warehouses on Belt's Wharf; that they sold it in the fall of 1853 to the Messrs. Tucker, who continued it in store in the same place until the fall of 1854, when, on being sampled, it was found to be in part discolored, and therefore considerably injured in value. It was sold at auction, on notice given to the defendants, at a loss; and this suit was then brought to recover to the extent of the injury.

On the part of the plaintiffs, merchants of the city were called, who expressed the opinion that the discoloration of the coffee was the effect of guano; and that it was not, in their judgment, a prudent act in the storekeeper to put guano in the same house with coffee. The same opinion was expressed by three merchants who, as surveyors, at the request of the plaintiffs, examined the coffee while it was still in store, and recommended an immediate sale at auction.

On the part of the defendants, it was shown that the warehouse in question was one for general storage; that guano had been stored in it for at least eight or ten years, together with coffee, flour, tobacco, and other articles; that up to the time of this transaction no injury had ever been done to any of these articles, so far as was known or heard of, by guano; that coffee, in one of these warehouses, had been stored for more than two years, in an upper room, with guano immediately underneath—there being an open hatchway between the two stories—and had not been at all discolored, or affected in either taste or smell. It was also stated by some witnesses, that they had seen coffee discolored as was this coffee, when it had never been in the neighborhood of guano; and that they believed the change owing to the condition in which the coffee was shipped, and the action upon it of a humid atmosphere.

Captains of guano vessels were examined, who stated that they were in the habit of taking coffee with their other stores, on voyages from the Chincha Islands; and that they had never known it to be affected in color, taste, or smell, though the vessels were filled with guano. They all agreed in stating, that until this case was spoken of, they never heard of any instance in which it had been alleged or supposed that guano would discolor or injure coffee; and that they would, therefore, not have hesitated to bring them together in the same cargo.

The coffee, in this case, was stored in a front room on the ground floor; and while owned by Oelrichs & Lurman, guano was put, without any apprehension by the storekeeper, into the back room adjoining, with an open door or archway between the apartments. It was not injured, so far as known, during the first year of its storage. After the purchase by the plaintiffs, the door of communication between the apartments was tightly boarded up, and guano still kept on store in the back room. It appeared, also, that the room containing the coffee had not been opened more than two or three times during the storage; the storekeeper stating that it was customary to keep coffee on store on the lower floors, and not to ventilate the apartments containing it, unless specially so ordered by the owner of the coffee.

The court instructed the jury that the defendants as warehousemen were liable, under their contract for storage, only for *ordinary diligence*; by which was in-

tended, in law, that degree of diligence which prudent men ordinarily exercise in respect to their own property and business; and that in order to entitle the plaintiffs to recover, the jury must find, first, that the coffee was, in fact, injured by the guano; and secondly, that the defendants were wanting in ordinary diligence in storing the coffee and guano in the same warehouse, in the manner in which they were stored. The verdict was for the defendants.

COLLISION BETWEEN A STEAMER AND SCHOONER—APPORTIONMENT.

Decision in Admiralty, (United States District Court.) Before Judge Hall. William Jarvies *vs.* the steamboat State of Maine, &c.

HALL, J.—My examination of this case has confirmed the impression, received at the hearing, that both vessels were in fault.

The collision occurred in the day-time, and those in charge of the colliding vessels ought to have known that if they continued to approach each other with unabated speed they would necessarily pass at a point where both vessels would be subject to the powerful action of a strong ebb-tide, which, from the course and changes of the current at and near that point, would change suddenly and very considerably the course and position of the schooner, and effect to a greater or less extent the direction and progress of the steamer. Neither the one nor the other could be wholly under control, but both would be necessarily more or less driven out of the track which it was deemed most desirable to pursue.

To pass safely, under such circumstances, in the most difficult and dangerous portion of the narrow channel of Hell Gate required very extraordinary care, and a competent degree of skill, on the part of those in charge of their respective vessels.

Although the evidence is in many respects conflicting and unsatisfactory, I am of the opinion that the requisite diligence, care, and skill were not exerted on board the schooner, and that the steamer—which should either have slackened her speed and waited in comparatively still water until the schooner had passed the point of danger, or have proceeded with the utmost care and caution, and if necessary at less speed until the danger was over—was likewise in fault.

Having, with a full knowledge of the danger, elected to proceed, the steamer must be held in fault unless it appears that those to whose management she was intrusted managed her with the requisite skill, and with the utmost care, and that the fault of those in charge of the schooner was solely the cause of the collision.

I cannot say the schooner alone was in fault. The course and management of the steamer were not such as to give the pilot of the schooner clear and unmistakable notice of the side the master of the steamer intended to take in passing, and the helm of the schooner may have been, and probably was, ported a moment before the collision—either intentionally or instinctively, and involuntarily—in consequence of the uncertainty in regard to the steamer's intention, and the feeling of danger which this uncertainty was so well calculated to excite.

It is also quite clear that there was no sufficient look-out kept upon the schooner, and her course and management were not such as to indicate distinctly which side of the steamer, or what part of the channel, the pilot of the schooner intended to take; and it is almost certain (although it was sworn that a careful look-out was kept on the steamer) that both vessels proceeded in fancied security, or at least without any just conception of the danger impending—the schooner without shortening sail, and the steamer without checking her speed, until it was too late to prevent the collision which ensued.

I repeat that the testimony, upon which I have formed these conclusions, is in many respects conflicting and unsatisfactory, but the case is certainly one of mutual fault, or else one of inscrutable fault—and in either case the rule of the admiralty is to divide the damages.

There must be a reference to a commissioner to ascertain the damages occasioned by the collision, which will be apportioned between the parties, and neither party is to be entitled to costs as against the other.

COMMERCIAL CHRONICLE AND REVIEW.

STRINGENCY IN THE MONEY MARKET—VARIOUS MODES OF DEPLETING THE SUB-TREASURY—INTERRUPTIONS TO COMMERCE AND TRANSPORTATION—ARGUMENTS AGAINST SPECIAL LEGISLATION—WHARVES AND WHARFAGE—YIELD OF GOLD, AND BUSINESS AT THE ASSAY OFFICE AND MINT—THE BANK MOVEMENT—IMPORTS AND EXPORTS AT NEW YORK—TONNAGE STATISTICS, AND RELATIVE TRADE IN FOREIGN AND AMERICAN VESSELS, ETC., ETC.

THE pressure in the money market continued throughout the month, and is more or less severely felt in all parts of the country; but is greatest in the North, extending from the Atlantic seaboard to the far West. The imports have been very large, and nearly \$25,000,000 are locked up in the Sub-treasury, and the sum is daily increasing. There are three ways of depleting this reservoir. One is a system of corrupt and reckless legislation, which shall squander the money in useless expenditures, or bounties to political favorites. Another is, the distribution of the surplus among the several States, or its investment in State stocks, as a sinking fund. A third is, such an alteration of the tariff as to effect an immediate diminution of the receipts. The last is certainly the most legitimate remedy, and the only real cure for the evil. If either of the first two were adopted, the relief would be only temporary, as the treasury, if thoroughly emptied by the process, would begin a fresh accumulation. It is plain that it is the duty of the government to exact no more revenue from the people than sufficient to defray the expenses of its commercial administration; and all eyes have been turned to Congress for relief. A measure has been proposed in the House, but the Senate have not acted upon it; and at the date of this review, it is impossible to predict what its fate will be. We have no doubt but what the whole tariff might be readjusted by a little conciliation from interests seemingly conflicting, without prejudice to the prosperity of any part of the country.

The country has suffered very much from the severity of the past winter, and trade and commerce have been more interrupted from this cause, than ever before in its history. The port of Philadelphia has been completely closed. Boston harbor has been at times frozen over; Baltimore has suffered severely, and New York has experienced great difficulty, a large number of vessels being injured either in egress or ingress, and the entrance to the harbor having been for several days unusually difficult and dangerous. The East River was several times so blocked with ice on the flood tide, that it seemed completely frozen over; and once, for several hours, it afforded a firm bridge, on which thousands of persons crossed from Brooklyn to New York. The Hurl Gate entrance to Long Island Sound was impassable for several weeks; and coastwise communication with New England almost ceased. Heavy snow storms blocked the railroads, and hindered inland transportation, and all branches of trade have been seriously interrupted. The cold has extended farther south than usual, and even in parts of Florida, ice was formed sufficiently strong to bear up a band of skaters. There can be no doubt that all this severity has been wisely ordered, for the ultimate good of the country; or but what, if it is to continue for a succession of seasons, the ingenuity of our merchants will find means to overcome the adverse elements, and keep open the channels of communication.

We see that the remarks in our last, in regard to the interference, on the part of the government with the affairs of trade, have attracted the attention of a large portion of the daily press. The principle, that whatever can be done well by private enterprise, should be left unshackled by legislation, we believe to be a sound one; and we have no doubt but what it would be safe to recognize it, and allow its universal application. Since our last issue, the committee of the New York Legislature, appointed to examine into the alleged corruption, in connection with the Harbor Masters of New York, have made their report, confirming the truth of all the charges, and exposing a mass of bribery and corruption which must astonish some of those who are not behind the scenes. Our object in alluding to it, is not to comment upon the fact, but to point out a remedy. At present, the ownership of the wharves about Manhattan Island, is divided between individuals and the corporation—not in common, but each owning distinct sections, in fee simple. The rate of wharfage, and the regulations thereof, are established by law; and eleven Harbor Masters are appointed by the Governor of New York to carry out these restrictions. The rate legally fixed is the same at all the piers within the corporation limits; of course those wharves nearest the principal business streets are most in request, but the Harbor Master has the right to order the vessel to any pier which he chooses, and here the corruption begins to work. A large vessel arrives, and wishes a berth “down town;” the Harbor Master, or his subordinate, can, for a consideration tendered privately, grant this privilege, or, if this extortion be refused, he may order the vessel to any other part of the city. The evidence before the Commission goes to show, that practically, no large vessel obtained a desirable berth, unless her consignees paid a certain sum over and above the wharfage. The only effectual remedy which we can see, is to abolish the whole system, and let the owner of every wharf get as much as he can for the use of his pier. The corporation might sell or lease its wharves at public auction, and all would have a chance for competition. Then every vessel which went to an inconvenient pier to discharge, would obtain a compensation by securing a berth at a lower rate; and those which discharged at the best piers, would pay openly for the privilege. There is no such monopoly as would encourage extortion; and if there were, high prices would but drive business to new piers, or induce capitalists to furnish fresh facilities. We can see no justice in regulating a price by law, for any given service, which is left open to corruption. The latter will regulate the price, by a natural law, founded in the nature of things, and as immutable as the Creator.

There appears to be no material falling off in the production of the gold fields in California, and some estimate the yield at an increased total; but there is less coming forward to the Atlantic States. The following will show the total business at the New York Assay Office in January, 1857:—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF JANUARY.

	Gold.	Silver.	Total.
Foreign coins.....	\$4,800 00	\$13,600 00	\$18,400 00
Foreign bullion	12,200 00	18,003 00	30,203 00
Domestic bullion	1,366,000 00	10,797 00	1,376,797 00
Total deposits.....	\$1,383,000 00	\$42,400 00	\$1,425,400 00
Deposits payable in bars			\$965,400 00
Deposits payable in coin.....			460,000 00
Gold bars stamped.....			263,445 87

STATEMENT OF THE DEPOSITS AND COINAGE AT THE MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE MONTH OF JANUARY, 1857.

GOLD DEPOSITS.

California gold	\$530,714 76
Gold from other sources.....	1,043 00
Total gold deposits	\$531,757 76

SILVER DEPOSITS.

Silver, including purchases.....	\$727,250 46
Total gold and silver deposits	\$1,259,008 22

The coinage executed was :-

	GOLD.	
	No. of pieces.	Value.
Eagles.....	2,916	29,160 00
Half eagles.....	27,005	135,025 00
Quarter eagles.....	29,176	72,940 00
Dollars.....	112,031	112,031 00
Total.....	171,128	\$349,156 00

SILVER.

Dimes.....	660,000	\$66,000 00
Half dimes.....	500,000	25,000 00
Total.....	1,160,000	\$91,000 00

COPPER.

Cents.....	333,456	\$3,334 56
Half cents.....	35,180	175 90
Total.....	268,636	\$3,510 46

RECAPITULATION.

Gold coinage.....	171,128	319,156 00
Silver coinage.....	1,160,000	91,000 00
Copper coinage.....	268,636	3,510 46
Total.....	1,699,764	\$443,666 46

DENOMINATION OF COINS ON HAND AT THE MINT OF THE UNITED STATES, AT PHILADELPHIA, AT THE CLOSE OF BUSINESS FOR THE DAY, ON JANUARY 31st, 1857.

GOLD.		SILVER.	
Double eagles.....	\$441,040 00	Dollars.....	\$10,640 00
Eagles.....	76,010 00	Half-dollars.....	465,895 00
Half-eagles.....	144,620 00	Quarter-dollars.....	210,783 00
Quarter-eagles.....	157,012 50	Dimes.....	44,887 70
Three-dollar pieces..	16,548 00	Half-dimes.....	23,967 75
Dollars.....	310,187 00	Three-cent pieces...	23,126 02
Bars.....	12,130 01	Cents.....	400 48
			\$784,699 95
	\$1,157,547 51	Gold.....	1,157,547 51

Total amount of balance on hand..... \$1,942,247 46

The banks, after expanding far beyond what was thought a safe or prudent

limit, have generally commenced a contraction. We annex the weekly averages of the New York banks since the opening of the year :—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 3, 1857	55,235,068	109,149,153	11,172,244	8,602,113	95,846,216
Jan. 10...	55,235,068	110,150,234	11,090,108	8,328,395	90,709,710
Jan. 17...	55,235,068	110,860,401	11,955,154	8,047,065	93,035,766
Jan. 24...	55,235,068	111,094,415	11,633,924	7,879,027	88,644,575
Jan. 31...	59,266,434	111,785,333	12,191,825	8,024,948	92,466,236
Feb. 7...	59,266,434	112,876,713	11,143,894	8,426,817	96,029,439
Feb. 14...	59,266,434	112,722,799	10,497,382	8,151,799	91,917,188

We continue our usual statement of the weekly averages of the Boston banks since our last report :—

WEEKLY AVERAGES AT BOSTON.

	January 26.	February 2.	February 9.	February 16.
Capital	\$31,960,000	\$31,960,000	\$31,960,000	\$31,960,000
Loans and discounts.....	53,604,053	53,545,358	53,962,535	53,862,000
Specie.....	3,904,765	3,922,859	3,840,501	3,518,800
Due from other banks.....	6,028,030	6,486,150	6,526,780	6,022,000
Due to other banks.....	5,630,385	5,755,118	5,980,760	6,796,000
Deposits	15,947,686	16,991,703	15,965,618	15,375,500
Circulation	6,882,614	6,816,169	6,995,357	6,741,900

SUMMARY OF THE ITEMS OF CAPITAL, CIRCULATION, AND DEPOSITS, SPECIE AND CASH ITEMS, PUBLIC SECURITIES AND PRIVATE SECURITIES, OF THE BANKS OF THE STATE OF WISCONSIN, ON THE MORNING OF MONDAY, JANUARY 5, 1857.

Capital.....	\$2,955,000 00	Cash items.....	\$73,222 03
Circulation.....	1,702,570 00	Public securities.....	1,933,018 51
Deposits.....	3,365,562 55	Private securities.....	5,327,472 77
Specie.....	542,938 81		

The following will show the change in the aggregate totals of the New Orleans banks :—

	January 1.	February 7.		January 1.	February 2.
Specie.....	\$6,690,723	\$7,740,872	Short loans....	\$20,611,903	\$21,331,991
Circulation....	9,194,134	11,013,694	Exchange.....	6,416,699	10,869,449
Deposits.....	13,492,539	13,589,771	Due dist. banks.	965,553	1,148,297

The imports since the first of January have been enormously large. The unofficial total at New York during the first two weeks in February, was over \$14,000,000. The official total of imports, at the same port, for the month of January, was \$3,428,668 larger than in January, 1856; \$6,060,905 larger than for the corresponding period of 1855; but \$601,087 less than for January, 1854, which was the most active period ever known at this port. We annex a comparison :—

FOREIGN IMPORTS AT NEW YORK IN JANUARY.

	1854.	1855.	1856.	1857.
Entered for consumption....	\$15,651,415	\$8,370,259	\$12,556,638	\$15,300,034
Entered for warehousing....	2,271,976	3,254,654	1,625,254	1,969,266
Free goods.....	1,395,063	1,230,630	1,341,808	850,923
Specie and bullion.....	289,365	90,284	54,364	886,509
Total entered at the port....	\$19,607,819	\$12,945,827	\$15,578,064	\$19,006,732
Withdrawn from warehouse.	2,889,516	2,057,931	2,345,618	2,673,755

The imports of dry goods at New York in January show a decrease of \$300,295, as compared with the same month of 1856; but an increase of \$4,756,083, over the total for January, 1855; and of \$154,000 over the corresponding total of 1854, as will appear from the annexed comparative summary:—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR THE FOUR WEEKS
ENDING JANUARY 29TH—ENTERED FOR CONSUMPTION.

	1854.	1855.	1856.	1857.
Manufactures of wool.....	\$1,671,251	\$989,922	\$2,177,332	\$1,927,110
Manufactures of cotton.....	2,626,816	983,081	2,524,951	2,121,174
Manufactures of silk.....	2,972,981	1,012,621	3,045,608	3,769,596
Manufactures of flax.....	972,844	584,491	813,564	714,499
Miscellaneous dry goods.....	631,872	472,775	719,438	849,797
Total.....	\$8,875,764	\$4,042,890	\$9,280,893	\$9,382,176

WITHDRAWN FROM WAREHOUSE.

	1854.	1855.	1856.	1857.
Manufactures of wool.....	\$281,406	\$188,323	\$186,288	\$182,414
Manufactures of cotton.....	443,056	265,530	406,605	535,594
Manufactures of silk.....	506,483	269,437	282,872	322,862
Manufactures of flax.....	121,613	95,918	128,792	150,083
Miscellaneous dry goods.....	34,676	81,519	50,714	82,854
Total.....	\$1,387,234	\$900,727	\$1,055,271	\$1,273,807
Add entered for consumption.....	8,875,764	4,042,890	9,280,893	9,382,176

Total thrown on the market.. \$10,262,988 \$4,943,617 \$10,336,164 \$10,655,983

ENTERED FOR WAREHOUSING.

	1854.	1855.	1856.	1857.
Manufactures of wool.....	\$239,510	\$307,316	\$282,084	\$141,385
Manufactures of cotton.....	571,470	547,935	568,138	384,062
Manufactures of silk.....	382,693	348,842	294,896	273,787
Manufactures of flax.....	154,213	227,871	191,158	142,943
Miscellaneous dry goods.....	8,820	155,539	69,602	62,123
Total.....	\$1,356,706	\$1,587,503	\$1,405,878	\$1,004,300
Add entered for consumption.....	8,875,764	4,042,890	9,280,893	9,382,176

Total entered at the port..... \$10,232,470 \$5,630,393 \$10,686,771 \$10,386,476

The specie imports have been unusually large, owing to the shipment, via this port, of a large quantity of coin destined for Cuba.

The exports for the month of January have been retarded by the severe weather, which has obstructed navigation and rendered a large quantity of produce, now in store and awaiting shipment, inaccessible except at an increased expense. The total exports for January, exclusive of specie, are \$627,060 less than in January of last year, \$1,011,347 less than in January, 1855, and \$970,625 less than for January, 1854. The exports of specie are larger, being increased

by the shipments of foreign coin to Havana, included in the imports, as noticed above:—

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

	1854.	1855.	1856.	1857.
Domestic produce.....	\$5,804,208	\$4,966,787	\$5,257,686	\$5,548,842
Foreign merchandise (free).....	71,524	458,091	41,805	151,920
Foreign merchandise (dutiable)..	469,068	440,639	212,239	188,408
Specie.....	1,845,682	156,398	104,834	1,307,946
Total exports.....	\$7,690,477	\$6,051,915	\$5,616,064	\$6,192,116
Total, exclusive of specie.....	5,844,795	5,895,517	5,511,230	4,884,170

The receipts for cash duties at this port for the month of January are \$4,537,378 43, against \$3,683,654 85 for January, 1856, and \$2,560,038 32 for January, 1855.

It will be interesting to many of our readers to compare the imports and exports for the current fiscal year with the same period of several former years, and we have compiled the following table for this purpose:—

IMPORTS AND EXPORTS AT THE PORT OF NEW YORK FOR THE SEVEN MONTHS ENDING JANUARY 31st.

Year.	Exports of specie.	Exports, exclusive of specie.	Imports, including specie.
1855.....	\$21,139,937	\$35,788,264	\$92,574,770
1856.....	10,655,779	45,426,959	105,490,873
1857.....	23,258,352	48,480,671	124,261,472

The exports from Southern ports have been largely increased, and thus far the total exports of the country exceed the imports; but this comparative excess may not be continued throughout the remaining five months of the fiscal year.

We are now enabled to present our usual annual statement of the tonnage of New York. Our readers will remember that during the year 1855 the great demand for American vessels in Europe, and the comparatively small stock of breadstuffs offering for shipment, drew off from that port a very considerable portion of the tonnage usually engaged in foreign commerce, so that the total for that year was much smaller than for any previous year since 1850. During the year 1856 this decline has been entirely recovered, and the total now given is the largest ever recorded since New York became a port of entry:—

ENTERED AT NEW YORK FROM FOREIGN PORTS DURING THE YEAR 1856.

	Vessels.	Tonnage.	Seamen.
American vessels.....	2,763	1,684,596½	46,683
Foreign vessels.....	1,098	386,262½	15,526
Total entered in 1856.....	3,861	2,070,859¼	62,209
“ 1855.....	3,391	1,562,257½	49,326
“ 1854.....	4,047	1,919,317½	67,075
“ 1853.....	4,079	1,813,255	60,993
“ 1852.....	3,847	1,709,988	58,867

CLEARED AT NEW YORK FOR FOREIGN PORTS DURING THE YEAR 1856.

American vessels.....	2,289	1,816,501½	41,446
Foreign vessels.....	1,075	393,237	15,945
Total cleared in 1856.....	3,364	1,709,738½	67,391
“ 1855.....	3,025	1,426,201½	47,970
“ 1854.....	3,273	1,528,104½	53,250
“ 1853.....	3,469	1,521,286½	54,889
“ 1852.....	3,035	1,355,814	50,459

The number of arrivals from foreign ports entered at the custom-house is always greater than the official record of clearances, because many vessels entering from abroad clear for a coastwise port.

It will be seen that although the tonnage is larger than ever before, the number of vessels is not as great as in either 1853 or 1854. This is owing to the fact that the foreign vessels now visiting New York have much increased in average size, and thus the same tonnage is contained in fewer vessels. The American vessels are also relatively larger, but the number has likewise increased, and for the year 1856 both the number and tonnage under the United States flag have been greater than during any former year. We annex a brief comparison of these particulars for the last seven years:—

ENTERED AT NEW YORK.

	AMERICAN.		FOREIGN.	
	No. of vessels.	Total tonnage.	No. of vessels.	Total tonnage.
1850.....	1,832	807,580¾	1,451	446,756½
1851.....	2,353	1,144,485	1,490	470,566¾
1852.....	2,407	1,231,951	1,440	478,037
1853.....	2,571	1,321,674½	1,508	491,580¾
1854.....	2,636	1,442,332½	1,411	477,034¾
1855.....	2,487	1,340,257½	904	222,000
1856.....	2,763	1,684,596½	1,098	386,262¾

The above comparison shows that while the number and tonnage of foreign vessels engaged in the commerce of that port are gradually decreasing, the American are steadily increasing—last year being the only exception to this rule, for the reasons already stated. We now present our usual annual table, showing the comparative total of the tonnage entered at New York since the year 1821. For the first time since the record was commenced, the total exceeds two million tons:—

TONNAGE AT NEW YORK FROM FOREIGN PORTS.

Year.	No. of arrivals.	Tons American.	Tons foreign.	Total tons.
1821.....	912	155,723	16,240	171,963
1822.....	1,172	203,082½	23,707¾	226,790½
1823.....	1,217	203,308	22,481	226,789
1824.....	1,364	236,080¾	16,689	252,769¾
1825.....	1,436	255,524¾	20,654½	280,179¾
1826.....	1,389	246,174½	28,822¾	274,997½
1827.....	1,414	255,276	37,596½	292,872½
1828.....	1,277	236,308½	39,368¾	275,677

TONNAGE OF NEW YORK—(CONTINUED.)

Year.	No. of arrivals.	Tons American.	Tons foreign.	Total tons.
1829.....	1,310	255,691½	25,820¾	281,512
1830.....	1,489	280,918	33,797¾	314,715¾
1831.....	1,634	274,237½	62,772	337,009½
1832.....	1,808	295,293½	106,425	401,718½
1833.....	1,926	302,083½	110,835	430,918½
1834.....	1,932	352,225½	96,679¼	444,904¾
1835.....	2,044	373,465	90,999	464,464
1836.....	2,285	407,095¾	149,634½	556,730
1837.....	2,071	368,011¾	171,360½	539,373½
1838.....	1,790	377,563¾	91,326¾	468,890¾
1839.....	2,159	422,340½	142,985¾	565,326½
1840.....	1,953	409,458	118,136	527,594
1841.....	2,118	423,952½	125,073½	549,025¾
1842.....	1,962	406,623¾	148,691¾	555,315½
1843.....	1,832	385,124½	106,370¾	491,495¾
1844.....	2,208	438,074½	155,298¾	593,373½
1845.....	2,144	472,491¾	140,858½	613,350
1846.....	2,292	496,761	185,404	682,165
1847.....	3,147	605,482¾	333,537	939,019¾
1848.....	3,060	657,794¾	367,321½	1,025,116½
1849.....	3,227	734,008¾	414,096	1,148,104¾
1850.....	3,343	807,580½	441,756½	1,249,337
1851.....	3,840	1,144,485	479,566¾	1,624,051¾
1852.....	3,847	1,231,951	478,037	1,709,988
1853.....	4,079	1,321,674½	491,580¾	1,813,255
1854.....	4,047	1,422,282½	477,034¾	1,919,317½
1855.....	3,391	1,340,257½	220,000	1,562,257½
1856.....	3,861	1,684,596¾	386,262¾	2,070,859¾

We have also prepared a summary of the coastwise commerce at New York, as far as this can be done from the custom-house records. Vessels engaged in this trade are not obliged to make official record of their entrance or clearance, unless they have foreign goods or distilled spirits on board; and as a majority of vessels arriving from domestic ports come within this exception, the official entries of this class include only a fraction of the actual trade. The vessels which leave for domestic ports oftener carry the description of property which obliges them to take official leave, and thus the clearances on record are far more numerous than the entries. Even the clearances, however, do not embrace a very considerable portion of this branch of trade. With this explanation, we annex a summary of the official records:—

Year.	ENTERED.		CLEARED.	
	Vessels.	Tons.	Vessels.	Tons.
1849.....	1,855	424,976	3,394	895,589
1850.....	1,928	489,395¾	4,719	1,020,070
1851.....	1,768	455,542	4,803	1,214,942
1852.....	1,766	497,840	4,680	1,173,762
1853.....	1,733	507,531	4,789	1,310,697
1854.....	1,880	543,452	4,779	1,499,969
1855.....	1,966	614,045	4,563	1,378,888
1856.....	1,669	539,461	4,696	1,482,310

The coastwise trade is at present carried on entirely by American vessels, built and owned within the United States. A larger proportion than usual of the foreign imports during the last year came by foreign vessels, but the great bulk of both the import and export trade is still carried on in American bottoms.

Thus, of the \$43,291,033 24 duties collected at this port during the last year, \$31,939,808 60 were collected in goods by American vessels, and \$11,351,224 64 on goods by foreign vessels.

We stated in our annual summary of the commerce of the port of New York that the imports by foreign vessels during the last year had largely increased. We find on compiling the actual total, that the increase is even greater than we had anticipated, and that the exports by foreign vessels have increased in a still greater proportion. The reason of this is to be found in the enormous business of the year, which could not find enough American vessels to meet its demands. The total carriage in American bottoms in the foreign trade of New York is over seven millions larger than ever before, and is twenty-seven millions larger than in 1855. The following is the comparison:—

RELATIVE TRADE WITH FOREIGN PORTS, IN AMERICAN AND FOREIGN BOTTOMS, AT THE PORT OF NEW YORK FOR THE YEAR 1856.

	American vessels.	Foreign vessels.	Total.
Imports.....	\$155,738,032	\$50,999,836	\$209,737,868
Exports domestic produce ...	78,318,148	34,875,481	113,193,629
Exports foreign produce.....	4,404,681	2,059,575	6,464,256
Total	\$241,460,861	\$87,934,892	\$329,395,753
Total 1855	233,937,062	23,032,266	256,969,328
Total 1854	213,883,970	70,346,543	284,230,513

There was a great falling off in both the imports and exports by foreign vessels in 1855, owing to the employment of a large portion of the British marine in another direction; but compared with 1854, it will be seen that the greatest proportion of the increase is in foreign bottoms. Still, the Americans have no reason to be dissatisfied with their share of the carrying, since out of the value of \$329,395,753 transported between foreign ports and New York during the last year, \$241,460,861 were carried in American vessels, and only \$87,934,892 under the flags of all other nations.

NEW YORK COTTON MARKET FOR THE MONTH ENDING FEBRUARY 20.

PREPARED FOR THE MERCHANTS' MAGAZINE BY CHARLES W. FREDERICKSON, BROKER, NEW YORK.

Our cotton market since the date of my last review, (January 23,) has been active in all its various branches, particularly that of transitu cottons, and at advancing prices. The total sales for the month are estimated at 65,000 to 70,000 bales; of which, perhaps, 45,000 bales were sold afloat, being invoices from Southern ports to Europe. The disposition on the part of shippers to increase their risk has been strengthened by the continued favorable advices from abroad, and the large transactions with advancing prices at the South. Exporters feel confident of a remunerative return for their investments so long as the great decrease in foreign export continues, and which now amounts to 352,000 bales, of which the decrease to Great Britain, as compared with last year, now amounts to 230,000 bales. Our own spinners have been, in a great measure, bebarred from making their usual purchases, owing to the difficulty in shipping on account of ice, and in consequence, the market has been sustained wholly by the export demand, and closes firmly with an advance of $\frac{1}{4}$ c. per pound on most grades.

For the week ending January 30 the sales reached 15,000 bales. The market opened somewhat irregular in prices, but closed firmly at our quotations, owing to reports of falling off in receipts and advancing prices at the South.

PRICES ADOPTED JANUARY 30TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile, N. O. & Texas.	
Ordinary	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Middling	12 $\frac{7}{8}$	13	13 $\frac{3}{8}$	13 $\frac{1}{4}$
Middling fair	13 $\frac{1}{2}$	13 $\frac{3}{4}$	13 $\frac{3}{4}$	14
Fair	13 $\frac{3}{4}$	13 $\frac{3}{4}$	14	14 $\frac{1}{2}$

The transactions for the week closing February 6th were 16,000 bales, at $\frac{1}{4}$ c. to $\frac{3}{8}$ c. per pound advance. The foreign advices and Southern accounts being favorable, holders were not disposed to offer freely even at the above improvement. The market closed firm, with small offerings at the following:—

PRICES ADOPTED FEBRUARY 6TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile, N. O. & Texas.	
Ordinary	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$
Middling	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{3}{8}$	13 $\frac{1}{2}$
Middling fair	13 $\frac{3}{4}$	13 $\frac{7}{8}$	14	14 $\frac{1}{2}$
Fair	14	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$

For the week ensuing, the sales were estimated at 17,000 bales at a further advance of $\frac{1}{4}$ c. per pound, and for a strict classification the annexed rates were readily obtained:—

PRICES ADOPTED FEBRUARY 13TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$	12
Middling	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{3}{8}$	13 $\frac{3}{4}$
Middling fair	14	14	14 $\frac{1}{2}$	14 $\frac{3}{4}$
Fair	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$	15

The sales for the week closing at date were viewed at 18,000 bales, and the market at the close showed a slight improvement for the week, owing to the continued favorable action in all the Southern markets. Our market closed buoyantly at the following:—

PRICES ADOPTED FEBRUARY 20TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	12	12	12	12 $\frac{1}{2}$
Middling	13 $\frac{3}{8}$	13 $\frac{3}{8}$	13 $\frac{3}{8}$	13 $\frac{3}{4}$
Middling fair	14 $\frac{1}{4}$	14 $\frac{3}{8}$	14 $\frac{1}{2}$	14 $\frac{3}{4}$
Fair	14 $\frac{3}{8}$	14 $\frac{1}{2}$	14 $\frac{3}{4}$	15

Receipts to date.....bales	2,108,000	Increase	11,000
Export to Great Britain.....	598,000	Decrease	230,000
Export to France	236,000	Decrease	44,000
Stock on hand.....	770,000	Increase	207,000

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

THE PUBLIC DEBT OF THE UNITED STATES.

The public debt of the United States, according to the last Annual Report of Mr. Secretary Guthrie, on the 4th of March, 1853, amounted to the sum of \$59,129,937, which was subsequently increased to liquidate the debt of Texas by the sum of \$2,750,000, to \$71,879,937. It has since been reduced, November 15th, 1856, to the sum of \$30,963,909, as will be seen by the statement which we publish below. In making this reduction, the sum of \$40,916,027 was paid for the principal thereof, and \$4,609,882 for premium by the government for portions, if redeemed before maturity, saving the sum (in interest) of \$14,606,441, by paying in advance, and leaving the public debt, as above stated, on the 15th of November, \$30,963,909 :—

STATEMENT OF THE PUBLIC DEBT AS FOLLOWS : STOCK ISSUED OF THE LOANS OF 1842, 1843, 1846, 1847, 1848, AND TEXAN INDEMNITY ; THE DEBT OF THE CORPORATE CITIES OF THE DISTRICT OF COLUMBIA ; THE TEXAS DEBT, TREASURY NOTES, AND FUNDED AND UNFUNDED DEBT ; THE AMOUNT REDEEMED BEFORE THE 4TH OF MARCH, 1853 ; REDEEMED SINCE THAT TIME ; THE TOTAL AMOUNT REDEEMED AND THE AMOUNT OUTSTANDING THIS DAY, NOVEMBER 15, 1856.

Loans, &c.	Amounts issued.	Redeemed up o March 3, '53.	Redeemed since.	Total amount redeemed.	Amount out-standing.
1842	\$8,343,886	\$150,200	\$4,403,619	\$4,559,819	\$3,784,066
1843	7,004,231	3,026,300	3,977,931	7,004,231	.....
1846	4,999,149	3,009	4,676,339	4,679,349	319,800
1847 *	28,200,650	2,867,100	13,560,050	16,427,150	11,773,500
1848	16,000,000	315,750	4,979,958	5,295,708	10,704,291
Texan indemnity	5,000,000	.....	1,368,000	1,368,000	3,632,000
Texan indemnity not issued	5,000,000	.....	5,000,000	5,000,000	.....
Debt of corporate cities ..	1,500,000	780,000	720,000	1,500,000	.....
Funded and unfunded debt.	114,118	.....	.....	.....	114,118
Treasury notes	120,861	.....	.....	.....	†112,661
	76,282,897	7,142,359	33,691,893	45,834,258	30,440,438
Increase of Texas debt per act of February 23, 1855.	2,750,000	.....	2,223,529	2,226,529	523,470
	79,032,897	7,142,359	46,918,427	48,060,787	30,963,909

The receipts into the Treasury of the United States, from customs, during the year ending June 30th, 1856, amounted to \$64,022,863 ; from the sale of public lands, \$8,917,644 ; and from incidental sources, \$977,633—showing the total income for the year ending as above to be \$73,918,141. The total expenditures, including the payment of \$12,776,390 on the public debt, amounted to \$72,948,792. The balance in the Treasury, July 1, 1855, was \$18,931,976, and July 1, 1856, it was \$19,901,325.

* Increased by funding treasury notes, \$3,200. Stock erroneously redeemed and subsequently re-issued, \$2,400.

† Reduced by funding.

THE BANKS OF THE UNITED STATES.

COMPILED EXPRESSLY FOR THE MERCHANTS' MAGAZINE BY DAVID M. BALFOUR.

The figures indicate the condition of the banks on the 1st day of January, 1857, or at a period just prior thereto.

States.	No. of banks, including branches.	LIABILITIES.					RESOURCES.			
		Capital.	Circulation.	Deposits.	Profits.	Total.	Notes, bills of exchange, &c.	Specie.	Real estate.	Total.
Maine	71	\$7,501,262	\$3,718,445	\$3,219,784	\$555,725	\$14,775,206	\$13,527,896	\$1,154,676	\$112,694	\$14,775,266
N. Hampshire.	49	4,831,000	2,799,709	1,058,803	469,715	9,159,227	8,846,421	226,913	75,893	9,159,227
Vermont	40	3,323,856	971,248	1,963,827	439,471	6,698,402	6,387,541	206,183	104,678	6,698,402
Massachusetts.	173	58,571,930	17,404,232	23,613,096	6,267,001	105,856,259	99,725,161	4,880,756	1,250,342	105,856,259
Rhode Island..	93	19,905,300	4,374,615	3,845,782	1,650,781	29,776,478	28,749,478	548,348	478,652	29,776,478
Connecticut...	63	15,641,397	11,527,839	6,923,457	1,143,583	35,236,226	33,425,687	1,425,739	384,800	35,236,226
New York ...	303	98,108,031	41,974,943	108,957,654	8,946,315	257,986,943	239,317,698	11,800,330	6,868,915	257,986,943
New Jersey ..	28	6,329,864	3,816,212	4,599,840	157,650	14,903,566	13,863,581	752,845	287,140	14,903,566
Pennsylvania .	64	19,864,825	9,717,865	25,316,457	1,727,209	56,626,356	51,478,962	3,987,654	1,159,740	56,626,356
Delaware	6	1,343,185	872,918	891,467	151,091	3,258,661	2,991,434	142,365	124,862	3,258,661
Maryland	25	10,678,804	3,721,945	7,512,469	1,508,305	23,221,523	19,612,875	3,287,641	321,007	23,221,523
Virginia	58	12,796,466	10,907,654	7,518,264	735,898	31,958,222	27,386,974	3,814,697	756,551	31,958,222
N. Carolina....	9	4,818,465	4,993,651	2,716,449	246,326	12,774,891	10,718,973	1,918,764	137,154	12,774,891
S. Carolina ...	20	14,847,064	8,277,434	7,070,084	1,500,750	31,695,342	29,667,888	1,419,413	608,041	31,695,342
Georgia	21	13,413,110	5,897,654	7,083,529	132,758	26,527,041	16,594,238	1,623,874	8,308,929	26,527,041
Alabama.....	3	2,100,000	3,514,267	1,948,623	108,322	7,671,212	6,418,237	1,187,654	65,321	7,671,212
Mississippi....	1	240,165	143,269	45,172	2,268	430,874	414,986	5,918	9,970	430,874
Louisiana.....	19	20,179,107	7,235,689	14,823,654	2,356,268	44,594,718	34,255,637	7,021,659	3,317,422	44,594,718
Texas	1	332,000	149,867	79,924	34,552	596,343	583,617	7,429	5,297	596,343
Tennessee....	32	6,599,872	5,236,941	3,728,196	326,445	15,901,454	13,247,985	2,136,759	516,890	15,901,454
Kentucky	34	10,404,822	12,648,637	2,522,692	400,829	25,976,980	20,950,772	4,619,016	416,192	25,976,980
Ohio.....	66	5,460,075	6,998,898	7,801,920	992,166	21,253,059	18,905,295	1,970,994	375,770	21,253,059
Michigan.....	6	1,084,718	501,273	1,869,372	84,192	3,539,555	3,027,465	367,142	144,948	3,539,555
Indiana	59	7,261,934	5,397,532	4,314,657	691,112	17,665,235	15,498,673	1,917,264	249,298	17,665,235
Illinois.....	29	2,513,790	1,412,973	971,384	121,390	5,019,537	4,598,654	589,725	31,158	5,019,537
Missouri.....	1	1,215,405	2,473,894	1,747,754	94,403	5,531,456	3,824,800	1,601,607	105,049	5,531,456
Wisconsin....	23	1,536,000	569,417	2,319,673	198,497	4,623,587	4,207,986	359,674	55,927	4,623,587
Grand total.	1,312	350,702,437	177,259,071	254,463,983	30,832,922	813,258,413	728,029,914	58,955,859	26,272,640	813,258,413

FINANCIAL CONDITION OF MISSOURI.

The message of the governor of Missouri shows the finances of the State near the close of 1856, as follows:—

The amount of revenue received in 1855 is.....	\$489,130 19
The amount of revenue received in 1856 is	517,983 34
<hr/>	
Total amount for the two years ending 1st October, 1856.....	\$1,007,113 53
The amount expended in 1855 is.....	\$393,704 74
The amount expended in 1856 is.....	478,113 98
Total amount expended for the two years ending 1st Oct., 1856	\$871,818 73
<hr/>	
The balance in treasury on 1st October, 1856.....	\$271,899 94

This sum includes, however, \$200,000 set apart by the act of December 13th, 1855, for the payment of a like amount of State bonds which became due on the 1st day of July last, and the available balance is, therefore, \$71,899 94.

The Auditor's estimate for the revenues to be received from all sources during the fiscal period of two years ending on the 1st of October, 1858, is \$1,191,361 67.

The ordinary expenses for the same period he estimates at \$500,000, and the amount chargeable to revenues, for school purposes, at \$297,840 41. If the actual receipts and expenditures correspond to these estimates, there will be a surplus in the treasury on the 1st of October, 1858, of \$422,374 29.

By the act of the 7th December, 1855, "to secure the prompt payment of interest on State bonds," the Treasurer of the State and the Auditor of Public Accounts, were made commissioners to carry out the provisions of the act to create a "State Interest Fund," and invest the same. They have, accordingly, invested \$58,198 04 in Missouri stocks; having purchased for that sum 58 State bonds, of \$1,000 each.

Under the various acts of the General Assembly, loaning the credit of the State to certain railroad companies, State bonds have been issued and delivered to those companies to the amount, on the 1st October, 1856, of \$9,633,000.

These amounts to railroads, in all, as above stated, \$9,633,000, represent the extent to which, on the 1st October, 1856, the credit of the State had been actually used by those companies. In addition, the State has authorized the issue of the following amounts, on compliance with the conditions imposed in the several acts of the General Assembly relating thereto:—

For the Pacific Railroad (main trunk).....	\$1,300,000
For the Pacific Railroad (S. W. Branch).....	2,800,000
For the Hannibal and St. Joseph Railroad.....	1,500,000
For the North Missouri Railroad	1,760,000
For the St. Louis and Iron Mountain Railroad.....	2,007,000
For the Cairo and Fulton Railroad.....	250,000
<hr/>	
Total unissued.....	\$9,617,000

SAN FRANCISCO INSOLVENCY FOR 1856.

The San Francisco *Bulletin* publishes a long list of all persons who have applied for the benefit of the Insolvent Laws in the city and county of San Francisco during the year 1856. The amounts of liabilities and assets, and the dates of applications and discharges, are given in the *Bulletin's* list. It appears by this list that there have been 146 applications in insolvency during the year, of

which 42 were made to the Fourth District Court, and 104 to the Twelfth District. The total amounts, as will be seen by reference below, are as follow:—

Liabilities.....	\$3,401,042
Assets.....	657,908
Balance of failure.....	\$2,743,134

In the year 1855, the whole number of applications were 197. The totals were also much larger, as a number of very heavy concerns failed during that disastrous period. The footings up of the insolvent calendar for 1855 were:—

Liabilities.....	\$8,377,827
Assets.....	1,519,175
Balance of failure.....	\$6,858,652

GOLD RECEIVED AT NEW YORK FROM CALIFORNIA.

The Illinois, which arrived at the port of New York December 29, 1856, brought the last receipt of the precious metal for the calendar year 1856. We therefore give a statement of the amount of gold arriving in each steamer, by each route, and the date of the arrival:—

ARRIVALS OF GOLD DURING 1856.

Steamers.	Route.	Date of arrival.	Am't of specie.
Northern Light.....	Nicaragua	January 12	\$677,705
Empire City.....	Panama	January 13	1,189,364
Star of the West.....	Nicaragua	January 29	643,446
George Law.....	Panama	January 30	881,000
Northern Light.....	Nicaragua	February 13	247,889
St. Louis.....	Panama	February 14	1,023,023
Illinois.....	Panama	February 27	1,140,208
Star of the West.....	Nicaragua	February 28	329,505
Northern Light.....	Nicaragua	March 13	272,583
George Law.....	Panama	March 15	1,219,253
Illinois.....	Panama	March 27	1,262,272
Star of the West.....	Nicaragua	April 2	40,477
George Law.....	Panama	April 16	1,458,502
Illinois.....	Panama	April 30	1,860,182
George Law.....	Panama	May 16	1,687,916
Illinois.....	Panama	May 29	1,791,167
George Law.....	Panama	June 13	1,951,721
Illinois.....	Panama	June 28	2,270,868
George Law.....	Panama	July 14	1,705,301
Orizaba.....	Nicaragua	July 14	85,460
Illinois.....	Panama	July 27	1,649,896
Ariel.....	Panama	August 13	1,473,876
Illinois.....	Panama	August 29	1,465,157
George Law.....	Panama	Sept'mbr 14	1,607,658
Illinois.....	Panama	Sept'mbr 27	1,867,148
George Law.....	Panama	October 12	1,686,033
Texas.....	Nicaragua	October 18	156,563
Illinois.....	Panama	October 28	1,681,967
George Law.....	Panama	Nov'mber 13	1,626,507
Illinois.....	Panama	Nov'mber 29	1,830,220
George Law.....	Panama	Dec'mber 13	1,599,600
Tennessee.....	Nicaragua	Dec'mber 15	266,888
Illinois.....	Panama	Dec'mber 28	1,671,569

Showing a total for the year 1856 of \$40,319,929. The total amount brought in 1855 was \$41,682,545. The receipts for 1856 show a falling off of \$1,363,669 in the last-mentioned year.

CONDITION OF THE BANKS OF MASSACHUSETTS IN 1856.

We compile from the annual abstract, prepared from official returns by FRANCIS DE WITT, Secretary of the Commonwealth of Massachusetts, the subjoined summary of the condition of the several banks in that State, distinguishing the 36 banks in, from the 136 out of Boston:—

	DUE FROM THE BANKS.		
	36 banks in Boston.	136 banks out of Boston.	Total—172 banks.
Capital stock.....	\$31,960,000 00	\$26,633,800 00	\$58,593,800 00
Circulation.....	8,259,915 00	18,284,400 50	26,544,315 50
Net profits.....	3,173,427 37	2,414,656 89	5,618,084 26
Balances due banks.....	4,343,151 45	464,460 25	4,807,601 70
Cash deposited*.....	16,269,304 58	7,167,952 41	23,437,256 99
Cash dep. bearing interest.	586,579 20	315,289 33	931,868 53
Amount due from banks..	64,592,367 60	55,345,559 38	119,937,926 98
RESOURCES OF THE BANKS.			
Gold and silver†.....	3,425,239 65	1,130,331 76	4,555,571 41
Real estate.....	749,581 69	676,810 42	1,426,392 11
Bills of banks‡.....	4,616,824 46	631,555 18	5,248,379 64
Balances due from banks.	3,108,291 80	4,466,499 87	7,574,791 67
Amount§.....	52,692,430 09	48,449,362 15	101,132,792 15
Total resources of banks.	64,592,367 60	55,345,559 38	119,937,926 98
Rate and amount of divid.	¶970,100 09	804,243 93	1,774,343 93
“ “	¶1,190,600 00	981,860 00	2,172,460 00
“ “	**1,093,350 00	960,260 00	2,053,610 00
Reserved profits.....	2,850,718 47	2,393,633 21	5,154,351 68
Amt. of debts due banks.	322,245 75	255,587 72	577,833 47
Debts doubtful.....	224,269 72	217,761 96	442,031 68

Average dividend of thirty banks in Boston from which the amount is returned in October, 1855, is 3.40 per cent; of thirty-six banks in April, 1856, 3.73 per cent; of thirty-four banks in October, 1856, 3.72 per cent.

Average dividend of one hundred and five banks out of Boston in October, 1855, is 4.10 per cent; of one hundred and thirty-four banks in April, 1856, 3.87 per cent; of one hundred and thirty banks in October, 1856, 4.20 per cent.

Average dividend of one hundred and thirty-five banks in and out of Boston in October, 1855, is 3.69 per cent; of one hundred and seventy banks in April, 1856, 3.79 per cent; of one hundred and sixty-four banks in October, 1856, 3.93 per cent.

PURCHASE OF THE UNITED STATES STOCKS.

The United States is, we believe, the only government in the world that has ever bought up its indebtedness or obligations—a fact that speaks volumes in favor of our free republican economy. The Secretary of the Treasury gives notice of his readiness to purchase between now and the 3d of March, 1857, unless the amount shall be sooner obtained, \$1,500,000 of the stock of the loans of the United States, and will pay, in addition to the interest accrued from the date of the last semi-annual dividend of interest thereon, together with one day's addi-

* Including all sums whatsoever due from the banks, not bearing interest, their bills in circulation, profits, and balances due to other banks excepted.

† And other coined metal in their banking houses.

‡ In Massachusetts and of the other of the New England States.

§ Of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.

¶ October, 1855.

¶ April, 1856.

** October, 1856.

tional interest for the money to reach the vendor, the following rates of premium on said stocks:—For the stock of 1842, a premium of 10 per cent; for the stock of 1847 and 1848, a premium of 16 per cent; and for the stock of 1850, commonly called Texas Indemnity Stock, a premium of 6 per cent. Certificates of stock transmitted to the Department must be assigned to the United States by the party duly entitled to receive the proceeds. Payment for the stocks so assigned and transmitted will be made by drafts on the Assistant Treasurers at Boston, New York, or Philadelphia, at the option of the parties entitled to receive the money.

RAILROAD AND CITY BONDS IN BOSTON MARKET IN 1856-57.

COMPILED BY JOSEPH G. MARTIN, STOCK BROKER, BOSTON.

RAILROAD AND CITY BONDS.	Highest & lowest 1856.	Amt. sold in 1856.	Jan. 1, 1856.	Jan. 2, 1857.	Interest when payable.	
Boston City 5's.....	\$99½	\$97	\$2,000	\$99	\$98½	Jan. & July.
Boston & Worcester 6's, 1860.	100	97½	3,000	96½	99½	"
Cheshire 6's, 1860.....	75	70	1,000	75	75	"
Conc'd & Mont. m'tg. 7, 1870.	83	70	1,000	83	70	"
Eastern 6's, 1874.....	85	77½	11,900	85	80	Feb. & Aug.
Eastern income 6's, 1860....	92	90	8,800	90	92	June & Dec.
Grand Junction 1st 6's, 1870.	77	60	7,000	76	60	Jan. & July.
Illinois Central 7's, 1875....	97	83	21,500	81½	97	Apr. & Oct.
Michigan Central 8's, 1869...	102	99	47,600	99	100	Mch. & Sep.
New York Central 6's, 1883.	90	85	5,500	85½	86	May & Nov.
" " 7's, 1864.	104	99½	3,500	99½	*99½	Jan. & July.
Ogdensb'g 1st mortg. 7's, 1861.	69	55½	106,000	61	61½	Apr. & Oct.
Ogdensb'g 2d mortg. 7's, 1859.	17½	8½	216,500	15½	12	"
Portland City 6's, p'y'ble Bost.	102	100	19,500	100	100½	Divers.
Rutland 1st mortg. 7's, 1863.	59	31	121,300	39½	37	Feb. & Aug.
" 2d mortg. 7's, 1863.	18	8	116,500	12	8½	"
" 3d mortg. 7's, 1863.	8	3	40,500	5	3	"
Vt. Central 1st mort. 7's, 1861.	35	20	236,100	21	28	May & Nov.
" 2d mort. 7's, 1867.	13	5	244,900	7½	5½	Jan. & July.
Vt. & Mass. mort. 6's, 1865...	69	60	10,300	68	63	"

CONDITION OF BANKS IN THE UNITED STATES.

The comparative table which we publish below, derived from the Report of the Secretary of the Treasury, shows the capital, discounts, specie, circulation, and deposits, at different periods from 1834 to 1856. The last line gives the position of the banks near January 1, 1856:—

BANKS OF THE UNITED STATES.						
Years.	Banks.	Capital.	Discounts.	Specie.	Circulation.	Deposits.
1834 ..	506	200,005,944	324,119,499	26,641,753	94,839,570	75,666,986
1836 ..	713	251,875,292	457,506,080	40,019,594	140,301,038	115,104,440
1837 ..	788	270,772,091	525,115,702	37,915,340	149,185,890	127,397,185
1843 ..	691	228,861,948	234,544,937	33,515,806	58,563,608	56,168,628
1848 ..	751	204,833,175	344,476,582	46,369,765	128,506,091	103,226,177
1851 ..	879	227,807,553	413,756,799	48,671,048	155,165,251	128,957,712
1854 ..	1,208	301,376,071	557,397,779	59,410,253	204,689,207	188,188,744
1855 ..	1,307	332,177,288	576,144,758	53,944,545	186,952,223	190,400,342
1856 ..	1,398	343,874,272	634,133,280	59,314,063	195,747,950	212,705,662

* Central 1st not paid interest since May, 1854; 2d, January 1854.

The distribution in the several sections of the Union is as follows:—

	Capital. Per cent.	Loans & dis. Per cent.	Specie. Per cent.	Circulat'n. Per cent.	Deposits. Per cent.
11 Eastern and Middle States.....	65	70	49	54	75
5 Western (free) States.....	5	5	8	10	7
15 Southern & Southwestern States.	30	25	43	36	18

Texas has but one bank not here represented. California, Florida, Arkansas, Iowa, and the Territories, have no banks.

FLUCTUATIONS IN BOSTON BANK STOCK FOR 1856.

The following table, furnished to our hands by Mr. JOSEPH G. MARTIN, Commission Stock Broker, Boston, shows the capital, par value, net surplus, number of shares sold in 1855 and 1856, and price at which the stocks of several banks in Boston were sold on the 2d of January, in the years 1856 and 1857, together with the semi-annual dividends paid in 1856:—

BANKS.	Par.	Capital January, '57.	NET SURPLUS—		Shar's s'ld Jan. '56.	Jan. '56.	Divid's '56. Apr. Oct.		
			Oct. '55.	Oct. '56. in 1856.					
Atlantic.....	\$100	\$500,000	\$32,192	*\$46,767	201	96	99	3	3
Atlas.....	100	500,000	49,860	52,000	24	104	108½	4	4
Blackstone....	100	750,000	23,653	30,000	585	102½	106	4	4
Boston.....	50	900,000	98,287	110,000	216	59	58½	4	4
Boylston.....	100	400,000	28,882	29,578	58	110½	115	4½	4½
Broadway.....	100	150,000	703	1,100	..	101	102	3½	4
City.....	100	1,000,000	90,440	94,180	75	105½	106½	4½	3½
Columbian....	100	750,000	33,500	40,070	41	105	107	3½	3½
Commerce....	100	2,000,000	80,000	110,000	1,533	100½	100½	3½	3½
Eagle.....	100	700,000	66,000	65,168	46	107	109½	4	4
Eliot.....	100	600,000	12,325	21,209	597	98½	100½	3½	3½
Exchange....	100	1,000,000	135,436	147,023	126	111	117	5	5
Faneuil Hall..	100	500,000	36,526	44,250	33	110	110	4	4
Freeman's....	100	400,000	50,000	50,000	..	116	117	5	5
Globe.....	100	1,000,000	165,000	176,000	61	116	119	4	4
Granite.....	100	900,000	53,800	45,000	117	99	100	3½	3½
Grocers'.....	100	clos. up/	.....	.....	51	60	18	..	..
Hamilton.....	100	500,000	87,000	93,732	18	114	118	4	4
Howard.....	100	500,000	12,998	22,104	640	95	98	3½	3½
Market.....	70	560,000	91,400	87,085	244	84	85½	5	5
Massachusetts..	250	800,000	58,450	53,728	19	260	253	3½	3½
Maverick.....	100	400,000	8,500	7,463	515	90	91	3½	3
Mechanics'....	100	250,000	10,000	17,200	5	110	110	4	4
Merchants'....	100	4,000,000	281,000	287,139	1,567	104½	106½	4	4
National.....	100	750,000	13,597	20,834	190	100	100½	3½	3½
New England..	100	1,000,000	58,560	†46,966	26	100	112	4	4
North.....	100	750,000	66,000	62,870	145	102½	100½	3½	3½
North America.	100	750,000	29,804	36,450	136	102½	103½	3½	3½
Shawmut.....	100	750,000	28,266	31,078	206	104	106	4	4
Shoe & Leather.	100	1,000,000	130,000	140,000	82	110½	114	4½	4½
State.....	60	1,800,000	211,428	220,205	458	65½	67½	3½	4
Suffolk.....	100	1,000,000	200,203	230,000	355	124	130	5	5
Traders'.....	100	600,000	47,624	49,999	48	103	103	4	3½
Tremont.....	100	1,250,000	40,000	†56,000	124	110	112	4	4
Union.....	100	1,000,000	93,532	96,497	99	111	112	4	4
Washington...	100	750,000	50,317	64,180	37	100	104½	3½	3½
Webster.....	100	1,500,000	39,332	54,851	406	103	104½	3½	3½

* Atlantic includes \$25,000 in dispute with merchants.

† New England and Tremont real estate, (say \$100,000,) besides surplus.

Bank stock appears to be a favorite investment in Boston, and the banks there, although discounting paper for 1 per cent less than in New York, are able to pay, on an average, nearly 8 per cent per annum. Few banks, with legal rate of 7 per cent, pay more.

THE SAVINGS BANKS OF MASSACHUSETTS.

We are indebted to BENJAMIN F. STEVENS, Esq., for the usual annual abstract of the condition of the banks in Massachusetts on the second Saturday of October, 1856, prepared from official returns by FRANCIS DE WITT, Secretary of the Commonwealth, from which we have compiled, in accordance with our custom, the subjoined aggregate statement of the condition of the savings banks in Massachusetts:—

AGGREGATE OF EIGHTY-ONE SAVINGS BANKS IN 1855 AND 1856

	1855.	1856.
Number of depositors	148,263	165,484
Amount of deposits.....	\$27,296,216 75	\$30,373,447 36
Public funds	697,247 14	881,999 36
Loans on public funds.....	10,300 00	.....
Bank stock.....	6,366,067 41	6,337,413 00
Loans on bank stock.....	975,315 50	1,027,631 57
Deposits in banks bearing interest	487,468 14	666,472 24
Railroad stock	119,914 00	110,414 00
Loans on railroad stock.....	199,913 00	149,946 00
Invested in real estate	175,310 16	151,094 83
Loans on mortgage of real estate.....	9,423,155 05	10,529,327 85
Loans to county or town	2,487,917 75	2,938,414 46
Loans on personal security	6,909,846 07	8,366,121 54
Cash on hand.....	844,827 95	458,771 73
Amount of dividend	1,049,435 56	1,123,038 49

The average dividends paid in 1855 was nearly 5 per cent, and in 1856 about $4\frac{1}{4}$ per cent. The expenses of the 81 savings institutions in 1855 amounted to \$77,756, and in 1856 to \$89,308. This increase of expenses accounts for the reduced rate of dividends paid the depositors. The average annual per cent of dividends of the last five years was $5\frac{1}{4}$ per cent. The safety of most of the savings institutions in Massachusetts is considered unquestionable, and we are inclined to think they are managed with more economy than similar institutions in New York.

FINANCIAL CONDITION OF TEXAS.

The Controller of the State of Texas, in a recent report, presents a gratifying picture of the finances of that State. He says:—

“The State is out of debt, with a surplus of over a million of dollars in the treasury; a permanent 5 per cent school fund of ten millions of dollars; an unappropriated public domain estimated at one hundred millions of acres, which, if judiciously used, would subserve all the purposes of internal improvements required by the State, and a tax lighter than is imposed on any other people, and which is adequate to all the wants of the government. The aggregate amount or taxable property is very nearly \$150,000,000, being an increase of \$22,500,000 over the previous year.”

JOURNAL OF INSURANCE.

A PRACTICAL QUESTION OF FIRE INSURANCE.

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

DEAR SIR :—We have been constant readers and subscribers of your valuable journal for about eighteen years, and take this as an introduction in requesting you to give the inclosed statement a place in your pages. It involves a principle of Fire Insurance in dispute, about which we wish to be enlightened, and trust that able heads will reply through your magazine. Hoping to see our request granted, we are very respectfully and truly yours,

ADOLPHUS MEIER & Co.

St. Louis, February, 1857.

CASE OF FIRE INSURANCE IN DISPUTE.

We had a warehouse burnt; it contained cotton, on which there was an insurance for \$5,000 with the St. Louis Insurance Company, and \$5,000 with the Delaware Mutual Safety Insurance Company, Philadelphia. The balance was uninsured. After the fire, we consulted with the president of the former and the agent of the latter company, and it was agreed that we should have the unburnt cotton taken out, have it dried and assorted, and then allow the highest market price for it. This was done, the handling and picking the cotton causing considerable expense. We then made out a statement of our loss as follows :—

ACCOUNT OF LOSS AT THE FIRE ON 31ST MAY, 1856.

COTTON ON HAND.			
307 bales, weighing 147,512 lbs., at 10.60			\$15,636 27
SAVED OF THE SAME.			
	A	B	B x
Pounds	42,734	10,558	17,634
	a 10.60	a 8.00	a 7.00
	\$4,529 80	\$844 64	\$1,234 38
			\$6,608 82
Refuse burnt stuff, 172 bags, estimated by weighing 10 bags averaging 150 lbs. each—35,800 lbs., a 1c. per lb.			358 00
			\$6,966 82
Less expenses as per vouchers.....			1,388 79
			5,578 03
Making our total loss			\$10,058 24

The St. Louis Insurance Company paid our claim for \$5,000 as presented, but the Delaware Mutual Safety Insurance Company refused to pay, alleging that the uninsured part of the cotton should contribute in proportion to the expenses of saving and restoring the cotton.

We contended that the process of cleaning, drying, and picking the cotton was undertaken with the consent of their agent; that thereby the value of the part saved was increased; and that according to the wording of the policy, in case of loss by fire, "shall make good the damage or loss by paying therefor, according to an estimate thereof to be made by arbitrators, indifferently chosen, whose award, in writing, shall be conclusive and binding on all parties;" we were entitled to receive the full amount of insurance, as our loss exceeded the sum insured. Our demand for arbitration was also rejected, with the remark that the case was a clear one, and could only be decided by law and equity. To try the former, the

matter in dispute was too trifling; and the latter, we think, has not been meted out to us.

We think the Delaware Mutual Safety Insurance Company is entirely wrong, and settles our claim as a marine loss, and contrary to the established usage of the country in fire losses. But we lay it before the public in your pages, requesting parties who are competent judges of fire insurance to inform us, through your valuable journal, if we are right or wrong—as the dictates of the president of the said insurance company are not considered infallible justice by the subscribers.

BOSTON INSURANCE COMPANIES IN 1856.

We condense, from a table prepared by Mr. JOSEPH G. MARTIN, the subjoined statement of the highest and lowest rate at which the stock of Boston insurance companies was sold in 1856; also the rates January 1st, 1855, and same time in 1856, together with semi-annual dividends paid in 1856:—

Insurance Cos.	Par.	Highest & lowest.		Shar's s'ld in 1856.	Dividends payable.	Jan. 1,	Jan. 2,	Divid'ds	
		1856.	1856.			1855.	1857.	1855.	
American.....	\$100	\$140	\$130	10	Jan. & July.	133	135	8.	8
Boston.....	100	70	65	75	Mar. & Sep.	70	67	0	0
Boylston.....	100	118	105	15	Apr. & Oct.	113	112	6	8
City.....	50	43	40	..	"	40	42	3	3
Eliot.....	50	56	54	62	"	55	56½	5	5
Firemen's.....	25	53	46	..	Jan. & July.	50	53	12	12
Franklin.....	100	100	95	1	"	95	95	4	7
Hope.....	100	45	35	..	Apr. & Oct.	40	45	0	0
Manufacturers'	100	151	130	12	"	135	155	10	15
Merc. Marine..	100	93	87	9	May & Nov.	87	90	5	5
National.....	50	78	*65	12	Apr. & Oct.	70	70	*6	6
Neptune.....	100	115	105	22	"	113	115	0	6
N. American..	100	110	100	..	Jan. & July.	100	105	5	5
Shoe & Leath.†	100	100	96	..	Apr. & Oct.	100	100	3	4
Suffolk.....	100	103	75	10	"	80	103	0	0
U. States.....	50	47	36	..	June & Dec.	45	48	4	6
Warren.....	100	75	65	..	Apr. & Oct.	70	65	8	0
Washington...	100	67	55	10	"	55	67	0	0

FIRE INSURANCE.

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

The past year, so disastrous to many of our marine insurance companies, once and perhaps rightly believed to possess abundant resources, but now compelled to go into liquidation or replenish their exhausted capital by new subscriptions of stock, has awakened public attention to the equally important business of fire insurance, and has directed to it a careful examination of the actual condition of all that class of companies, but more particularly to those doing a wild and reckless business upon little or no substantial capital. The evil has long been regarded as an increasing one in every section of our land, and has enlisted the earnest consideration of many of our Legislatures. Laws have been enacted in different States, stringent enough, it would seem, to counteract the evil, but, though they have had a beneficial tendency, ways and means have been found by unprincipled men to evade even their most stringent provisions, and they have failed to produce the desired effect, and they will continue in a great degree inadequate to the correction of the evil, so long as there is so much carelessness and indifference on the part of those desiring insurance. Fancy insurance, like lotteries, fancy banking, and a score of kindred swindles, will thrive and continue to be the order of the day just so long as men can be found who prefer or suffer themselves to be swindled rather than exercise a little common sense and prudence, in ascertaining

* National 20 per cent. extra April, 1856.

† Shoe & Leather Dealers, new 1855.

from reliable sources of information the true condition of the companies which seek their patronage. Speculative companies, based upon no real capital, and wholly uncalled for by the wants of the country, have sprung into existence with alarming rapidity during the past few years, and urged their claims upon public patronage with such unblushing audacity as to deceive for a time the more wary and circumspect of our business men. Serious apprehension has been excited on the part of the better informed as to their nefarious operations, lest the whole business of insurance, so beneficent in its character when properly managed, should be brought into such discredit as to deter a large portion of the community from availing themselves of the immense advantage to be derived from the general practice. The facility with which these schemes of plunder have been carried on, and mere imaginary policies of indemnity palmed off upon the public, will cease to excite surprise, when the utter indifference of no small portion of property owners is taken into consideration. Too frequently no thought is bestowed upon the soundness of the company, or the character of its officers. In the hurry of business men often imagine that they have no time to inquire after the real condition of even a small proportion of the companies insuring in their own immediate neighborhood, and either rely upon representations of parties, themselves, it may be, largely interested in the companies perpetrating these frauds, or trust to persons in their employ to obtain the desired insurance, as chance or fancy may dictate. While they will scrutinize the securities offered for a loan of a tenth part of the amount they virtually trust to a single insurance company every year without anxious thought, and will examine with the greatest care and minuteness the applicant for credit, availing themselves of every reliable source of information at hand to ascertain his character and pecuniary ability, before extending the desired credit, they will take their insurance entirely upon trust, without giving themselves the trouble to inquire seriously whether the companies issuing their policies are responsible or not, and are often made sensible of their entire worthlessness only when too late to correct the fatal mistake. Instances of the grossest fraud will continue to be an every-day occurrence, and mere speculative companies will spring into being, live out their brief day and disappear, so long as men, careful and prudent in other matters, are willing, by their indifference and carelessness, to permit themselves to be cheated and made the easy victims of as graceless a set of adventurers as ever fed themselves upon the credulity of the public. This indifference on the part of the assured is no doubt one of the prominent causes of this evil, and furnishes a powerful stimulant to a very dangerous class of men to try their hand under one name after another in perpetrating these outrageous frauds upon the community. The remedy is plainly in the hands of those desiring real and substantial indemnity against fire. Legislation has done all that it can do to correct the evil, and if it is to be corrected at all, it must be by those furnishing the aliment on which the excrement feeds itself. The supply of subjects to be defrauded is with the assured, and so long as they bestow their patronage on irresponsible companies, without careful inquiry into their resources, if indeed they have any worthy the name, the evil will flourish and increase, despite the most stringent laws and the best endeavors of our public officers to drive them from existence. It is true that the action of our efficient Controller has exposed many a well-conceived scheme of fraud, and driven a number of these hungry adventurers from our immediate vicinity, but, like birds of ill-omen, they have only flown to a neighboring city to commence afresh, under new names, their nefarious operations with a more audacious hand, and in some instances upon the identical fancy securities well known to have formed a prominent part of their stock in trade while here. They change their name, and adapt their securities to the requirements of different States with wonderful facility, and reappear with almost inconceivable rapidity, furnished with sundry improvements derived from past experience.

Security against their operations can be found only in a greater degree of caution and a more earnest scrutiny of the assets of every company seeking public patronage. Business men and property holders should attend to their insurance personally, and examine the detailed statements of the assets of every company

they propose to trust, with the same particularity they do individual applicants for their confidence, and they will find no difficulty in deciding what companies are well conducted and reliable. A company really worthy of confidence can easily show a list of resources bearing intrinsic and unmistakable evidence of truth. No good company will refuse a proper scrutiny of its affairs, but will invite it. The nature of its resources, and the character of its officers, is a proper subject of inquiry, and those who take their insurance without the exercise of common prudence should not complain if they are themselves cheated in the end. Withhold patronage from this class of irresponsible companies, and they will perish for want of victims. Let property holders be willing to pay companies known to be perfectly reliable, a fair and adequate premium for the risk incurred, and deal only with such as act from fixed and well-established rules of business, and these fancy companies will not only be starved out of existence, but substantial aid and encouragement will be given to those doing a legitimate business on an honest capital and truly desiring to afford, what they profess, real and undoubted indemnity against loss by fire.

D. A. H.

COMMERCIAL REGULATIONS.

REVISED CUSTOMS REGULATIONS OF HAMBURG.

FREEMAN HUNT, Esq., *Proprietor of the Merchants' Magazine, New York* :—

NEW YORK, January 29th, 1857.

SIR :—The inclosed memorandum is based upon an official circular dispatch of the 28th of December last, addressed to all the Hamburg consulates; and in presenting the same to your optional use for your valuable Magazine,

I am yours respectfully,

FERDINAND KARCK, Consul of Hamburg.

REVISION AND ALTERATION OF THE TARIFF—EXPORT DUTY ENTIRELY ABOLISHED—EXTENSION OF THE FREE LIST—COTTON—FREE MOVEMENT OF TRADE—TONNAGE DUES ABOLISHED ON THE RIVER CRAFT—QUARANTINE REGULATIONS LIBERALIZED—IMPROVED CONDITION OF THE FINANCES OF HAMBURG—INCREASED COMMERCIAL FACILITIES.

Upon the principle that every new facility offered to commerce and navigation can have but a salutary effect upon their better development, the Senate of Hamburg has subjected the customs tariff to a thorough revision, and the alterations made have taken effect on the 1st January, 1857.

It is generally known that up to the date given, there existed in Hamburg (except of some articles on the free list and on *all* transit goods) an import duty of one-half of one per cent, and an export duty of one-eighth of one per cent *ad valorem*. This trifling revenue duty was imposed as a partial offset to the heavy annual expenses under which the Hamburg government was and is still placed by the founding and preserving of all those arrangements and institutions which serve commerce and navigation from the port of Hamburg down to the North Sea. But under the revised customs regulations the *export duty* is abolished altogether, and the free list is considerably extended. On the latter, among articles of less importance, cotton is placed, on which, from 1st January, 1857, an advantage of the saving of $\frac{1}{2}$ per cent of import duty and $\frac{1}{8}$ per cent of export duty, in all of $\frac{3}{8}$ per cent is vouchsafed to the German spinners, who supply their wants in the Hamburg market. But it is not alone this saving in money which commerce and navigation will gain by the change made; the greater boon will be in the freer and quicker movement of trade.

The port of Hamburg is very favorably situated at that point of the river Elbe where sea-going vessels can reach and where, on the other hand, river craft

alone can navigate the river. The government of Hamburg thus has the fostering care of foreign and inland navigation, and has just now abolished all tonnage dues on the river craft coming to its port.

The quarantine regulations also have been revised and simplified on very liberal principles.

Hamburg's financial circumstances are in a favorable position, notwithstanding the heavy losses entailed upon her in the later period, by the ravages of the great fire of 1842.

Her commerce is increasing annually, and her sea-going vessels have increased during the year 1856 in the number of twenty, and in the tonnage of 4,418 lasts, of about three tons each.

During the period named a direct communication by steamships, under the Hamburg flag, has been put in successful operation between Hamburg and the United States, and between Hamburg and Brazil, by two distinct companies.

The line to New York, which commenced with two boats of 2,000 tons each, will, during the present year, have an addition of two other boats, to be built of the same size as the first ones.

OF FRAUDULENT ASSIGNMENTS IN KENTUCKY.

AN ACT TO PREVENT FRAUDULENT ASSIGNMENTS IN TRUST FOR CREDITORS, AND OTHER FRAUDULENT CONVEYANCES.

Be it enacted by the General Assembly of the Commonwealth of Kentucky:—

SEC. 1. That every sale, mortgage, or assignment which shall be made by debtors in contemplation of insolvency, and with the design to prefer one or more creditors to the exclusion in whole or in part of others, shall operate as an assignment and transfer of all the property and effects of such debtor, and shall inure to the benefit of all his creditors, except as hereinafter provided, in proportion to the amount of their respective demands, including those which are future and contingent; but nothing in this section shall vitiate or affect any mortgage made in good faith to secure any debt or liability created simultaneously with such mortgage, and lodged for record within thirty days after its execution.

SEC. 2. All such transfers as are herein declared to inure to the benefit of creditors generally, shall be subject to the control of courts of equity, upon the petition of any person interested, filed within six months after the recording of such transfer, or the delivery of the property or effects transferred.

SEC. 3. Any number of persons interested may unite in the petition; but it shall not be necessary to make persons defendants, except the debtor and transferee; and the suit and proceedings as to the mode of proving claims, and otherwise, shall be conducted as suits and proceedings for the settlement of the estates of deceased persons are now required to be conducted, so far as the same is applicable.

SEC. 4. The court may, at any time pending the suit, and upon such terms as it shall deem proper, compel the transferee to surrender to a receiver of the court all the property and effects in his possession or under his control; and it may make such orders respecting the property as it may make concerning attached property. And when it is decided that a sale, mortgage, or assignment was made in contemplation of insolvency, and with the design to prefer one or more creditors, to the exclusion, in whole or in part, of others, the court shall compel the debtor to surrender to such receiver all property and effects in his possession or under his control, except such property as is exempt from execution; to disclose the amount of his debts, the names and residences of his creditors, all offsets or defenses to any claims against him, or any other matter which shall be deemed proper; and the court shall also compel every person who shall acquire by purchase, assignment, or otherwise, any property or effects from such debtor, after the suit contemplated by this act shall be instituted, to surrender the same to such receiver.

SEC. 5. The court shall make distribution of assets on hand from time to time,

and the decision of the court at the time of any distribution, allowing or disallowing any claim, shall be held a final judgment, and may be appealed from as other final judgments.

SEC. 6. The court or judge, or the presiding judge of a county court, may grant against such debtor, in addition to the order of arrest now provided by law, a writ of *ne exeat*, when it shall be made to appear, by affidavit, that such writ is necessary to secure the surrender or disclosures provided for herein.

SEC. 7. In the distribution of the assets of any debtor, as provided in section two, debts due as guardian, or administrator, or executor, shall have priority.

SEC. 8. This act shall take effect from and after July 1st, 1856.

Approved March 10th, 1856.

LAW CONCERNING COLORED SEAMEN IN THE PORTS OF SOUTH CAROLINA.

We give below the several sections of an act concerning colored seamen which has passed both branches of the Legislature of South Carolina, and is now in force :—

SEC. 1. *Be it enacted by the Senate and House of Representatives now met and sitting in General Assembly, and by the authority of the same,* That free negroes and persons of color, brought into this State in any vessel not bound to any port in this State, but which vessel shall be driven into any port in this State by stress of weather, or compelled to enter the same by mutiny, or any other cause which makes said entry involuntary on the part of those controlling the said vessel, shall be, and the same are hereby declared to be, from and after the passing of this act, exempt from the operation of an act entitled “An Act more effectually to prevent free negroes and other persons of color from entering this State, and for other purposes,” passed on the 19th day of December, 1835, and all other acts subjecting such persons to imprisonment; *provided* always, that such free negroes and persons of color so brought into any port of this State shall remain on board the vessel in which they shall be introduced, or in such other place as may be selected for their accommodation by the mayor or chief magistrate of the nearest municipal corporation.

SEC. 2. That from and after the passage of this act, whenever any free negro or person of color shall come into this State in any vessel not driven into a port of this State by stress of weather, or compelled to enter by mutiny or other cause, which makes such entry involuntary on the part of those controlling said vessels, as a cook, steward, mariner, or in any other employment on board of such vessel, it shall be the duty of the master, owner, or person having control of such vessel, immediately on his arrival in port, to report, to the mayor or other chief municipal officer of such port, and if there be no such municipal officer of such port, then to the nearest magistrate, the name, description, and capacity of such free negro or person of color, and shall enter into bond to the mayor or other chief municipal officer or magistrate, as aforesaid, in the penal sum of five hundred dollars, with two sufficient sureties, being freeholders, in the sum of two hundred and fifty dollars each, conditioned that each and every free negro or colored person shall remain on board of such vessel, and shall in all respects obey the laws of the State, and ordinances and regulations of the city or town, and such bonds shall be deposited with such mayor or chief municipal officer or magistrate, to be sued upon in case such condition shall not be observed and performed, and in case of suit and recovery upon any such bonds, half the amount recovered shall go to the informer, and half to the city or town treasury.

SEC. 3. That a compliance with the requisitions of this act on the part of the master, owner, or person in control of any vessel entering into any port of this State, within twelve hours after entering such port, shall exempt the free negroes and persons of color as aforesaid, in said vessel, from the provisions of the second section of the act aforesaid, entitled “An Act more effectually to prevent free negroes and other persons of color from entering into this State, and for other purposes;” *provided* such free negroes or other persons of color shall so remain on

board such vessel; but on failure of the master, owner, or person in control, to comply with said requisition, or having complied therewith, on failure of said free negroes or persons of color to remain at all times on board such vessels, the bond shall be forfeited, and the said free negroes and persons of color shall be, as heretofore, subject in all respects to the provisions of the act aforesaid.

SEC. 4. That it shall be the duty of the sheriff of the district in which such port is situated, on the arrival of any such vessel as aforesaid, to go on board the same, and ascertain whether the above provisions have been complied with, and in case he shall find that such requisitions have not been complied with, he shall be entitled to receive from the captain of such vessel a fee of twenty-five dollars for each free negro or person of color found therein; *provided* that in case there be no sheriff residing at such port, it shall be the duty of the chief municipal officer of such port, and if there be no such municipal officer, then it shall be the duty of the nearest magistrate to perform the duties required of the sheriff by this section.

Robert Bunch, the British consul for the States of North and South Carolina, has given the following official notice in regard to the above law:—

Her Majesty's consul has to urge upon all British shipmasters visiting the ports of South Carolina the absolute necessity of a careful and exact compliance with the provisions of this law, and to warn them that he will decline to interfere in their behalf should they wilfully or carelessly neglect them.

REGULATIONS FOR COTTON PACKING.

The following statement, on behalf of the Liverpool American Chamber of Commerce and the Cotton Brokers' Association, respecting the evils arising from the false packing of cotton, is entitled to a place in this department of the *Merchants' Magazine*:—

LIVERPOOL, October 23.

To the Chamber of Commerce of New Orleans, Mobile, Charleston, and Savannah, and to all concerned in the cotton trade of the United States:—

The magnitude and importance of the commerce of Great Britain with the United States in the article of cotton, is sufficiently known, and to those who are acquainted with the details of the trade it is a matter of satisfaction that the machinery by which the distribution of so enormous a quantity of material is effected has, up to this time, worked so smoothly, owing to the honorable character of all concerned, from the planter to the manufacturer.

But, in order to sustain the character of the trade, and to retain the mutual confidence which has hitherto existed, it is essential that every sample of cotton offered in the market should fairly represent the quality of the bulk from which it is taken, as every deviation from this rule tends to create a distrust.

Of late, however, so many instances of careless packing have occurred, causing a discrepancy between the sample and the bulk, that serious loss has been sustained both by the manufacturer and the merchant, and it has become a duty to call the attention, not only of the American planters and factors, whose reputation is thereby injured, but also of the trade generally, to the present growing increase in the proportion of irregular and false packed bales, and to invite their serious consideration of the evils which must inevitably follow the continuance of the practice, and to solicit their assistance in checking it.

In most cases, the irregular packing is only discovered when the bale has reached its ultimate destination and is opened by the manufacturer, and the trouble, cost, and inconvenience of repacking, and the difficulties which attend a prosecution of his claim, frequently induced him to bear the loss in silence. Similar reasons have prevailed with the merchants to suffer the loss resulting from such cotton returned by the manufacturer, rather than resort to the tedious and often useless process of seeking redress against the planter abroad.

It is on this account that so few instances have occurred in which the real offender has borne the consequences of neglect, and presuming on this forbearance, the evil complained of has, from carelessness or otherwise, increased to such an extent that in a large proportion of shipments arriving in Liverpool, instances of false or irregular packing are discovered, and occasionally whole parcels, consisting of 20, 50, and even 100 bales, are found mixed in the bale, and sometimes plated—in other words, the outer bale from which the sample is taken is more or less superior in quality to the interior of the bale.

It is hoped that all parties will see the urgent necessity of promptly co-operating to stop and remove this serious and increasing evil, which will otherwise disorganize the trade, and destroy that mutual trust and confidence, without which such an extensive and important branch of commerce cannot be carried on.

THOMAS SELLAR, President American Chamber of Commerce.
THOMAS HAIGH, President Cotton Brokers' Association.

COMMERCIAL REGULATIONS OF PERU, RESPECTING ARTICLES OF CONSUMPTION.

From an official notice, dated Department of State, Washington, December 20th, 1856, we learn that authentic information has reached that department that the National Convention of Peru has passed the following act:—

ART. 1. All provisions of primary necessity are free of import duty for the space of eighteen months

ART. 2. The Executive will report to the National Legislature, accompanied by the most minute statistical data, the permanent changes that should be made in the commercial regulations respecting articles of consumption, relating specially to the carrying out of the principle of their free importation.

Communicate this to the Executive power, in order that the necessary steps may be taken for its fulfilment.

It is proper to add that this act requires the approval of the President of Peru, which, it is not doubted, it will receive.

POSTAL DEPARTMENT.

STATISTICS OF THE UNITED STATES POSTAL SERVICE IN 1856.

We are indebted to HORATIO KING, Esq., the First Assistant Postmaster-General, for an official copy of the able and interesting report of the Postmaster-General, for the year ending June 30th, 1856, from which we condense the following abstract:—

Since the last report of the Postmaster-General the post-offices have been increased 1,155, and numbered, on the 30th June last, 25,565. Three hundred and thirty-nine of the postmasters were appointed by the President; the yearly commissions exceeding \$1,000. On the 30th June, 1852, the number of post-offices in the United States was 20,901; showing an increase in the last four years of 4,664.

On the 30th June last there were in operation 7,972 mail routes. The number of contractors was 6,372. The length of these routes is estimated at 239,642 miles, divided as follows, viz.:—20,323 miles of railroad; 14,951 miles of steamboat; 50,453 miles of coach; 153,915 miles of inferior grades.

The total annual transportation of mails was 71,307,897 miles, costing \$6,035,474, and divided as follows:—21,809,296 miles by railroad, at \$2,310,389—about 10 cents and 6 mills a mile; 4,240,170 miles by steamboat, at \$860,755—about 20 cents and 3 mills a mile; 19,114,991 miles by coach, at \$1,329,356—about 7 cents a mile.

Compared with the service of June 30th, 1855, there is an addition of 11,734 miles to the length of mail routes; 3,906,731 miles to the total annual transportation, being about 5.8 per cent; and of \$690,236 to the cost, or 12.4 per cent.

The aggregate length of railroad routes has been increased 1,990 miles, and the annual transportation thereon 2,606,827—about 13½ per cent, at a cost of \$237,300, or 11.4 per cent.

The length of steamboat routes has been increased 332 miles, and the cost \$235,250, although the annual transportation is less by 219,657 miles. This resulted mainly from putting in operation in January last a daily route between New Orleans and Cairo, Illinois, 1,075 miles, at a cost of \$329,000 per annum. But for this route, there would now appear a diminution of steamboat service, amounting to 743 miles in length of routes, 1,002,257 in annual transportation, and \$93,750 in cost.

The addition to the length of coach routes has been 1,250 miles, to the annual transportation 255,873 miles, and to the cost \$113,377, or 9.3 per cent.

The additional length of inferior routes is 8,162 miles; annual transportation 1,263,688 miles; cost, \$104,309, or about 5 per cent in transportation, and 7.3 per cent in cost.

The portions of additional service in California are 706 miles in length of routes, and 135,274 miles in transportation, costing \$8,223.

In Oregon no material change has taken place; and no alterations or additions have been made to the service stated in the annual report of 1855 in New Mexico and Utah.

In Nebraska and Kansas, 2,238 miles have been added to the length of routes, and 250,470 miles to the annual transportation, at a cost of \$33,843. The whole service in these territories now stands thus, viz. :—

Length of coach routes, 964 miles; annual transportation thereon, 115,648 miles; cost, 17,880, about 15½ cents a mile.

Length of inferior routes, 2,152 miles; annual transportation, 210,186 miles; cost, \$20,275, about 9 cents and 6 mills a mile.

The total length is 3,116 miles; total transportation, 325,824; and the cost \$38,155.

The following table shows the extension of railroad service during the year, separately, in five groups of States, viz. :—

	Length of routes.	Miles of annual transportation.	Cost.
New England and New York.....	150	262,863	\$16,940
N. Jersey, Pennsylvania, Delaware, Maryland & Ohio.	327	425,743	23,865
Virginia, North Carolina, South Carolina & Georgia..	168	396,804	67,911
Michigan, Indiana, Illinois, and Wisconsin.....	862	1,045,496	82,575
Kentucky, Tennessee, Alabama, Mississippi, and Louisiana.....	483	475,921	46,009
Total.....	1,990	2,606,827	237,300

The railroad service within the last four years has increased at a very rapid rate, showing the growth of our country and the enterprise of its citizens. On the 1st of July, 1842, the total length of railroad routes was 3,091 miles, and the cost of service was \$432,568. On the 1st of July, 1852, the number of miles on which the mail was conveyed on railroad amounted to 10,146, costing \$1,275,520; making an increase of 7,055 miles in ten years, at an additional cost of \$842,952. Between the 1st July, 1852, and 1st July, 1856, the railroad service was increased 10,177 miles; exhibiting the fact that within that time this description of service has been more than doubled.

The table below shows the length of railroad routes, and cost of mail service thereon, at the end of each fiscal year, from 1852 to 1856, inclusive :—

Years.	Miles.	Cost.	Years.	Miles.	Cost.
1852.....	10,146	\$1,275,520	1855.....	18,333	\$2,073,089
1853.....	12,415	1,601,329	1856.....	20,323	2,310,889
1854.....	14,659	1,786,453			

On the 1st of December, 1856, the railroad service had increased to 21,310 miles, and the total cost for this service at that date amounted to \$2,403,747.

Within the same period, the service on horseback, and by modes not specified in the contracts, was increased 16,862 miles in length of routes, and 5,292,819 miles in annual transportation. The coach service, taken off in some localities, owing to the construction of railroads, has been given to other States and Territories, or other parts of the same State, as their growing population, and consequent increase of mail matter demanded; so that, notwithstanding the great extension of railroads, the coach service has been reduced but 202 miles. The steamboat service has been decreased 1,479 miles.

The average cost of railroad service in 1852, estimated on the length of routes one way, was \$125 71 a mile; in 1856, \$101 45 a mile, being a decrease of \$24 26 a mile. For other modes of conveyance, the average rate of pay has largely advanced during the same period, owing to causes beyond the power of the department to control.

The lettings of new contracts for the term commencing 1st July last, embraced the States of New Jersey, Pennsylvania, Delaware, Maryland, and Ohio.

The following table shows the new service, as in operation on the 30th of September :—

Conveyance.	Miles in length.	Miles of annual transportation.	Cost.
Railroad.....	5,298	5,607,177	\$690,526
Steamboat.....	254	115,128	10,125
Coach.....	9,163	4,025,362	202,592
Inferior modes.....	18,056	3,845,790	223,557
Total.....	32,771	13,503,457	\$1,126,800

Compared with the service on the 30th June last, there is an aggregate decrease of 229 miles in length of routes; but an increase of 636,554 miles in the annual transportation, and \$126,116 in cost, divided as follows :—

States.	Additional miles of transportation.	Additional cost.
New Jersey.....	.....	\$8,799
Pennsylvania.....	220,953	51,906
Delaware.....	53,560	3,329
Maryland.....	.....	8,747
Ohio.....	405,283	53,335

In New Jersey the transportation is reduced 40,156 miles, and in Maryland 2,186 miles, although the expense is increased.

On the 30th June last there were in service 360 route agents, at a compensation of \$265,429; 34 local agents, at \$21,758; and 1,108 mail messengers, at \$127,251; making a total of \$414,438. This amount, with the increased cost of the new service commencing 1st July last, (\$126,116,) added to the cost of service as in operation on the 30th June last, (\$6,035,474,) makes the total amount for the current year \$6,576,028.

The aggregate amount of postages, foreign and domestic, on mails transported by the United States mail steamship line, was \$1,035,740 38, which is a decrease of \$24,890 40 from the previous year. The decrease of postages by the Collins line was \$43,117 86; by the Havre line, \$503 51; and by the Charleston and Havana line, \$545 61. By the Bremen line, the postages were increased \$12,593; by the New York and California lines, \$6,370 92; and by the New Orleans and Vera Cruz line, \$311 89. The total amount of letter postages on British mails during the year was \$897,648 70, being a decrease from last year of \$32,048 74. Of this amount, \$601,031 40 was collected in the United States, and \$296,617 30 in Great Britain; showing an excess of \$304,414 10 collected in this country. The unpaid received from Great Britain exceeded the paid received \$155,454 94, and the paid sent from the United States exceeded the unpaid sent \$148,959 16. The total letter postages on Prussian closed mails was \$299,465 71, which varies but little from the preceding year, when the postages on this class of correspondence amounted to \$299,578 46. The proportion of this postage collected by the

United States was, however, largely increased; the excess collected in this country being \$80,388 83. This excess during the previous year was \$29,722 78. The amount of letter postages on Havre mails was \$16,139 08, all of which was collected in this country. Last year the postages on these mails amounted to \$16,915 92. A corresponding decrease has also taken place in the amount of correspondence exchanged with Bremen, the total postages being only \$55,789 85, or \$1,874 21 less than the preceding year.

STATISTICS OF TRADE AND COMMERCE.

COMMERCE AND NAVIGATION OF THE UNITED STATES.

We commence in the present number of the *Merchants' Magazine* the publication, in a condensed form, of our usual tabular statements of the Commerce and Navigation of the United States (for the year ending June 30th, 1856.) The printing, binding, and distribution of the usual number of copies for the use of Congress was completed several weeks in advance of the time specified in the act of 16th September, 1850, entitled "An act to provide for printing the annual report upon commerce and navigation." Previous to the passage of the act of 1850, these reports were laid before Congress in manuscript, and awaited the order of that body, who, after the usual delay in legislation, ordered a certain number of copies to be printed—the document not appearing till some months after the adjournment of Congress.

From year to year, in publishing summary statements derived from this report, we took occasion to urge upon Congress the importance of having it printed and ready at the opening of each session; and through the aid of a distinguished member of the Senate, since dead, we succeeded in procuring the passage of the act of 1850, "which makes it the duty of the Secretary of the Treasury to cause the said report to be completed at as early a day before the first Monday in January in each year as is practicable." The then Secretary of the Treasury thought it was not practicable to have it ready before the first Monday in January, and the bill was reported and passed to suit his idea of "practicability." Mr. Guthrie, the Secretary, and Mr. Bigger, the Register, have demonstrated the practicability of having it ready several weeks before the first of January; and we have no doubt but that the administration of Mr. Buchanan will follow the example of its predecessor.

PRODUCT OF THE SEA.

<i>Fisheries—</i>	
Oil, spermaceti.....	\$977,005
Oil, whale and other fish..	526,338
Whalebone	1,036,647
Spermaceti.....	16,408
Spermaceti candles.....	48,449
Fish, dried or smoked.....	578,011
Fish, pickled.....	173,939
	3,356,797

Other lumber.....	803,684
Oak-bark and other dye ..	121,030
All manufactures of wood.	2,501,583
<i>Naval stores—</i>	
Tar and pitch.....	235,487
Ro-sin and turpentine.....	1,222,066
Ashes, pot and pearl.....	429,428
Ginseng.....	175,705
Skins and furs.....	952,452
	10,694,184

PRODUCT OF THE FOREST.

<i>Wood—</i>	
Staves and heading.....	1,864,281
Shingles.....	166,207
Boards, plank, & scantling.	1,987,302
Hewn timber.....	234,959

PRODUCT OF AGRICULTURE.

<i>Of animals—</i>	
Beef.....	1,983,151
Tallow.....	829,086
Hides.....	101,174

COMMERCE.

A STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES, EXHIBITING THE VALUE OF EXPORTS AND IMPORTS FROM EACH FOREIGN COUNTRY DURING THE YEAR ENDING JUNE 30TH, 1856.

COUNTRIES.	VALUE OF EXPORTS.			Value of imports.
	Domestic produce.	Foreign produce.	Total.	
Russia on the Baltic and North Seas.	\$536,858	\$69,863	\$606,721	\$224,700
Russia on the Black Sea.....	.....	.....	.....	.....
Asiatic Russia.....	.....	.....	.....	.....
Russian Possessions in N. America.	63,295	16,389	80,684	105,881
Prussia.....	70,867	9,895	79,762	161,169
Sweden and Norway.....	1,871,645	47,718	1,919,363	871,245
Swedish West Indies.....	60,702	.....	60,702	10,192
Denmark.....	195,960	31,755	227,715	1,130
Danish West Indies.....	817,290	86,511	903,801	225,028
Hamburg.....	3,268,473	658,592	3,927,065	2,611,982
Bremen.....	9,889,657	391,794	10,281,451	11,846,580
Lubeck.....	.....	.....	.....	.....
Other German ports.....	30,855	.....	30,855	.....
Holland.....	3,501,110	85,318	3,586,428	2,426,479
Dutch West Indies.....	323,654	6,328	329,982	536,875
Dutch Guiana.....	313,661	7,855	321,516	252,793
Dutch East Indies.....	120,444	89,712	210,156	1,399,289
Belgium.....	5,345,386	1,155,237	6,500,623	3,106,511
England.....	152,561,975	1,517,560	154,079,535	118,045,544
Scotland.....	3,880,376	26,166	3,906,542	4,131,506
Ireland.....	4,300,021	74,709	4,374,730	89,032
Gibraltar.....	372,523	56,493	428,016	38,126
Malta.....	281,045	33,541	314,586	44,224
Canada.....	15,194,788	5,688,453	20,883,241	17,488,197
Other British N. Am. possessions..	7,519,909	626,199	8,146,108	3,822,224
British West Indies.....	4,433,008	51,644	4,484,652	2,285,248
British Honduras.....	350,000	33,739	383,739	332,117
British Guiana.....	871,766	3,497	875,263	151,574
Other British possessions in S. Am..	.....	.....	.....	.....
British possessions in Africa.....	396,780	21,471	418,251	483,594
British Australia.....	4,909,925	125,047	5,034,972	139,452
New Zealand.....	27,772	.....	27,772	.....
British East Indies.....	691,988	75,631	767,629	7,005,911
France on the Atlantic.....	38,732,033	497,344	39,229,377	45,500,398
France on the Mediterranean.....	3,096,432	185,164	3,281,596	3,515,664
French N. American possessions...	146,286	27,083	173,374	160,461
French West Indies.....	472,119	3,025	475,144	56,133
French Guiana.....	148,093	.....	148,993	27,147
French East Indies.....	.....	.....	.....	.....
Spain on the Atlantic.....	1,417,949	10,306	1,428,255	582,025
Spain on the Mediterranean.....	5,948,380	57,683	6,006,063	1,650,441
Canary Islands.....	30,941	2,505	33,446	16,708
Philippine Islands.....	204,668	64,689	269,357	2,926,870
Cuba.....	7,199,035	610,228	7,809,263	24,435,693
Porto Rico.....	1,099,599	43,125	1,142,724	3,870,963
Portugal.....	344,098	34,101	378,199	287,166
Madeira.....	27,655	932	28,587	19,783
Cape de Verde Islands.....	51,415	2,294	53,709	36,910
Azores.....	15,959	490	16,449	22,388
Sardinia.....	2,143,977	60,961	2,204,938	317,179
Tuscany.....	425,595	5,583	431,178	1,596,801
Papal States.....	31,842	.....	31,842	39,064
Two Sicilies.....	303,576	75,195	378,771	1,488,526
Austria.....	639,092	187,601	826,693	476,541
Austrian possessions in Italy.....	1,599,691	18,464	1,618,155	.....
Ionian Republic.....	.....	.....	.....	.....
Greece.....	.....	.....	.....	.....

COUNTRIES.	VALUE OF EXPORTS.			Value of imports.
	Domestic produce.	Foreign produce.	Total.	
Turkey in Europe.....	1,069,321	62,371	1,131,692	46,274
Turkey in Asia.....	335,447	44,286	379,733	695,597
Egypt.....	.....	.....	.....	54,979
Other ports in Africa.....	1,731,011	64,408	1,795,419	1,165,857
Hayti.....	1,862,823	263,631	2,126,354	1,924,259
San Domingo.....	74,986	5,046	80,032	60,196
Mexico.....	2,464,942	1,237,297	3,702,239	3,568,681
Central Republic.....	347,265	49,356	396,621	246,853
New Granada.....	1,144,843	166,549	1,611,392	2,325,019
Venezuela.....	1,643,621	69,153	1,712,774	4,202,692
Brazil.....	4,858,125	236,779	5,094,904	19,262,657
Uruguay, or Cisplatine Republic..	517,849	33,480	551,329	361,036
Buenos Ayres, or Argentine Rep..	1,013,112	246,751	1,259,863	2,322,161
Chili.....	2,591,354	276,389	2,867,743	2,467,819
Bolivia.....	.....	.....	.....	.....
Peru.....	1,159,232	84,991	1,244,223	217,759
Equador.....	27,374	2,066	29,440	84,804
Sandwich Islands.....	793,058	126,347	919,404	249,704
Japan.....	4,000	.....	4,000	16,821
China.....	2,048,244	509,993	2,558,237	10,454,436
Other ports in Asia.....	.....	.....	.....	.....
Other ports in the Pacific.....	.....	.....	.....	.....
Whale fisheries.....	320,045	22,290	342,335	58,067
Uncertain places.....	.....	.....	.....	862
Total.....	310,586,330	16,378,578	326,964,908	314,639,942

NAVIGATION.

A STATISTICAL VIEW OF THE TONNAGE OF AMERICAN AND FOREIGN VESSELS ARRIVING FROM, AND DEPARTING TO, EACH FOREIGN COUNTRY, DURING THE YEAR ENDING JUNE 30TH, 1856:—

Countries.	—AMERICAN—		—FOREIGN—	
	Entered U. States.	Cleared U. States.	Entered U. States.	Cleared U. States.
Russia on the Baltic and North Seas .	2,868	5,479	.....	.....
Russia on the Black Sea	833	.....	729	.....
Asiatic Russia.....	282	.....	40	.....
Russia in North America	3,891	4,241	.....	500
Prussia.....	1,091	208	389	1,327
Sweden and Norway.....	9,477	9,461	4,278	8,550
Swedish West Indies.....	961	1,012	.....	85
Denmark.....	.....	2,197	.....	716
Danish West Indies.....	13,451	21,877	2,163	955
Hamburg.....	5,228	10,285	30,177	29,997
Bremen.....	32,065	44,148	91,321	70,432
Lubec.....	.....	.....	.....	.....
Other German ports.....	.....	.....	203	415
Holland.....	16,194	22,557	17,657	24,977
Dutch West Indies.....	5,120	7,816	1,295	664
Dutch Guiana.....	7,152	5,510	702	665
Dutch East Indies.....	9,169	10,377	373	2,141
Belgium.....	40,332	57,114	6,326	8,710
England.....	1,006,495	923,617	350,137	339,108
Scotland.....	26,370	20,235	54,170	24,975
Ireland.....	3,630	35,735	11,163	19,089
Gibraltar.....	5,205	10,640	4,922	113
Malta.....	12,413	2,993	5,083	400
Canada.....	1,191,716	1,113,734	1,217,712	1,212,698
Other British N. American possess'ns.	187,754	326,647	402,441	471,871
British West Indies.....	58,373	81,139	37,524	29,480
British Honduras.....	5,173	4,933	2,718	2,786

Countries.	AMERICAN.		FOREIGN.	
	Entered U. States.	Cleared U. States.	Entered U. States.	Cleared U. States.
British Guiana	6,303	13,571	1,246	3,328
Other Brit. possessions in S. America.	143	.....	.....	.....
British possessions in Africa	5,329	7,078	493	202
British Australia	3,025	42,865	1,103	4,722
New Zealand . . . . .	.....	.....	.....	.....
British East Indies	65,619	68,255	1,328	9,482
France on the Atlantic	211,353	295,386	24,743	19,513
France on the Mediterranean	29,957	33,152	7,062	3,469
French N. American possessions . . . . .	.....	1,342	2,517	3,789
French West Indies	8,576	17,415	1,936	1,842
French Guiana	1,124	2,101	192	.....
French East Indies . . . . .	.....	.....	.....	.....
Spain on the Atlantic	17,026	18,223	3,530	7,897
Spain on the Mediterranean	20,710	12,135	26,128	60,067
Canary Islands	1,180	2,346	576	1,118
Philippine Islands	24,293	21,586	2,112	363
Cuba	516,650	498,796	56,082	13,863
Porto Rico	40,301	33,964	12,040	1,990
Portugal	10,879	6,232	7,434	5,743
Madeira . . . . .	.....	390	284	370
Cape de Verde Islands	2,696	3,188	1,307	400
Azores	4,556	1,713	541	.....
Sardinia	13,565	17,958	5,968	3,501
Tuscany	13,985	3,963	4,979	381
Papal States	358	216	.....	382
Two Sicilies	67,734	1,642	18,777	1,621
Austria	4,087	14,951	2,782	3,141
Austrian possessions in Italy . . . . .	.....	1,965	.....	2,411
Ionian Republic . . . . .	.....	.....	.....	.....
Greece . . . . .	.....	.....	.....	.....
Turkey in Europe	7,870	9,578	3,355	1,845
Turkey in Asia	9,898	3,831	373	.....
Egypt . . . . .	.....	.....	1,081	.....
Other ports in Africa	14,157	18,077	529	1,078
Hayti	44,733	34,260	5,957	4,750
San Domingo	2,043	833	663	597
Mexico	40,402	47,129	8,387	7,106
Central Republic	85,544	84,321	796	903
New Grenada	127,221	129,518	741	1,312
Venezuela	25,338	25,615	5,184	1,637
Brazil	100,054	74,280	12,688	2,890
Uruguay or Cisplatine Republic	1,801	12,784	255	535
Buenos Ayres or Argentine Republic	13,544	24,804	356	873
Chili	15,266	22,477	3,536	4,778
Bolivia . . . . .	.....	.....	.....	.....
Peru	50,948	51,561	6,620	20,107
Equador	1,062	672	.....	.....
Sandwich Islands	17,774	17,550	1,092	1,817
Japan	424	299	.....	.....
China	69,194	83,438	9,981	10,962
Other ports in Asia	121	.....	.....	.....
Other ports in the Pacific . . . . .	.....	84	.....	.....
Whale fisheries	43,331	54,744	492	670
Uncertain places	67	71	.....	.....
Total	4,385,484	4,538,364	2,486,769	2,462,109

THE COMMERCE OF ENGLAND.

It appears, by the official returns, that the exports of Great Britain for 1856 exceeded those of 1855 in the sum of £20,000,000—an increase unexampled, we

presume, in the history of English commerce. These returns are official for eleven months. The London *Economist*, estimating for December, gives the total of exports and imports for 1856 as follows :—

Exports of domestic productions	£117,000,000	
Exports of foreign productions	21,000,000	
		£138,000,000
Imports		146,000,000

Total exports and imports		£284,000,000

In round numbers, \$1,400,000,000—considerably more than double the amount of our foreign trade for the year ending June 30.

There does not seem to have been a corresponding increase of consumption in anything but the necessaries of life, but in many articles of importance a decrease, as the following table (made up for eleven months) will show :—

	1856.	1855.
Coffee.....lbs.	32,500,167	33,564,607
Sugar, unrefined.....cwt.	6,771,366	7,178,149
Molasses.....	868,472	886,191
Tea.....lbs.	58,638,212	38,737,651
Cocōa.....	3,602,144	4,261,901

Articles of luxury present a somewhat different appearance, thus :—

	1855.	1856.
Wines.....galls.	6,815,834	6,187,897
Tobacco.....lbs.	29,776,082	27,890,510
Spirits.....galls.	4,410,974	4,282,836
Spices.....lbs.	4,096,212	3,943,998
India silks.....pieces	99,327	71,517

The consumption of foreign grain, flour, and meal was very large, being 8,222,833 quarters, against 5,738,489 in 1855—an increase equal to 20,000,000 bushels.

To our view, these figures do not exhibit the most healthy state of affairs. If the masses had shared the prosperity which this great increase of trade indicates, there would have been an increase of consumption in the semi-necessaries of life, such as sugar, coffee, and tea; and if agriculture had been profitable, there would have been a diminution in the consumption of foreign breadstuffs. Low wages and short crops may be more than an offset for heavy imports and exports.

COTTON IN FRANCE.

The imports of cotton into Havre for the year 1856, amounted to 450,069 bales, against 416,230 bales in 1855. The imports into all the ports in France in 1856 were 505,223 bales. The stock in Havre on the 1st January was 44,427 bales, against 62,267 bales in 1856; in 1855, 63,900 bales; and in 1854, 31,076 bales. Very little cotton, except American, appears to be used in France as yet. At Havre, in 1854, the imports of other descriptions than those of the United States, were only 3,304 bales from Brazil, 95 from Egypt, 1,358 from the East Indies, and 6,163 from other countries.

IMPORTS AT THE SEVERAL PORTS OF CANADA.

The following table is interesting, furnishing as it does the comparative trade of the several ports of Canada. It shows the value of goods entered for consumption, and the amount of duty collected thereon at the different ports of Canada during the year 1856. The Canadian currency is \$4 to the pound. We have omitted the pence for convenience, but retained it in the aggregate footing up of the columns:—

	Value. £. s.	Duty. £. s.		Value. £. s.	Duty. £. s.
Amherst.....	8,553 10	342 9	Lacolle.....	3,640 14	160 7
Amherstburg...	14,311 9	1,416 11	London.....	292,250 4	36,164 4
Bath.....	5,475 12	652 4	Maitland.....	1,963 13	47 8
Bayfield.....	1,733 6	113 0	Morrisburg...	8,334 3	586 1
Beauce.....	1,025 4	11 12	Milford.....	624 17	20 11
Belleville.....	76,460 14	8,862 10	Montreal.....	4,066,351 18	469,715 15
Brantford.....	61,331 9	6,479 3	Napanee.....	10,414 4	1,091 10
Brighton.....	2,176 12	226 7	Newcastle.....	11,417 5	1,279 12
Brockville.....	66,327 0	5,851 9	Niagara.....	32,298 6	2,042 10
Bruce.....	5,763 2	158 5	New Carlisle..	29,558 5	2,525 7
Burwell.....	16,247 7	1,722 6	Oakville.....	24,925 18	2,484 13
Bytown.....	83,730 19	9,156 1	Oshawa.....	3,483 3	341 6
Chatham.....	43,586 2	4,969 19	Owen's Sound..	4,256 19	359 4
Chippawa.....	56,652 6	1,684 10	Paris.....	47,893 14	4,694 14
Clarenceville..	7,163 0	431 15	Panetanguishene	143 3	9 1
Coaticooke....	42,333 15	2,831 13	Philipsburg...	22,908 10	778 15
Cobourg.....	72,327 15	7,306 16	Picton.....	18,403 10	2,271 12
Cornwall.....	5,520 4	668 14	Potton.....	2,790 3	86 1
Colborne.....	29,552 5	766 8	Prescott.....	167,893 16	7,299 12
Collingwood...	65,886 3	86 1	Quebec.....	871,525 5	92,477 4
Coteau-du-Lac.	908 0	106 9	Queenston....	52,411 11	3,346 3
Cramahe.....	11,193 8	833 5	Riviere Raisins.	233 8	29 7
Credit.....	2,236 12	248 14	Rondeau.....	1,496 11	168 5
Dalhousie.....	94,599 13	3,536 18	Rowan.....	11,464 13	855 7
Darlington....	20,179 6	2,015 18	Russeltown...	1,185 15	92 14
Dick'n's Land..	1,815 2	55 13	Sarnia.....	38,127 12	2,699 14
Dover.....	37,451 10	3,423 1	Sault Ste Marie	4,733 17	567 4
Dundas.....	47,063 10	4,781 6	Saugeen.....	4,462 14	371 16
Dundee.....	12,026 14	350 10	Stamford....	178,711 16	11,450 15
Dunville.....	20,632 0	1,515 18	Stanstead....	11,866 11	637 4
Elgin.....	324 4	28 11	St. Johns.....	14,784 11	492 18
Fort Erie.....	37,338 10	2,678 13	St. Regis.....	8,605 15	165 10
Frelighsburg..	11,099 4	781 18	Stratford....	549 18	41 17
Gananoque....	4,797 17	340 9	Stanley.....	52,921 11	4,521 18
Gaspe.....	15,959 9	1,126 10	Sutton.....	2,657 19	252 4
Georgeville...	1,773 19	183 19	Three Rivers..	1,587 7	200 2
Goderich.....	26,760 16	2,532 17	Trout River...	2,199 8	222 18
Grafton.....	136 13	16 9	Toronto.....	1,788,697 5	195,159 16
Hamilton.....	1,350,006 10	155,455 3	Trenton.....	2,328 13	259 8
Hemmingford..	4,709 16	572 10	Wallaceburg..	5,480 2	416 15
Hope.....	59,403 8	5,628 17	Wellington....	1,560 8	176 15
Huntington...	1,501 19	48 18	Whitby.....	23,896 19	2,434 3
Kingston.....	572,146 9	28,384 15	Windsor.....	157,472 14	5,649 9
Kingsville....	1,025 7	115 7	Woodstock....	28,887 6	2,780 1

Total value of all ports, £10,941,784. Total duties, £1,125,989. The statements, on the whole, present a gratifying state of things, and clearly indicate the growing prosperity of the Province. The returns show the sum of £1,069,014 11s. 4d., as derived from the customs department, being an increase of £238,540 6s. 2d. on the previous year. The revenue derived from the public works is put down at £106,080 8s. 2d., being an increase of £6,308 0s. 11d. on the previous year.

THE FUR TRADE OF MINNESOTA.

The St. Paul *Advertiser* furnishes to our hands the following account of the fur trade of that region, which we give with a few verbal alterations :—

Four or five years ago the fur trade was the paramount commercial and industrial interest of the territory. Two or three years further back, and it was not only the paramount, but the sole business interest. The population of the territory was composed almost entirely of its employers and attaches. St. Paul derived its whole importance (a small importance then) from being the depot of the Winnebago and Chippewa outfits; while Mendota, the seat of the Sioux outfit, gave laws to the immense region occupied by the Dakotas, and trading posts as far back as Lac qui Parle, on the Minnesota, and Pembina, on the Red River, held the whole country like a dependent child, at the feet of those magnates of the principal agencies of Pierre Choteau, Jr., & Co. The profits of the fur trade even then had begun to decline. The influx of a white population, consequent upon the establishment of a territorial government—the increase of competition in the Indian trade, concurring with the gradual decrease of its products, and causes that lay beyond these, and that have been gradually, but surely, promoting the decline of the Western fur trade in general—all contributed to weaken the efficiency of the fur company's organization in the territory of Minnesota, and to render it undesirable to maintain its expensive establishments any longer than was sufficient for settling its affairs. It has accordingly had no practical existence since the consummation of the Sioux treaty in 1852, from which the traders received a parting token of several hundred thousand dollars in payment of the accumulated back debts of some thirty years. Since then the trade has been carried on entirely by private individuals, foremost among whom, however, are some of the old traders. Two houses alone, Messrs. Forbes & Kittson, and Messrs. Culver & Farrington, are connected at this time with the fur trade in St. Paul. The disorganization of the Indian trade on the Minnesota River, and the diversion of the Indians from hunting, by the pernicious influence of annuities, has vastly diminished the productiveness of the fur trade on the Minnesota River.

The trade is almost entirely limited at present to the Pembina, or Red River regions, and around the head waters of the Mississippi. The Buffalo robes come almost entirely from this source, the buffalo ranges being restricted to the regions north of the Cheyenne, and west of the James River. The Minnesota River country has fallen off in buffaloes very considerably; the whole receipts for export from the region not amounting to more than 1,200 robes. This does not include, however, the large numbers reserved for home consumption. The table given below, for which we are indebted to N. W. Kittson, Esq., exhibits the total export of furs from St. Paul for the present year :—

Animals.	No. skins.	Value.
Rat.	64,292	\$11,572 56
Minks.	8,276	18,621 00
Marten.	1,428	3,570 00
Fishers.	1,045	4,702 50
Red fox.	876	1,095 00
Cross fox.	20	100 00
Silver fox.	8	400 00
Kit fox.	2,542	1,271 00
Coons.	3,400	2,550 00
Woolverines.	2,032	3,048 00
Otter.	405	1,417 50
Beaver, lbs.	586	881 00
Bear.	610	6,700 00
Lynx.	50	125 00
Buffalo robes.	7,500	41,200 00
Total value.		\$95,750 56

A notable feature of the fur trade for the several years past is the gradual, but sure decline of its productiveness, corresponding with a growing demand in Eu-

rope and our own country for furs. Each of these causes has assisted the other to enhance the price of furs—and they have grown expensive—and all these causes concurred to lift to a figure last year, (1855,) they never before reached in the American market. Nevertheless, it will not do to calculate too surely on last year's prices for the product of the present year, as the consumption of furs is, after all, entirely dependent on the evanescent caprices of fashion.

PRICES OF PRODUCE AND MERCHANDISE AT CINCINNATI.

In the *Merchants' Magazine* for November, 1856, (vol. xxxv., pages 608-609,) we published the average prices of butter, cheese, and coffee, on the last day of each week of the year, commencing with September 5th, 1855, and ending August 27, 1856; and in the December number, (vol. xxxv., pages 748-749, the average prices of flour, corn, wheat, and rye, for the same time. In the number for January, 1857, (vol. xxxvi., pages 90-91,) we gave the average prices of star candles, lard, oil, and barley; and in the number for February will be found the average prices of oats, hay, hemp, and molasses. We now subjoin the average prices of linseed-oil, flaxseed, beef cattle, and sugar:—

The following table shows the price of linseed-oil at the close of each week during the year:—

September 5.....	\$0 80	January 9.....	\$0 98	May 14.....	\$0 92
12.....	0 90	16.....	0 97	21.....	0 95
19.....	1 00	23.....	1 00	28.....	0 97
October 26.....	0 96	30.....	1 00	June 4.....	1 00
3.....	0 95	February 6.....	1 00	11.....	1 00
10.....	0 95	13.....	1 05	18.....	1 00
17.....	0 95	20.....	1 05	25.....	1 00
24.....	0 95	27.....	1 05	July 2.....	0 99
31.....	0 98	March 5.....	1 00	9.....	1 00
November 7.....	1 00	12.....	1 05	16.....	0 98
14.....	1 00	19.....	1 00	23.....	0 92
21.....	0 93	26.....	1 00	30.....	0 95
28.....	0 95	April 2.....	1 00	August 6.....	0 91
December 5.....	0 98	9.....	1 00	13.....	0 93
12.....	0 99	16.....	0 98	20.....	0 95
19.....	1 00	23.....	0 95	27.....	1 05
26.....	1 00	30.....	0 90		
January 2.....	1 00	May 7.....	0 90		

The following table shows the price of flaxseed at the close of each week during the year:—

September 5.....	\$1 50	January 9.....	\$1 80	May 14.....	\$1 80
12.....	1 50	16.....	1 75	21.....	1 80
19.....	1 50	23.....	1 75	28.....	1 80
October 26.....	1 60	30.....	1 75	June 4.....	1 80
3.....	1 60	February 6.....	1 75	11.....	1 80
10.....	1 60	13.....	1 80	18.....	1 80
17.....	1 65	20.....	1 80	25.....	1 80
24.....	1 65	27.....	1 80	July 2.....	1 80
31.....	1 70	March 5.....	1 80	9.....	1 80
November 7.....	1 85	12.....	1 80	16.....	1 80
14.....	1 75	19.....	1 80	23.....	1 80
21.....	1 70	26.....	1 80	30.....	1 50
28.....	1 70	April 2.....	1 80	August 6.....	1 50
December 5.....	1 80	9.....	1 80	13.....	1 50
12.....	1 80	16.....	1 75	20.....	1 50
19.....	1 80	23.....	1 80	27.....	1 50
26.....	1 80	30.....	1 80		
January 2.....	1 80	May 7.....	1 80		

The following table shows the price of beef cattle per cwt. at the close of each week during the year :—

September 5.....	\$7 00	January 9.....	\$7 50	May 14.....	\$8 50
12.....	7 50	16.....	8 00	21.....	8 50
19.....	8 00	23.....	8 00	28.....	8 50
26.....	8 00	30.....	7 50	June 4.....	8 50
October 3.....	8 00	February 6.....	7 00	11.....	8 25
10.....	8 00	13.....	7 00	18.....	8 25
17.....	7 25	20.....	7 00	25.....	8 00
24.....	7 50	27.....	7 50	July 2.....	7 75
31.....	7 50	March 5.....	8 00	9.....	7 75
November 7.....	7 50	12.....	7 75	16.....	7 50
14.....	7 00	19.....	8 00	23.....	7 50
21.....	7 25	26.....	7 50	30.....	7 50
28.....	7 25	April 2.....	7 00	August 6.....	7 75
December 5.....	7 25	9.....	7 50	13.....	7 75
12.....	7 00	16.....	7 75	20.....	7 75
19.....	7 50	23.....	8 00	27.....	8 00
26.....	7 50	30.....	8 00		
January 2.....	7 50	May 7.....	8 50		

The following table shows the price of sugar at the close of each week during the year :—

September 5.....	8	January 9.....	7 $\frac{1}{2}$	May 7.....	8 $\frac{1}{2}$
12.....	8	16.....	7 $\frac{1}{2}$	14.....	8 $\frac{1}{2}$
19.....	8 $\frac{1}{2}$	23.....	7 $\frac{1}{2}$	21.....	8 $\frac{1}{2}$
26.....	8 $\frac{1}{2}$	30.....	8 $\frac{1}{2}$	28.....	8 $\frac{1}{2}$
October 3.....	7 $\frac{1}{2}$	February 6.....	8 $\frac{1}{2}$	June 4.....	8 $\frac{1}{2}$
10.....	7 $\frac{1}{2}$	13.....	8 $\frac{1}{2}$	11.....	9
17.....	7 $\frac{1}{2}$	20.....	8 $\frac{1}{2}$	18.....	9 $\frac{1}{2}$
24.....	7	27.....	8 $\frac{1}{2}$	25.....	9 $\frac{1}{2}$
31.....	7	March 5.....	8 $\frac{1}{2}$	July 2.....	9 $\frac{1}{2}$
November 7.....	6	12.....	8 $\frac{1}{2}$	9.....	9 $\frac{1}{2}$
14.....	6 $\frac{1}{2}$	19.....	8 $\frac{1}{2}$	16.....	9 $\frac{1}{2}$
21.....	7 $\frac{1}{2}$	26.....	8 $\frac{1}{2}$	23.....	9 $\frac{1}{2}$
28.....	7 $\frac{1}{2}$	April 2.....	8 $\frac{1}{2}$	30.....	9 $\frac{1}{2}$
December 5.....	7 $\frac{1}{2}$	9.....	8 $\frac{1}{2}$	August 6.....	9 $\frac{1}{2}$
12.....	7 $\frac{1}{2}$	16.....	8 $\frac{1}{2}$	13.....	9 $\frac{1}{2}$
19.....	8	23.....	8 $\frac{1}{2}$	20.....	9 $\frac{1}{2}$
26.....	7 $\frac{1}{2}$	30.....	8 $\frac{1}{2}$	27.....	9 $\frac{1}{2}$
January 2.....	7 $\frac{1}{2}$				

THE TONNAGE OF VESSELS.

At a recent meeting of the American Statistical Society, the "Marine Record of the Port of Boston at the commencement of the 18th century" was read by the Secretary, by which it appeared that the largest vessels rarely or never exceeded a hundred tons.

It was stated that about fifty years ago, vessels of 450 tons were regarded to be of such unwieldy dimensions as would be likely to prove the pecuniary ruin of their owners. In 1834, the largest vessel that had ever been in Boston Harbor was the ship Henry Clay, of only 500 tons burden. England, by the necessities of her India trade, got a long start of America in large vessels. As long ago as 1816, she had vessels of 2,060 tons burden.

Clipper ships, with their limited freighting capacities, wear and tear, cost of sailing, and the present and prospective condition of the California trade, were spoken of as property of doubtful value.

NAUTICAL INTELLIGENCE.

DIRECTIONS FOR APPROACHING THE SAND-HEADS IN BOTH MONSOONS.

Official information has been received at the office of the Lighthouse Board, Washington, that the Court of Directors of the East India Company have lately received from the government of Bengal the following notification, which is published in the *Merchants' Magazine* for general information:—

1. **THE SOUTHWEST MONSOON.** The Southwest Monsoon may be considered to commence on the 15th March, on which date the pilot-vessels take up their station near the buoy on the Pilots' Ridge, as described below. The S. W. Monsoon is over by the end of September.

2. False Point Lighthouse is in latitude $20^{\circ} 20' N.$, and longitude $86^{\circ} 47' 15'' E.$; and a buoy is placed in $21\frac{1}{2}$ fathoms on the Pilots' Ridge, in latitude $20^{\circ} 49\frac{1}{2}' N.$, and longitude $87^{\circ} 42' E.$ The buoy, therefore, bears from False Point Lighthouse N. $59^{\circ} 49' E.$, and distant 59 miles.

3. A vessel, therefore, after making the lighthouse at False Point, (in passing which she ought not to go into less than 10 fathoms,) should bring it to bear about W. S. W. 10 or 15 miles distant, when she will be in 11 or 12 fathoms, then steer E. N. E., when the soundings will gradually increase to 23 fathoms on the eastern edge of the Pilots' Ridge; she should then regulate her course so as to keep between the Ridge and 27 fathoms, when, by attention to the lead and nature of the soundings, course, and distance run from the lighthouse, it is almost impossible to avoid making the pilot-vessels, as their cruising ground is immediately to the northeast of the light-vessel stationed during the S. W. Monsoon in close proximity to the buoy on the Ridge.

4. The soundings to seaward of the Pilots' Ridge are, in general, a greenish or olive-colored mud, with occasionally a few bits of broken shells mixed with it; whilst those on the Ridge are of a shelly sand, or minute gravel, of a reddish or rusty-brown color.

5. Vessels approaching the station are earnestly requested to be careful in avoiding collision when communicating with either the light or supplying pilot vessels; and on making the former at night, they are strongly recommended to heave-to, at a proper distance, till daylight, by which measure they will avoid the probability of passing the supplying pilot-vessels in the darkness of the night.

6. The Eastern Channel Light-vessel is in latitude $21^{\circ} 04' N.$, and longitude $88^{\circ} 14' E.$, and therefore bears from the buoy on the Pilots' Ridge N. $65^{\circ} E.$, and distant $33\frac{1}{2}$ miles. The Eastern Channel Light-vessel, from the 15th March to the 15th September, burns a blue light every half hour, and a maroon every quarter hour during the night, commencing at 7 P. M.; and her standing light is a plain light.

7. The Pilots' Ridge Light-vessel shows, from the 15th March to the 15th September, a plain standing light, and burns a blue light every hour, and a maroon at the intermediate half hours.

8. It is important to observe the difference as to the blue lights and the maroon shown by the Eastern Channel and the Ridge lights respectively, as, if this is attended to, a vessel out in her reckoning or uncertain of her position, cannot possibly mistake one for the other.

9. **THE NORTHEAST MONSOON.** This Monsoon, which constitutes the fine season in the head of the Bay of Bengal, is considered to commence in October and end in the beginning of March. During this season, the pilot station is about the outer floating light, situated in the Eastern Channel, as above, and

vessels coming in should make directly for that mark. The pilot-vessels cruise in the day time, spreading east and west of, sometimes a little to the southward of, the light-vessel; and at night anchor in positions not far from her. At this season she shows a maroon or torchlight every half hour, and a blue light every hour.

FORT WILLIAM, March 1, 1856.

DIVIE ROBERTSON, Master Attendant.

GAY HEAD LIGHTHOUSE, VINEYARD SOUND.

In conformity with the notice dated July 22, 1856, the new light at Gay Head will be exhibited at sunset on December 1, 1856, and will be kept burning during every night thereafter from sunset to sunrise. The focal plane of the light is 43 feet above the ground, and 170 feet above the level of the sea. The tower is of brick, colored brown, and stands about 12 feet from the center of the rear of the dwelling-houses with which it is connected. The lantern is painted black; the dwelling-houses are brick color. The illuminating apparatus is a revolving Fresnel lens of the first order, showing a bright flash of the natural color every ten seconds. The light should be visible, in good weather from the deck of a vessel 19 nautical or 21 statute miles. The light now shown at Gay Head will be discontinued from the above-named date, and in the course of the next season the old tower will be removed. By order of the Lighthouse Board,

W. B. FRANKLIN, L. H. Engineer, 1st and 2d Districts.

BOSTON, November 22, 1855.

NAYAT POINT LIGHTHOUSE—ENTRANCE OF PROVIDENCE RIVER, R. I.

A new square brick tower, with cleaning room attached, has been erected at Nayat Point, entrance of Providence River, to take the place of the old tower and light, which will be removed. The new tower is located 65 feet to the E. of N. from the old one. It is whitewashed, and its base is 14 feet above low tide. Its height is 31 feet from the base to the light, and the center of the new light will be 45 feet above low water. A fixed white light of the fourth order of Fresnel will be exhibited from the new tower on and after December 25, 1856, which, in ordinary states of the atmosphere, should be seen from a vessel's deck, ten feet above the water, at a distance of eleven nautical miles.

By order of the Lighthouse Board,

E. B. HUNT, Lieutenant Corps of Engineers.

NEWPORT, R. I., December 2, 1856.

FIXED LIGHT AT VERCLUT, ST. CATHERINE'S.—JERSEY—CHANNEL ISLANDS.

Official information has been received at this office that the Lords Commissioners of the Admiralty have given notice that on and after the 1st day of January, 1857, a light would be exhibited from the light-tower recently erected at the outer extremity of Verclut pier or breakwater, on the north side of St. Catherine's Bay, on the east coast of Jersey, one of the Channel Islands. The light will be a fixed white light, the illuminating apparatus a lens of the fifth order. The light is placed at a height of 60 feet above the mean level of the sea, and should be visible, in ordinary weather, from the deck of a ship, at a distance of from 7 to 10 miles. The light-tower is an octagonal structure of iron, painted white. It is 30 feet high from base to vane, and stands on the outer extremity of the parapet wall of the pier, in latitude $49^{\circ} 13' 18''$ N., longitude $2^{\circ} 1' 12''$ W. from Greenwich nearly. The tide at Jersey ranges 20 feet at neaps, and 36 feet at ordinary springs. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

TREASURY DEPARTMENT, OFFICE LIGHTHOUSE BOARD, }
WASHINGTON, January 27, 1857.

NORTHEAST PASS LIGHTHOUSE, MOUTH OF THE MISSISSIPPI RIVER.

On and after the 31st day of December, 1856, the light on Frank's Island, at the Northeast Pass of the Mississippi River, will be discontinued. The tower, 70 feet in height, painted white, will be left standing to serve as a day mark for mariners.

WING LIGHTS AT THE SOUTHWEST PASS LIGHTHOUSE. At the same time, the two Wing Lights at the Southwest Pass Lighthouse will be extinguished, as not being necessary for distinction, after the discontinuance of the Northeast Pass Light.

LIGHTS AT THE MOUTH OF THE MISSISSIPPI RIVER. After the 31st December, and the above-named changes shall have been made, the lights to mark the several passes of the Mississippi will be as follows, viz. :—

Southwest Pass Light, on the west side of, and near the entrance to, the Pass, a fixed white light, in a white tower, having an elevation of 70 feet above the mean level of the sea. South Pass, on Gordon's Island, near the entrance to the Pass, a revolving white light, showing a brilliant flash once in every 1 minute 15 seconds, from a slate-colored wooden tower on the keeper's house, 60 feet above the mean level of the sea; and Pass a L'Outre Light, on Middle Ground Island, north side of the entrance to Pass a L'Outre, a fixed white light, varied by flashes, exhibited from a black tower, at an elevation of 77 feet above the mean level of the sea. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary. 74

TREASURY DEPARTMENT, OFFICE LIGHTHOUSE BOARD, }
WASHINGTON, Nov. 24th, 1856.

BOMBAY HARBOR.

The Court of Directors of the East India Company have lately received from the government of Bombay the following notification, which is published in the *Merchants' Magazine* for general information :—

Notice is hereby given that a fixed green light will be shown on the Dolphin Rock on and after the night of the 1st January, 1857. From high-water mark of spring tides the height will be 20½ feet to the center of the light, and 36½ feet at low-water mark of spring tides. It will bear from the Sunken Rock Floating Light N. 4½° E., distant 1.89 miles. Pilots or others, after rounding the Rock Light-vessel at a cable's length, should steer so as to pass the Dolphin Light at the same distance, keeping it on the port side.

J. W. YOUNG, Commander, I. N., Master Attendant.

MASTER ATTENDANT'S OFFICE, BOMBAY, October 10th, 1856.

LIGHTHOUSE AT ABSECUM, NEW JERSEY.

In conformity with the notice to mariners of November 10th, 1856, notice is hereby given that that the tower and keeper's dwelling at Absecum, New Jersey, are now completed, and a light will be exhibited therefrom, for the first time, at sunset on January 15th, 1857, and every night thereafter from sunset to sunrise. The tower is of brick, unpainted, and is surmounted by an iron lantern painted black. The illuminating apparatus is catadioptric of the first order of Fresnel, showing a fixed white light. The focal plane has an elevation of 167 feet above mean tide; and the light should be seen, under favorable circumstances, from the deck of a vessel of ordinary size, at the distance of about 20 nautical miles. The approximate position of this light, as deduced from the Coast Survey Chart, is latitude 39° 22' N., longitude 74° 25' W. of Greenwich.

By order of the Lighthouse Board,

EDWD M. YARD, Lighthouse Inspector.

PHILADELPHIA, Pa., January 8, 1857.

FLASHING LIGHT AT KARA BURUN—BLACK SEA.

Official information has been received at this office that the Turkish government has given notice that on and after the 5th day of December, 1856, a light would be established at Kara Burun, or Black Cape, on the coast of Rumili, in the Black Sea, about 22 miles to the northwestward of the entrance of the Bosphorus. The light is a flashing light, with eclipses or intervals of darkness following each other every ten seconds. The illuminating apparatus is a catadioptric lens of the first order. The light is placed at an elevation of 302 feet above the mean level of the sea, and should be visible, in ordinary weather, from the deck of a ship at a distance of 22 miles. In clear weather the eclipses will not appear total until beyond a distance of 8 miles. The light-tower is 27 feet high from the ground, and stands in latitude $41^{\circ} 19' 15''$ (?) N., longitude $28^{\circ} 40' 9''$ (?) W. from Greenwich. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

TREASURY DEPARTMENT, OFFICE LIGHTHOUSE BOARD, }
WASHINGTON, D. C., Jan. 31st, 1857.

STATISTICS OF POPULATION, &c.

AMERICAN SEAMEN.

We are indebted to EDMUND FLAGG, Superintendent of the Statistical Office, Department of State, for an abstract of the returns made to that Department by the Collectors of Customs, showing the number of American seamen registered in the several ports of entry of the United States during the year 1856. These returns are made in accordance with the act of Congress passed May 28, 1796, for the relief and protection of American seamen.

The following is a summary of the number registered in the several States during the year ending September 30, 1856:—

States.	Natives.	Naturaliz'd.	Total.	States.	Natives.	Naturaliz'd.	Total.
Maine.....	1,069	23	1,092	N. Carolina..	41	..	41
N. Pampshire..	66	..	66	Georgia.....	113	..	113
Massachusetts..	3,950	88	4,038	Florida.....	16	4	20
Rhode Island..	255	4	259	Alabama.....	15	2	17
New York.....	836	42	878	Louisiana....	377	57	434
Pennsylvania...	673	31	704				
Maryland.....	61	5	66	Total.....	7,859	257	8,116
Virginia.....	387	1	388				

We also derive from the same official source the number of American seamen, native and naturalized, registered during the last seventeen years, respectively:—

A STATEMENT EXHIBITING THE NUMBER OF AMERICAN SEAMEN REGISTERED IN THE UNITED STATES DURING THE LAST SEVENTEEN YEARS, RESPECTIVELY, FROM OCTOBER 1, 1839, TO OCTOBER 1, 1856, DISTINGUISHING THE NATIVE FROM THE NATURALIZED.

Year end. Sept. 30.	Native.	Naturalized.	Total.	Year end. Sept. 30.	Native.	Naturalized.	Total.
1840.....	7,951	140	8,091	1849.....	9,843	241	10,084
1841.....	9,015	148	9,163	1850.....	8,988	193	9,191
1842.....	7,738	160	7,898	1851.....	8,565	171	8,736
1843.....	7,084	92	7,176	1852.....	9,863	286	10,149
1844.....	8,220	147	8,367	1853.....	9,010	253	9,263
1845.....	8,450	129	8,579	1854.....	8,617	302	8,919
1846.....	8,018	105	8,123	1855.....	9,386	300	9,686
1847.....	6,867	122	6,989	1856.....	7,859	257	8,116
1848.....	8,159	92	8,251				

IMMIGRATION AT THE PORT OF NEW YORK.

JOHN A. KENNEDY, Superintendent of Castle Garden, presented his Annual Report for the year 1856. It shows that 141,625 have been landed at Castle Garden from 579 vessels, arriving from 21 different ports of Europe. The total number of passengers arrived at Castle Garden during the year 1856 was 141,625, with an aggregate of cash means amounting to \$9,642,104. The following table shows the destination of immigrants, their cash means, and the average means of each man, woman, and child :—

Destination.	Passengers.	Cash means.	Average cash per head.
Maine	148	\$3,980 50	\$26 93
New Hampshire	177	2,772 81	15 66
Vermont	250	5,357 50	21 43
Massachusetts	6,494	162,986 23	26 63
Rhode Island	1,354	29,921 69	22 09
Connecticut	2,262	99,581 39	43 44
New York	55,055	2,101,656 80	38 17
New Jersey	3,242	295,430 66	91 12
Pennsylvania	11,749	694,785 48	59 13
Ohio	7,085	681,637 81	96 20
Indiana	1,388	150,184 72	108 20
Illinois	11,064	1,400,482 45	126 62
Michigan	3,296	331,077 38	100 44
Wisconsin	13,327	1,984,126 10	148 88
Iowa	2,380	342,583 75	143 94
California	778	167,608 25	215 43
Delaware	81	4,102 50	50 64
Maryland	1,164	60,704 28	52 15
Virginia	567	25,192 43	44 43
North Carolina	66	3,329 50	58 02
South Carolina	178	8,945 50	50 25
Georgia	47	8,207 00	174 61
Florida	12	667 00	55 58
Alabama	30	1,707 50	56 91
Louisiana	171	10,068 22	58 80
Texas	76	8,325 75	109 64
Arkansas	30	4,709 00	156 66
Missouri	1,064	109,122 19	102 55
Mississippi	14	1,380 00	98 57
Tennessee	178	11,308 50	63 51
Kentucky	460	25,317 75	55 03
District of Columbia	407	34,691 59	85 23
Kansas	11	3,288 00	298 81
Nebraska	2	300 00	150 00
Minnesota	427	56,043 00	131 24
Utah	1,574	32,036 38	22 82
Canada	8,526	652,378 35	76 51
Nova Scotia	2	15 00	7 50
West Indies	11	1,107 00	100 63
South America	30	1,722 50	57 41
Mexico	12	1,327 56	110 63
Australia	1	20 00	20 00
Uncertain	2,113	120,979 98	57 25
Unknown	4,187	.....	.....

Showing the total number of passengers, as above stated, to be 141,625, with a total cash means of \$9,642,104, averaging \$68 08 per head.

FIGURES ABOUT THE POPULATION OF PARIS.

The *Annuaire de Bureau des Longitudes*, which has recently been published, contains the following statistical details of the Parisian population:—

The population of Paris in 1855 was, births		34,987
Boys	17,868	
Girls	17,119	
		34,987
Out of that number, there were natural children		10,917
Of whom were recognized	1,875	
Not recognized	9,042	
		10,917
The number of marriages was		11,805
Between bachelors and spinsters	9,636	
“ bachelors and widows	570	
“ widowers and spinsters	1,181	
“ widowers and widows	418	
		11,805
The deaths amounted to		39,016
Males	18,282	
Females	17,734	
		39,016
Excess of deaths over births		1,029

THE DEATHS ARE THUS DIVIDED:—

Unmarried men	12,146	Married women	4,088
Married	4,533	Widows	3,148
Widowers	1,318	Deposited at the Morgue	348
Unmarried women	10,440		

IN 1855 PARIS CONSUMED:—

Wine, in casks	hectolitres 945,018	Value of freshwater fish	fr. 908,312
Wine, in bottles	13,367	Poultry and game	15,888,863
Pure spirits and liqueurs	76,669	Butter	17,602,221
Cider	25,319	Eggs	8,608,671
Beer	237,926	Grey and white salt	killo. 6,923,033
Beef, veal, mutton, &c.	killo. 78,869,216	Ice	317,542
Cheese	1,823,260	Firewood	steres 838,869
Value of saltwater fish	fr. 8,785,320	Charcoal	hectolitres 3,346,014
Oysters	1,534,047	Coal, &c.	3,405,263

POPULATION OF THE GOLD DIGGINGS IN VICTORIA.

It appears by the *Australian and New Zealand Gazette*, that within a short time great improvement has taken place in the comforts and security of the diggers, and the occupation is rapidly becoming more settled, and conducted in a much better and more economical manner than has hitherto been the case. According to the *Gazette*, the population of the various gold fields of Victoria was, on the 25th of August, 1855, 150,000; on the 27th of October it was 162,794; and on the 22d of December, 146,042. The relative distribution of the population was: Ballarat, 53,990; Castlemaine, 37,257; Avoca, 30,000; Sandhurst, 18,503; Beechworth, 6,292. Of this number there are 19,244 who are immigrants from China. The largest number of the Chinese are located at Castlemaine, where there are 7,000; at Sandhurst, 5,299; at Ballarat, 3,498; at Avoca, 3,400; and at Beechworth, 36. The relative yield of the different gold fields, as shown for the two months from the 1st November to the 31st December, 1855, was, Ballarat, 200,612 ounces of gold; Sandhurst, 87,308 ounces; Castlemaine, 72,584 ounces;

Avoca, 53,002 ounces; and Beechworth, 53,350 ounces. That the various gold fields still continue attractive to the inhabitants, is also evidenced by the official returns. It appears that during the two months ending 31st December of last year, licenses, or "miner's rights," as they are more properly called, to the number of 5,530 were granted by the colonial government. The total revenue derived by the government from this source, as well as from business licenses, and quartz veins, amounted to £11,892.

STATISTICS OF AGRICULTURE, &c.

THE AGRICULTURE OF THE UNITED STATES.

The territory of the United States extends over an area of more than 2,300,000 square miles. Its extreme length is nearly 2,700 miles, and its greatest breadth 1,600 miles. Its general shape may be considered a parallelogram 2,400 miles long by 1,400 broad.

This territory lies wholly within the temperate zone, and is blessed with qualities of surface, and of soil and of climate, with facilities for varied production, and for home and foreign commerce, unsurpassed by any other continuous territory of equal extent on the face of the earth. It affords available *space*, therefore, for the accommodation of human existence more than equal to that of the whole of Europe, exclusive of France and Spain; more than one-and-a-half times as large as Russia; more than two-and-a-half times as great as China or Hindoostan; more than ten times as large as all the English and French possessions in Europe taken together; and more than thirty-six times greater than Great Britain and Ireland.

It is to be remembered that the United States are, for practical purposes, a continent; and the natural resources of the country are such that it is even more independent of foreign supplies, not merely than any European nation, but than the European continent itself.

When estimating the capabilities of any country, in the endeavor to forecast its probable future, the first thing to be considered is its ability to supply an abundance of food and of work, for upon this its whole material development is dependent. It needs but a brief examination to show, that in both these particulars the United States stand foremost among the nations.

The value of our annual harvests in 1850 exceeded the enormous sum of \$1,000,000,000. We had then 113,000,000 acres under cultivation, and 180,000,000 more were included within the limits of farms—making in all 293,000,000 acres. This falls short by only some 30,000,000 acres of the total amount of improved lands within the limits of the four great European realms—Britain, France, Austria, and Prussia; while in average fertility, American soils must have a decided advantage.

Already, though but a small proportion of our land has been brought under even the most rude cultivation, the nations look hither for some of their most important supplies. American cotton rules the markets of the world. In time of scarcity, Europe comes over to America to buy corn; and kings cease to tremble for their thrones, for the impatient multitudes are quieted upon republican bread.

While as yet its most fertile regions are the most sparsely settled, and while it is only in limited sections that science has been brought to the aid of agriculture, our country has to-day hardly a rival in the production of food and of the materials of manufacture. When, therefore, a superior science shall have been brought to bear upon the less fertile lands of the Atlantic coast; when gathered millions are reaping the harvests of the central valley, bringing mechanic inventions to the help of animal muscles; when the rich table-lands of the farther West have been made perennially fruitful by a skillful irrigation; and the magical properties of Californian soils, the richest in the world, are become subservient to the wants and hopes of man—what mind is able to conceive the boundless production of this swarming and busy continent?

WOOL AND WOOLEN GOODS.

We give below a statement of facts, in relation to wool and woollen goods, prepared for the consideration of the Congress of the United States:—

WOOL.

The first reliable information in regard to the production of wool in the United States, was contained in a work prepared in 1837 by C. Benton and S. F. Barry. This gave the total product of the United States (p. 123) at 41,917,324 pounds. The census of 1840 was confessedly imperfect in this respect, owing to blank returns from various wool-growing districts. The total product by the census of 1850 was 52,516,957 pounds. In a document recently addressed to the chairman of the Committee of Ways and Means, and signed by all the leading agents for the sale of domestic wool in New York, the total clip for the last year is stated at 5,000,000 pounds less than in 1850, or only 47,516,957 pounds—showing an increase of but 5,599,633 pounds in 19 years, and a large positive decrease during the last five years. This has been the progress of production in this country since 1832, with a high duty on wool, ranging from 4 cents per pound and 40 per cent ad valorem, to 30 per cent ad valorem.

The same document shows conclusively that if the duty were repealed, the present price of wool in London would not admit of its being landed here at the prices our farmers obtained for the same qualities of the last clip. The manufacturers could afford, however, to pay high prices for wool, as the repeal of the duty would oblige the foreign manufacturer to pay the same rate. A similar effect of a high duty was noticed in England:—

	Pounds.
Quantity of wool produced in Great Britain in the year 1800.....	92,544,000
“ “ “ “ “ “ 1828.....	111,623,729
Increase in 28 years (under a duty of about 12 cents per lb.) only....	19,079,729

The duty was removed, and in 1850 the production in Great Britain was 275,000,000—showing an increase in 22 years, without duty, of 163,376,271 pounds. Notwithstanding this rapid increase in the production, prices of wool steadily advanced (as shown by the Parliamentary statistics) the moment the duty was taken off, owing to the great revival of manufacturing.

WOOLEN GOODS.

The annual product of woollen manufactures in England, France, and the United States, is officially given as follows:—

Annual value of the woolen manufactures in England.....	\$180,000,000
“ “ “ France.....	200,000,000
“ “ “ United States.....	43,207,545

Political economists agree in stating that the people of the United States consume more woolen goods than either France or England, and yet but a small proportion of this consumption is produced in the country. In 1837, (p. 124 of Benton and Barry,) there were 344 sets of cards at work upon broadcloths in the United States, making, at 80 pounds per day to the set, the annual consumption of wool for this purpose 8,250,000 pounds. Now, with the exception of a few contract goods for the army and navy, the production of all-wool broadcloths has about died out in this country, and there are not 30 sets of cards engaged in this branch of industry, although the consumption of broadcloths has largely increased.

EFFECT OF THE DUTY UPON THE IMPORT OF WOOL AND WOOLEN GOODS.

The above figures show that the effect of the duty on wool has been to diminish the home production of wool, and to embarrass the manufacture of woolen goods. The duty has not, however, kept out the foreign wool, or limited the consumption of woolens. It has only encouraged the importation of wool in a manufactured state. The following will show the comparative value of raw wool and manufactured wool imported into the United States during the last ten years, as compiled from the official returns:—

TOTAL IMPORTS OF RAW WOOL AND WOOLENS INTO THE UNITED STATES.

Year ending June 30th—	Wool imported.	Woolens imported.	Year ending June 30th—	Wool imported.	Woolens imported.
1846	\$1,134,226	\$9,935,925	1852	\$1,930,711	\$17,348,184
1847	250,473	10,665,443	1853	2,699,718	27,621,921
1848	857,034	15,061,102	1854	2,842,185	32,382,589
1849	1,117,347	13,503,202	1855	2,072,139	26,476,288
1850	1,681,691	16,900,916	1856, about.	.....	33,000,000
1851	3,883,157	19,239,930			

As the duty does not keep out the foreign wool, but only enables the foreigner to send it here already manufactured, (the annual import of manufactured wool being given in the Treasury Report at 119,000,000 pounds,) it is proposed to repeal it and secure a portion, at least, of the manufacturing for home industry. This would not only give a fresh impulse to the manufacture of woolens, but would benefit the wool grower by an advance in the value of wool consequent upon the greatly-increased demand for it, (as proved in England by actual experiment,) and would also greatly benefit the landed interests by creating an enlarged market for all the produce needed to support the manufacturers, who now, while at work in clothing us, live upon the harvest of foreign fields, and annually take from us millions of gold.

The repeal of the duty would not place the foreign wool on a par with the domestic. The cost of importing foreign wool, if the duty were totally removed, would be from 25 to 30 per cent, averaging over 25 per cent. This, however startling to those who have not considered the subject, is fully proved by the following statement from the principal custom-house appraiser at New York:—

The expenses and charges on wool imported from foreign countries, independent of duties, is from 25 to 30 per cent. Among these charges are included

freight, insurance, interest, commission, guaranty, labor, &c. The average charges and expenses above first cost abroad is not less than 25 per cent.

ISAAC PHILLIPS, United States Appraiser.

NEW YORK, December 12, 1856.

The above is independent of the cost of bringing the foreign wool from the interior, where it is grown, to the port of shipment. Of course, with this large incidental protection, the wool grower in this country need have no fear of a foreign competition which shall prevent his obtaining the highest price for his own product, while the transfer of a portion of the manufacturing from the foreign country to our own land, must create a first-class market for all home-grown wool at remunerating rates.

The object of repealing the duty is not to bring down the price of wool; all former experience shows that it would produce a contrary effect. The design is to place the foreign and domestic manufacturer on an equality in the markets of the world, so that any advance in price paid for wool shipped to this country shall also be paid for that which is manufactured abroad. This will remove the encouragement to import woollen fabrics in place of raw wool, and bring a larger quantity here in an unmanufactured state; at the same time it will increase the demand for all kinds of domestic wool, which will have an advantage in the home market equal to at least the entire cost of importation, fixed, as above, at over 25 per cent. Under the duty, high prices for wool increase the advantage of the foreign manufacturer; repeal the duty, and this advantage is entirely removed.

THE CHICAGO BEEF TRADE.

Every day, says a cotemporary, we meet in some journal or other, convincing proof that a new branch of agriculture or of industry is advancing with incredibly rapid strides, and building up cities and great populations as it advances. We remember some obscure hamlet, some quiet village, which we once visited in youth, and are startled some day by receiving from it a newspaper containing proof that it has grown up to cityhood just as rapidly as we have advanced to manhood.

One of these indications is shown in the extent of the provision trade of Chicago, Illinois, some particulars relative to which we find in a reliable German cotemporary, the Illinois *Staats Zeitung*, which is addicted to statistics. Those who follow the markets may be aware that Chicago salted provisions bring a markedly high price in the Eastern cities, and that they are well known in England. During the late great war, contracts were directly made with a Chicago house to supply the allied army with a vast quantity of salted beef, and in 1855 not less than 63,000 barrels of that provision, requiring 29,000 oxen, were prepared in that city. During 1856 the amount has, of course, diminished, there being no extra cause of demand, so that, as it is said, the horned cattle keep pace with the hogs.

The cattle trade, apart from the butchers' and salters', has of late assumed colossal proportions in Chicago. There are three headquarters for the business: at Myrick's on the southern side, and the Bull's Head and Brighton on the west side. At the two first places, from 500 to nearly 2,000 head of cattle are sold every week. In one week at one of these places alone, in addition to the beef

sales, 1,900 swine and 600 sheep were sold. In this we take no account of a vast amount of cattle sold in the city of Chicago, but transferred directly through it from one point to another, and a still larger quantity killed by neighboring farmers and disposed of by various commission merchants in the city.

The reason for the diminution in 1856 in the packing business is owing, of course, to the depreciation of prices. In 1856, beef was sold for from \$4 50 to \$6, and from \$2 25 to \$3 per cwt., on the hoof. In the year 1855, the same cost from \$6 50 to \$7 50 and from \$3 25 to \$3 75.

TRADE IN, AND COMMERCIAL VALUE OF, BIRDS.

The *Tribune* has the following account of the traffic in New York city in singing birds, showing where they are obtained and at what prices sold. It will interest some of the readers of the *Merchants' Magazine* :—

Feeling interested in this subject, we have taken some pains to ascertain how many of these little creatures are purchased in this city annually. We are reliably informed that fully 20,000 song birds of various kinds are sold here every year. How many homes they adorn—how many pleasant feelings they engender! The bulk of these birds are canaries, the trade in which is entirely in the hands of five or six Germans, located, for the most part, in North William-street. The bird importers depart for Europe about the 1st of August to make their purchases, returning to New York in the course of two or three months. During their absence, they travel through the Hartz Mountains, purchasing from the peasants, who raise them as a pastime, their stock of canaries, linnets, finches, blackbirds, thrushes, and other song-birds. Males are sold in the mountains from \$1 to \$1 25 each. Some families do not breed more than half a dozen, while others have from 100 to 150 for sale. The canaries, of course, are bred in the house, but the wild birds are taken from the nest as soon as sufficiently fledged, and raised by hand. Bullfinches, which are taught to pipe various airs with great accuracy, sometimes fetch a fabulous price. The people of Hartz raise only short-breed canaries.

Birds of the long-breed are procured from Brussels, Antwerp, and Dietz, where they obtain prices extravagantly fanciful. Their cost depends altogether upon color and shape, the pure golden yellow being most esteemed. As birds of song, they are worth but little, yet some of them are sold as high as \$50 a pair where they are bred; and the other day we saw a pair sold in New York for \$25, and considered a bargain at that. The importers have recently returned with a portion of their stocks, and it is estimated that 12,000 birds are now here for sale. The extent of the trade in this city may be arrived at from the following figures of the estimated aggregate sales per year :—

10,000 canaries, short-breed, from \$4 to \$6 a pair	\$25,000
600 canaries, long-breed, at \$8 a pair	2,400
600 goldfinches, from \$1 each	700
50 blackbirds, from \$5 to \$15 each	500
20 nightingales, from \$10 to \$25	320
500 linnets, at \$1	500
100 skylarks, at \$3	300
400 fancy pigeons, (imported,) \$12 a pair	2,300
12 gold and silver pheasants, \$30 a pair	130
<hr/>	
Making over 12,000 European birds imported, and sold here for about	\$32,100

Added to the above, there are sold African, South American, and other birds, as follows :—

500 parrots, average price \$7 each.....	\$3,500
200 wedoes, or birds of paradise, \$6 a pair.....	600
100 mocking birds, \$15 each.....	1,500
500 Java sparrows, \$1 50 each.....	750
200 white and red cardinals, \$5 a pair.....	500
50 grobiols, \$5 each.....	250
200 nonpariels, \$3 a pair.....	300
50 fire-birds, \$3 each.....	150
Making 1,300 American birds worth.....	\$7,550

We have not enumerated in the above tables the blue-birds, indigo-birds, blue-robins, yellow-birds, red-winged blackbirds, cat-birds, wood robins, red robins, brown thrashers, and a multitude of other wild birds, of which thousands are yearly bought and sold in this city or sent to Europe. It may be safely estimated that \$50,000 a year is expended in New York for song birds.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

CANAL NAVIGATION—NO TAX ON CANAL BOATS.

Justice Grier, of the United States Circuit Court, Philadelphia, recently rendered an important decision, the substance of which we here subjoin. The Collector of the port of Philadelphia charged "hospital dues" (one dollar) and "marine hospital tax" (80 cents) upon a canal boat, 123 tons, without masts or steam power, engaged in the coal trade between Port Carbon, in Schuylkill county, Pennsylvania, and the city of New York, by way of the Schuylkill Navigation and the Delaware and Raritan Canal. The whole distance from Port Carbon to New York by the said route is 128 miles, of which 51 are by canal, 108 on Schuylkill Navigation, and 43 on the Delaware and Raritan Canal, and 77 on tide-water:—

OPINION OF THE COURT BY JUSTICE GRIER.

It is a great grievance that the revenue laws passed by Congress have become so numerous and complicated, that it is often difficult to ascertain what is the existing law on any particular subject. In the construction of other laws, when one statute supplies or changes the provisions of another, the latest is construed as a repeal of the former.

But on the construction of this mass of contradictory revenue laws, it would seem that the statute which gives the highest duty, the largest fees, or the severest penalties, is never repealed by a later act which mitigates the penalty or diminishes the fees. Acts giving certain fees or forfeitures to certain officers, become almost like the laws of the Medes and Persians, incapable of being repealed. At least, it is hard for human ingenuity to discover language for this purpose which may not be perverted by ingenious misconstructions.

The case raises the question of the construction of an act of Congress which declares that "the owner, master or captain, or other persons employed in navigating canal boats without masts or steam power, &c., shall not be required to pay certain fees, nor marine hospital tax, and shall receive no benefit from the marine hospital fund, &c."

It is well known as a part of the history of this act of Congress, that it was originated at the instance chiefly and for the relief of a certain class of the citizens of the Commonwealth of Pennsylvania.

Much of the internal trade of the country, which was formerly carried on in wagons over turnpikes, or by coasting vessels trading from port to port, is now carried on by means of canal boats. In the transportation of coal, these boats

are loaded among the mountains, dragged by horses or mules down to the harbor of Philadelphia, towed from the harbor to the New Jersey Canal, again dragged by animal power, to be again tugged or towed into the harbor of New York. The trade thus carried on is entirely internal, as much so as if done by wagon or railroad car, and calling as little for the interference of the revenue laws. There is nothing of a maritime character about this mode of transportation, save the boat.

The persons who conduct or navigate them, the steersman of the boat, his assistant, the man or boy who drives the mule, have probably never seen the sea till their arrival at New York. They are, therefore, astonished to find that as soon as their boat touches brackish water, it has become the subject of a new code of laws, originating in Rhodes or Italy, and in the Isles of Oberon and Rhe. That these mountaineers have, by magic, become mariners; that they may libel the coal boat for their wages, or hypothecate it for oats and provisions, on the return voyage, &c., &c., and a thousand other incidents of admiralty jurisdiction, and custom-house supervision and fees, which have about as much application to them and their boats as they have to Conestoga wagons.

For the purpose of relieving this trade from these annoyances of admiralty law and custom-house exactions, this act of Congress was passed, and the question for the Court to decide in this case is, whether we can, by any ingenuity, so construe or misconstrue it, as to render it wholly ineffectual?

It is proposed to do so by means of the following sorties or string syllogisms:—

A canal boat is a canal boat only while it continues to be a boat on a canal; and although it has no mast or steam-engine on board, yet when the steam-tug is attached to it by a rope, for the purpose of taking it from one part of a harbor or river to another, it becomes *ipso facto* a steamboat, because it has been tugged or propelled by force of steam, and so remains ever after, having lost the character of a canal boat forever, by a single contact with the rope of a steam-tug.

The man, the boy, and the mule are thus converted into mariners, and entitled to libel for wages in admiralty, and to an interest in the marine hospital fund. Ergo, they were bound to pay the same fees as were exacted before this act was passed.

The objections to this reasoning and conclusion are, that they shock common sense, and annul an act of Congress specially made to apply to these very persons and things.

Consequently, the fees exacted from the plaintiff were illegally exacted, and he is entitled to recover according to the conditions of the case stated.

TARIFF OF TAXES ON BRITISH RAILWAYS.

The *American Railroad Journal* notices the two following cases, not as bearing particularly on the present state of railroad law in the United States, but because they are important as showing the statutory provisions in England, with regard to railways, and because these provisions have been, to some extent, imitated, and will probably become the basis of essential alterations in our own statutes. These decisions show the practical working of those additional securities which Parliament has erected against the abuse of the high privileges which are necessarily conferred upon railway corporations.

The first case decides some questions which may arise in our courts, and every point bearing upon the issue was carefully examined, and the judges were unanimous in their ruling:—

Crouch *vs.* the Great Northern Railway Company. 34 Eng. L. R. 573.

This case which was decided in the Court of Exchequer in January, 1856, is interesting, as it bears upon the liability of railway companies for any unjust discrimination in their tariff of fares.

Crouch was a carrier in London, and was in the habit of collecting small parcels, to be sent to different persons in the country, and after collecting them, of enclosing the several parcels in one large parcel, and thus delivering them to the railroad company, to be transported, charging his customers lower rates than would be charged by the railway companies, if such parcels were sent separately. By the charter of the company they were authorized to demand for the carriage of small parcels any sum they should think fit, provided always that articles sent in large aggregate quantities, such as bags of sugar, coffee, meal, and the like, should not be deemed small parcels; but such term shall apply only to single parcels in separate packages. By a statute provision, all tolls shall be charged equally to all persons, and after the same rate. The company directed their agents to charge for packed parcels at five times the rate for ordinary parcels, and by a further order, they directed that Mr. Crouch's parcels, and all other suspected parcels should be treated thus. The agent of the company was to ask if the parcel was packed; if the packing was admitted, five times the ordinary freight was to be charged, and if the packing was denied, the parcels should not be received until proof of non-packing was given.

In the lower court, the question was submitted to the jury, whether there was an increased risk incurred in carrying a packed parcel, and it was submitted on behalf of the company, that such additional liability was incurred by reason of the goods contained in the parcel belonged to different parties, and, accordingly, the carriers might be liable to several actions at the suit of these people, instead of only one at the suit of the person to whom the goods belonged. But it is very doubtful whether, on the custom of England, separate actions could be maintained, as the relation of employer and carrier would not have subsisted between them and the company, but between them and the plaintiff in this case, as actions could be maintained in certain cases, it would not be unreasonable to allow some additional remuneration, on account not of the liability to pay greater damages, for they would be the same in both cases, but to pay the same damages by means of different suits.

In this case, the judgment of the inferior court, giving damages to the plaintiff, was affirmed, and it was held in addition, that if the plaintiff's declaration had claimed that as a carrier, whose business consisted in collecting goods to be forwarded by the railroad, and that the defendants designedly refused to carry his parcels which they were bound by law to carry, in order to obtain a monopoly, and to destroy the plaintiff's business, under such circumstances the jury would be justified in giving very heavy damages.

In the case of *Parker vs. the Great Western Railway Company*, in the Queen's Bench, charter provision in regard to charges on parcels of under five hundred pounds weight, was brought in question.

The decision was here more favorable to the rights of the railway.

Parker sent three loads of goods to the railway station, in each was a package of coffee; the loads were to be forwarded the same distance, and by the same train, separately; the packages weighed under five hundred pounds, together they weighed more.

COLERIDGE, J., delivered the opinion of the court. It is clear that to be a small parcel, within the meaning of the charter, the weight must not exceed five hundred pounds; it must be single, and it must be in a separate package, unless the conditions be complied with, the denunciation of a small parcel is not to apply to it.

It would seem, therefore, that several parcels, each being a separate package, cannot constitute one small parcel, within the act; and the plaintiff further relies on the fact that the contents of each parcel were of the same class in the classification table, and we assume in the plaintiff's favor, that by this is meant all the parcels were made up entirely of goods of the same class. The answer to this is, that the classification table has nothing to do with the question of parcel or no parcel. We are therefore of opinion that the defendants were entitled to charge for each parcel separately.

RAILROAD BONDHOLDERS.

The *Vicksburg Whig* publishes the subjoined report of a case which involves issues of great importance, not only to the bondholders, but to the legal profession :—

Many years ago our city sought to raise a sum of money, in accordance with the provisions of her charter, and to that end executed a number of her bonds, to the extent, we believe, of fifty thousand dollars in bonds, under her corporate seal, of one thousand dollars each, payable to the bearer, which she sent in the charge of an agent to the Northern cities for sale. The agent made a sale to an establishment located in Maryland, known as the Millington Bank, and took, we believe, notes of that bank in exchange or payment for the bonds of the city. This bank, it is alleged, and there appears to be no reason to doubt it, was a fraudulent concern, and soon proved bankrupt, and her notes in the possession of the city worthless; but in the meantime it had passed off, whether fairly or fraudulently, many of these bonds of the city thus procured. One of them came into the possession of Craig, and another into that of E. H. Elliott & Co., and they sued the city in the Circuit Court of this county, on their respective bonds. The city, of course, defended these suits, and among other pleas filed one setting up the offset it held in the notes of the Millington Bank, to which the bonds of the city had been originally issued, but did not allege in the plea that the holders of the bonds sued on had any notice when they acquired the bonds, of the fraudulent conduct of the bank, or of the possession of these offsets by the city. Our fellow townsman, Judge Barnett, who was then on the bench, upon demurer to this plea, decided that it presented a good bar to the action, and gave judgment for the city in both cases. Craig sued out a writ of error to the High Court; it being agreed, in the case of E. H. Elliott & Co., as it stood upon precisely the same questions, that it should abide the decision in that of Craig. The question came on for decision in the High Court, where it was argued by Mr. Burwell of this city, and Messrs. Wharton & Potter of Jackson, for the city, and by T. A. Marshall Esq., and W. C. & A. K. Smedes, of this city, for the holders of the bonds. The High Court reversed the decision of Judge Barnett, in an elaborate opinion, in which the whole court concurred, delivered by Judge Handy, in which they established the following propositions, some of which are of great importance to the profession, and almost of first impression, viz. :—

1. That a bond payable to bearer passes by delivery from hand to hand, like a bank note, or a promissory note payable to bearer, and that the holder of such a bond claims title thereto, simply from the mere fact of his being the holder or bearer, by virtue of the contract of the maker to pay the bearer, and that such a holder may maintain an action on such a bond in his own name, without tracing his title thereto through the party to whom it was originally issued by the maker.

2. That in action on such a bond the plaintiff need allege nothing but the act of the execution of the bond by the maker, and that he is the bearer thereof. The fact of his being the holder, establishes a *prima facie* right in him to recover; and if the maker wishes to set up in defense of the suit on the bond any want of consideration, failure of consideration, payment, or other defense to the bond, as between himself and the party to whom it was originally issued, he must allege in his pleadings, and prove on the trial, that the plaintiff, the holder of the bond, had notice of such defense when he acquired the bond.

These we believe to be the points decided by the court; and the general importance of the decision to the profession, as a legal proposition, will be apparent, when it is stated that, with perhaps a single exception, it is the only case in the United States, in which the question of the *negotiability of a bond payable to bearer*, has been presented for decision; and in the exception case which occurred many years ago in Alabama, the decision was against the right of the holder, claiming merely as bearer, and was adverse to the decision of our own court. The decision in Alabama, however, was that of a divided court, and deliberately overruled as an authority.

RAILROAD STOCKS IN BOSTON MARKET.

PREPARED BY JOSEPH G. MARTIN, ESQ., COMMISSION STOCK BROKER.

Railroads.	Par.	Highest & lowest.		Shar's's'd in 1856.	Dividends payable.	Jan. 2, 1856.	Jan. 2, 1857.	Divid's. 1856.
		1856.	1856.					
Boston and Lowell.	\$500	\$73	\$52	85	Jan. and July	\$63	\$52	3 2
Boston and Maine.	100	84	74½	2,956	"	84	76½	3 3
Bost. & N. Y. Cent'l.	100	10	2½	1,361	None.	3	5½	. .
Boston & Provid...	100	70	60	1,244	Jan. and July	64	66 0	2½
Bost. & Worcester.	100	90	81	2,152	"	85	83	3½ 3
Cheshire, (pref.)...	100	18	13	245	"	18	14	. .
Concord.....	50	43¼	36	988	May and Nov.	42½	38½	3 3
Con. & Mont'l (pref)	100	30	12	217	"	30	12	. .
Conn. River, (old)..	100	50	45	112	Feb. and Aug.	52	45	2 2
Eastern.....	100	48¼	38¾	2,119	Jan. and July	46	40	. .
Erie, (N. Y.)*.....	100	64	50	75	"	50	62	. .
Fitchburg.....	100	76	67	2,575	"	74½	70	. .
Grand Junction....	100	28	5	65	None.	25	9	. .
Illinois Central*..	100	119	95	30	None.	97	122	. .
Manchester & Law.	100	70	55	226	Jan. and July	61	57	4 4
Michigan Central..	100	99	89¼	2,215	"	91	93	6 5
Nashua & Lowell..	100	86	70	56	May and Nov.	82	73	4 3½
N. B. & Taunton...	100	98	91	. .	Jan. and July	96	92	3 3
N. York Central*..	100	94	81	28	Feb. and Aug.	91	93½	4 4
Northern, N. H....	100	45	38½	2,095	June and Dec.	39½	39½	2½ 2
Ogdensburg.....	50	2⅞	¼	17,937	None.	2½	⅞	. .
Old Colony & F. R.	100	89	82	1,760	Jan. and July	85	81½	3 3
Portland & Saco...	100	96	83	306	June and Dec.	90	84	3 3
Prov. & Worcester.	100	80	70	100	Jan. and July	70	76	0 3
Reading†.....	50	46	36	. . .	"	46	43¼	4½ 4
South Shore.....	50	7	4½	94	Apr. and Oct.	7	5½	. .
Vermont Central...	50	2	½	6,504	None.	1	½	. .
Vermont & Canada.	100	62	45	373	June and Dec.	48½	50	. .
Vermont & Mass...	100	11½	6½	4,279	None.	10	9½	. .
Western.....	100	94	87½	1,691	Jan. and July	83	89	3½ 3½
Wilmington.....	50	23½	19	5,624	Apr. and Oct.	24	25½	. 2
Worcester & Nash.	100	46	41	158	Jan. and July	45	43	\$2 \$2

THE GREAT IRON STEAMER.

The following are some of the main particulars of the enormous iron steamship now in course of construction on the Thames:—Her whole length is 684 feet; breadth of beam, 86 feet; diameter of paddle-wheels, 121 feet; depth of hold, 70 feet; depth of paddle-wheel, 58 feet; diameter of screw, 41 feet. There will be five funnels and seven masts, two of the latter being square rigged. The nominal horse-power will be 2,600, but it will work up from 6,000 to 10,000. Her measurement will be 23,640 tons. It is expected that her crew will number from 750 to 800 men, including twelve chief officers. She will have accommodations for 20,000 persons, including 4,000 first-class passengers; or, if used as a transport, she can carry 15,000 troops and 5,000 horses. She is expected to run at the rate of sixteen miles an hour. Surely this is one of the wonders of mechanic power in the nineteenth century.

* Erie, Illinois Central, New York Central, and Reading, are from New York quotations, being seldom quoted in this market.

† Northern dividend \$2, declared June, 1854, but not paid until June, 1856.

‡ Reading 4 per cent extra in stock, July, 1856.

JOURNAL OF MINING AND MANUFACTURES.

MANUFACTURES IN THE UNITED STATES.

In another department of the present number of the *Merchants' Magazine*, the reader will find a brief sketch of our agricultural greatness and growth, derived from a late number of the *Home Missionary*. But a great country cannot be densely peopled with an exclusively farming population; and a nation that is destined to be a "power in the earth," must do something besides plant and reap. Manufactures are necessary to the full development of even the resources of agriculture; and the fields will not yield their most abundant harvests, except at the solicitation of those who do not labor on them. Man does not live by bread alone; but wool, and cotton, and iron, and glass, and stone, and gold, and silver, all minister to his manifold growth.

What, then, are our prospects as a manufacturing people? They are unsurpassed. The exigencies of a new country have hitherto prevented, indeed, that concentration upon the arts which coming years will unquestionably witness, and yet great progress has already been made. In most of the useful arts we hold a high position, and our inventions bear away the palm from the most skilful nations in Europe.

The value of our manufactures is not small. In 1850 the capital invested in this department of production was over \$527,000,000; the raw material and fuel amounted to more than \$554,000,000; nearly \$230,000,000 were paid as wages; and the total product was estimated at \$1,013,336,463, giving a profit on the entire investment of 43 per cent. Of this total the free States furnished \$845,430,428, and the slave \$167,909,035.

In all departments of manufacture, in textile fabrics, in machinery, in cutlery, in glass, in cabinet and carriage work, in books, maps, charts, scientific and optical instruments, the progress already made has placed this nation in the very front rank, and in an attitude that is a presage of honorable triumphs. In Brussels and Wilton carpets our manufacturers challenge the world; and England has but recently supplied herself, at a considerable expense, with the patent right to an American loom.

The genius of the American people takes special delight in whatsoever taxes their invention; and so sure as their social and political fabric shall stand, so surely will they avail themselves of the vast resources of material furnished by their fields and mines, to build up a system of manufactures of continental magnificence.

THE GROWTH OF MACHINERY.

RALPH WALDO EMERSON has, in his "*English Traits*," published in 1856 by Sampson, Phillips & Co., of Boston, a curious and striking chapter on the growth of machinery in England. The facts have before been given in other forms in the pages of the *Merchants' Magazine*, but never in a more readable or suggestive dress:—

It is a curious chapter in modern history, the growth of the machine shop. Six hundred years ago, Roger Bacon explained the precession of the equinoxes,

the consequent necessity of the reform of the calendar, measured the length of the year, invented gunpowder, and announced, (as if looking from his lofty cell over five centuries into ours,) "that machines can be constructed to drive ships more rapidly than a whole galaxy of rowers could do, nor would they need anything but a pilot to steer them. Carriages also might be constructed to move at an incredible speed, without the aid of any animal. Finally, it would not be impossible to make machines, which, by means of a suit of wings, should fly in the air in the manner of birds." But the secret slept with Bacon. The six hundred years have not yet fulfilled his words. Two centuries ago the sawing of timber was done by hand; the carriage-wheels ran on wooden axels; the land was tilled by wooden plows; and it was to little purpose that they had pit-coal, or that looms were improved, unless Watt and Stephenson had taught them to work force-pumps and power-looms by steam. The great strides were all taken within the last two hundred years. The "Life of Sir Robert Peel," who died the other day, the model Englishman, very properly has for a frontispiece a drawing of the spinning-jenny, which wove the web of his fortunes. Hargreaves invented the spinning-jenny, and died in a workhouse. Arkwright improved the invention, and the machine dispensed with the work of ninety-nine men—that is, one spinner could do as much work as a hundred had done before.

The loom was improved further. But the men would sometimes strike for wages, and combine against the masters, and about 1829-'30, much fear was felt lest the trade would be drawn away by these interruptions, and the emigration of the spinners to Belgium and the United States. Iron and steel are very obedient, whether it were not possible to make a spinner that would not rebel, nor mutter, nor scowl, nor strike for wages, nor emigrate. At the solicitation of the masters, after a mob and riot at Staleybridge, Mr. Roberts, of Manchester, undertook to create this peaceable fellow, instead of the quarrelsome fellow God had made. After a few trials he succeeded, and in a creation, the delight of mill-owners, and destined, they said, "to restore order among the industrious classes," a machine requiring only a child's hand to piece the broken yarns. As Arkwright had destroyed domestic spinning, so Roberts destroyed the factory spinner. The power of machinery in Great Britain in mills has been computed to be equal to 600,000,000 men; one man being able, by the aid of steam, to do the work which required two hundred and fifty men to accomplish fifty years ago. The production has been commensurate. England already had this laborious race, rich soil, water, wood, coal, iron, and a favorable climate. Eight hundred years ago, commerce had made it rich, and it was recorded, "England is the richest of all the northern nations." The Norman historians recite that "in 1067, William carried with him into Normandy, from England, more gold and silver than had ever before been seen in Gaul." But when to this labor and trade, and these native resources, was added this goblin of steam, with his myriad arms, never tired, working night and day, everlastingly, the amassing of property has run out of all figures. It makes the motor of the last ninety years. The steam-pipe has added to her population and wealth the equivalent of four or five Englands. Forty thousand ships are entered in Lloyd's lists. The yield of wheat has gone on from 2,000,000 quarters, at the time of the Stuarts, to 13,000,000 in 1854. A thousand millions of pounds sterling are said to compose the floating money of commerce. In 1848, Lord John Russel stated that "the people of this country have laid out three hundred millions of pounds capital in railways, in the last four years."

Mr. Emerson has made a mistake respecting the inventions of Hargreaves and Arkwright—the former is the inventor of the mule-frame, the latter that of the throstle-frame—two different machines. Both spin cotton, to be sure, but they are entirely distinct, and both are used in different factories. Roberts, of Manchester, is not the inventor of the self-acting mule-frame, but Messrs. Eaton, of that city; but their first machines were very complex, and were not very successful. Roberts, in 1830 improved upon them, making them more simple, and really successful, for which he deserves great credit. The self-acting mule, how-

ever, has not destroyed the labor of the hand-spinner. There are more hand-mules still in operation than the self-acting kind—all fine numbers of cotton are still spun on the hand-mule.

MANUFACTURE OF WHISKY IN OHIO.

An article is going the rounds of the press, copied from the *Cincinnati Gazette*, concerning certain statistics respecting the manufacture of whisky in the vicinity of Cincinnati, which will surprise many readers. Cincinnati, it is claimed, is the greatest whisky market in the world, and the Valley of the Ohio the greatest whisky-producing region on the face of the earth. The writer of the article says that in no branch of business have inventive genius and modern improvements been so largely drawn upon as in the distillation of liquors. Steam is made to perform almost all the labor necessary for the production of whisky. Selecting one distillery among many for description, the writer says :—

A railroad connects the distillery with the Miami Canal, whence the supplies of corn are obtained. The latter is transferred from canal-boats into large boxes set upon cars, and thus conveyed to a huge bin where stocks are kept. This bin is also connected by railroad with the distillery, and the corn, upon being conveyed from the former to the latter, is thrown into the hopper of a large corn-sheller, which separates the grains from the cobs with great rapidity. The corn being shelled, is carried by elevators to the second story of the building, and emptied into the hoppers of mills, by which it is ground, and the meal deposited in the first story. The cobs are taken by machinery from the sheller, and thrown into the vicinity of the boilers, where they are used for fuel.

The meal as it is ground is carried by elevators into the upper part of the building, and thence it is conveyed to the back part of the establishment, and deposited in large tanks on the first floor. Here the distillers make what they call mash. The "cooking" is performed entirely by steam. From these tanks the mash is drawn off into other tanks of equal dimensions, situated on either side, where it goes through the cooling process, and receives the yeast. In the latter tanks the mash remains two or three days, until it becomes thoroughly worked by the yeast. Here it frequently spoils, in consequence of bad yeast, or unfavorable weather; but when no accident of this kind happens, it is drawn off and run into the still. The latter is about thirty feet high, and five or six feet in diameter. The mash is boiled in the lower part of this still, and the steam escapes through a pipe connecting the upper end of the still with the worm. The latter is set in a large cistern filled with cold water, and here the steam is condensed, and from this worm the whisky is drawn in the lower story, and thence it is run into a cistern in the "whisky-house," where it is barrelled and made ready for market.

What remains in the still, after extracting the whiskey, is called "still-slop." This is drawn off into a tank, which stands out of doors, and it is upon this that distillery hogs are fed.

The average time required to convert the corn into whisky is four days. In the one distillery mentioned, about one thousand bushels of corn are daily converted into whisky, producing about four thousand gallons of whisky, giving, for that single establishment, an annual *destruction* of three hundred and twelve thousand bushels of corn, and an annual production of one million two hundred and forty-eight thousand gallons of whisky. There are other distilleries in the neighborhood, the capacities of which are severally two or three times greater. The quantity of whisky sold during the year, in the Cincinnati markets alone, is estimated at nine millions of gallons. This is probably not more than one-half the production of Ohio and Indiana alone. Presuming that the production is eighteen million gallons, the consumption of corn must be four and a half million

bushels, to produce which, requires a million and a quarter acres good land. It is probable that the production of whisky in the Ohio Valley is fifty millions of gallons per annum, involving a consumption of twelve and a half million bushels corn, the average value of which is \$5,000,000.

THE STOCK OF MANUFACTURING COMPANIES IN BOSTON IN 1856-'57.

Under the appropriate departments in this *Magazine* we have given tabular statements of the fluctuations of bank, insurance, railroad, and other stocks in the Boston market. Below we annex a similar statement of the manufacturing stocks of New England, etc., sold in the Boston market in 1856-'57:—

Manufacturing Cos.	Par.	Capital.	Shar's's'd in 1856.	Dividends payable.	Jan. 1, 1856.	Jan. 2, 1857.	Divids. 1856.
Amoskeag.....	\$1,000	\$3,000,000	51	Feb. & Aug.	\$990	\$820	4 0
Appleton.....	1,000	600,000	11	Jan. & Dec.	775	875	4 4
Atlantic.....	1,000	1,800,000	11	"	750	670	4 4
Bates.....	100	800,000	102	Feb. & Aug.	90	85	4 4
Bay State.....	1,000	1,800,000	11	May & Nov.	425	375	0 0
Boott Mills....	1,000	1,200,000	17	"	750	650	3 3
Boston.....	750	450,000	1	Apr. & Oct.	550	510	\$20\$20
Boston Gas*....	500	800,000	28	Quarterly.*	640	652	5 5
Chicopee.....	1,000	700,000	..	Jan. & Dec.	250	275	0 0
Cocheco.....	500	1,300,000	10	Jan. & July	480	410	\$20\$21
Dwight.....	1,000	1,700,000	9	"	575	500	0 3
Great Falls....	200	1,500,000	122	Feb. & Aug.	205	198	4 4
Hamilton†....	1,000	1,200,000	15	Jan. & Dec.	865	850	4 4
" woolen.	100	600,000	20	Jan. & July.	100	108	5 3
Hill Mill.....	100	385,000	53	Feb. & Aug.	83	70	10s. 4
Jackson.....	1,000	600,000	..	Jan. & July.	475	500	0 0
Laconia.....	1,000	1,007,000	12	Feb. & Aug.	700	550	2 3
Lancaster.....	450	900,000	.	Jan. & July.	280	275	3 4
Lawrence.....	1,000	1,500,000	9	Mar. & Sep.	850	790	4 4
Lawr. machine..	50	1,000,000	452	None.	11	8	0 0
Lowell.....	600	2,000,000	49	Jan. & July.	450	430	\$30\$30
" Bleach... ..	200	300,000	.	"	220	230	5 5
" machine.	500	600,000	.	In May.	300	250	8 an.
Lyman.....	100	1,470,000	220	Feb. & Aug.	75	72	4 4
Manchester....	1,000	1,800,000	12	Jan. & July.	575	725	0 0
Mass. Mills....	1,000	1,800,000	11	"	800	700	3 4
Merrimack....	1,000	2,500,000	16	Jan. & Dec.	1,170	1,100	5 5
Middlesex....	1,000	1,000,000	6	Jan. & July.	450	485	0 0
Nashua.....	500	1,000,000	6	"	300	275	3 3
Naumkeag....	100	700,000	.	"	100	100	4 4
N. Eng. Glass..	500	500,000	.	Apr. & Oct.	525	475	0 4
" Worst..	50	275,000	13	Jan. & July.	20	20	0 0
Otis.....	1,000	500,000	2	May & Nov.	1,140	1,000	4 4
Pacific.....	1,000	2,000,000	1	None.	400	375	0 0
Palmer.....	1,000	160,000	.	Feb. & Aug.	300	400	0 0
Pepperell†....	500	1,000,000	6	"	535	575	4 4
Salisbury....	1,000	700,000	10	"	500	190	0 0
Salmon Falls..	500	1,000,000	.	Jan. & July.	300	310	3 3
San. Glass....	100	500,000	13	"	95	67	4 0
Stark Mills....	1,000	1,250,000	11	"	750	785	4 4
Suffolk.....	1,000	600,000	4	Feb. & Aug.	775	790	4 4
Thorndike....	1,000	450,000	0	"	540	510	3 3
Tremont.....	1,000	600,000	0	"	750	700	3 3
York.....	1,000	1,200,000	19	May & Nov.	500	560	0 0

* Boston Gas 2½ per cent March, January, September and December.

† Hamilton Woolen, 3 per cent extra April and October.

‡ Peppercell \$100 per share paid in August, 1856.

COTTON MANUFACTURE IN THE WEST.

A correspondent of the Louisville *Commercial Review* strongly advocates the establishment of cotton manufactures in the Southwest. The editors of the *Review* indorse the writer as one of the most cultivated men in that part of the Union. The reasons of the correspondent of the *Review* are certainly plausible. He says:—

A few days since an extensive cotton planter of Louisiana gave me an estimate of the surplus cash capital in his parish, which could be easily directed into any channel, and a large part of which was lying idle. The amount exceeded \$500,000! He, however, had made a very satisfactory arrangement by which, in purchase of time-bills at New Orleans on the East, and selling exchange at Louisville, he expected to receive about 9 or 10 per cent per annum.

There, in a single parish, are the ready means to put in operation enough machinery to work up every year 12,000 bales of cotton. The same gentleman was complaining that the English and Yankee spinners of his staple, who made their bread and grew rich on the products of slave labor, were doing all in their power to injure the cotton planter, and were constantly crying out against the enormous sin of slave ownership.

Strange, and passing strange it is, that these cotton planters do not see, and feel, and understand that their political independence and safety depends on their bringing the spindles and looms nearer the cotton fields. They have now, beyond all question, enough idle capital to put up and operate sufficient machinery for the manufacture of a very large portion of their crop. Suppose they were to appropriate \$25,000,000 a year—less than one-fourth of the proceeds of a single crop—to the establishment of cotton-mills on the Lower Ohio coal fields, or on the waterfalls of the Tennessee, in how few years would they monopolize the goods as well as the material! Great Britain has, since 1788, expended millions upon millions of pounds sterling to introduce and extend the culture of cotton in districts under its control. Is not the control of the manufacture as important to the producer as the control of the material is to the manufacturer? Here is a coast of 200 miles on either side of the Ohio River below Louisville, and almost within sight of the cotton fields, where coal for heat and power can be had at prices far below the English cost; where subsistence is abundant and the means of transit easy; to which labor of any character can be attracted without extra cost or difficulty.

There is, besides, the immense water power of the muscle shoals of the Tennessee, equal to that on the Connecticut and Merrimac combined, not less than that used in Lancashire, England, and to which cotton in the boll can be carted. These positions are in the very center of a vast and increasing market for coarse yarns, cordage, and goods. Experience has shown that the manufacture can be carried on there as advantageously as anywhere, and a large saving can be made in the avoidance of carriage and middle men. No one doubts but that the manufacture would pay large profits, if carried on largely; that capital and skilled labor would come from abroad, and in quantities to supply every demand. All that is needed is a fair beginning—not only a single mill, but a series of mills working in combination, and enough to attract all the helps and auxiliaries required.

THE MANUFACTURE OF COAL OILS.

The Breckenridge Coal Company have offered to supply the Lighthouse Board with 95,000 gallons of oil as a supply for the coming year. They offer to sell it for a lower price than the best sperm, and that it shall have as excellent properties. The Board, never having used such oil for illumination, very prudently ordered a test of its qualities before making the contract. If the result proves satisfactory, the contract will, no doubt, be made. The supply of all kinds of oil

does not seem to be sufficient for the increased demand, as the price has been steadily advancing during the past ten years.

The *New York Journal of Commerce*, in an article upon this subject, has the following notice of the works at Cloverport, in Kentucky. These works are under the most excellent management, and are destined to constitute a very important item in the sum of Western prosperity:—

At Cloverport, Kentucky, on the Ohio River, are extensive new works, running 12 retorts night and day, consuming from 8 to 10 tons of coal every 24 hours, and producing 750 gallons of crude oil. Re-distilled, this quantity yields 600 gallons of refined oils, viz.:—125 gallons of benzole, 75 of naphtha, 225 of lubricating oil, and 175 of oil for illuminating purposes.

Benzole readily sells at \$1 50 per gallon; lubricating, at \$1 25; naphtha and burning, at 80 cents. Preparations are making at Cloverport for the manufacture of a beautiful semi-transparent candle from the substance called "paraffine," resembling spermaceti, and which is formed in pearly crystals in the dark oils of the last distillations after they have cooled. The paraffine, as remarked by Prof. Silliman, Jr., does not exist ready formed in the original crude product, but is a result of the high temperature employed in the process of distillation, by which the elements are newly arranged. It derives its name from the unalterable nature of the substance, under the most powerful chemical agents.

The residuum from the last distillation makes the first quality of asphaltum, used for smearing vaults, &c., now imported and sold at \$30 per ton. The company above mentioned will add 18 more retorts on the 1st of November next, increasing the capacity of the works about two-thirds.

COTTON-SEED OIL.

The *Baltimore American* states facts in regard to the extracting of oil from cotton-seed, apparently founded on actual experiment, which seem to warrant the conclusion that the quantity of oil obtainable from a given quantity of seed is too small to make it an object to withdraw the latter from its ordinary use as manure, especially if the expense of transporting the raw material to a distance is to be added to the cost of manufacture. The same judgment is pronounced upon the adaptation of this material to the profitable production of gas, which was suggested in *Silliman's Journal* some years ago. The *American* disposes of this project as follows:—

The theory was as beautiful as the light, but defective from the fact that cotton-seed was too bulky to bear transportation to points where gas was needed; the expenses on it prevented it from entering into competition with coal and rosin. The same difficulty, we imagine, will be found in converting the seed into oil at distant points. It will be found to furnish no equivalent, after the transportation is paid, for the loss of its efficiency as a fertilizer—the only really profitable use ever yet made of cotton-seed.

If small establishments for the manufacture of cotton-seed oil were so located in the South as to be convenient to the seed, and also readily accessible to market, capital prudently invested and carefully managed might obtain some reasonable reward.

BLACK BAND IRON ORE.

A correspondent of the *Philadelphia Ledger*, describes recent discoveries of the above famous ore at McKean County, Pennsylvania:—

Black Band iron ore is found in Scotland, and has obtained celebrity for the peculiar quality of the metal it produces. It makes iron which is much more fluid when molten than any other, and therefore it makes castings much finer, and with less weight of metal.

The closest search has been made for it in America, but up to the month of October, 1856, it had not been found of such an extent and quality as to be worthy of remark.

But in October, 1856, Professors Owen, of Indiana, and Newham, of Lackawanna, while examining the new bituminous coal in McKean County, Pennsylvania, discovered the regular seam of this most valuable mineral, forming the roof of a five-foot vein of cannel-coal, and giving undoubted evidence that it covers a great portion of that coal field. They suspected that some of the slates of the coal veins might be saturated with iron, because in no part of our State is limestone of other varieties so plentiful as in McKean County. The vein is five feet thick, and one bench of it (18 inches in thickness) yields, by analysis, 43½ per cent of iron.

MERCANTILE MISCELLANIES.

CREDIT SYSTEM—SOME OF ITS EVILS.

Let the giving of credit and the contracting of debt be considered either as a positive good or merely as the least of two evils, there can be little hesitancy in admitting that they often work beneficially for both creditor and debtor. But it is also certain that there are instances, now and then occurring, in which debts have obviously been too readily and recklessly contracted, and credit given with too much facility—instances which have led to the perpetration of the meanest frauds, and the foulest murders, as in the case of Prof. Webster. If more caution was exercised in this matter on both sides, and the evils ever liable to happen were more frequently and attentively considered, the condition of every neighborhood could be, to some extent, ameliorated, and the minds of thousands saved from the most corroding of cares and the most irritating of annoyances.

Foremost among these may be ranked the unneighborly, bitter, and resentful feelings which not unfrequently spring up between debtor and creditor. The debtor, finding difficulty in meeting the demand against him, commences his downward career by dreading and shunning the sight of one he owes. This seldom fails to result in hatred, as soon, at least, as measures are resorted to to hasten or compel a settlement. Too frequently, as all may have seen, after avoiding his creditor, and experiencing much vexation and perplexity, the debtor gives free scope to his revengeful feelings; forgets the justice of the debt in the unpleasantness of his situation, and schemes and labors much more how to evade than how to cancel the just claim against him. Too often his ill-feelings lead him not only to study evasion, but even injury and revenge, rather than payment.

On the other hand, the creditor being disappointed in his expectations, put to a great amount of trouble, and in danger of losing what is his due, becomes equally irritated. The worst part of his nature is drawn out. He loses patience and self-control, and pursues his claims, not with calmness and justice, but under the excitement of passion. He indulges in the most rigorous and uncompromising measures the law will allow—friends and good neighbors are changed to enemies; and those, whose peace and happiness were much dependent on their actual good will and good offices, are provoked to harm rather than help each other to the utmost of their power.

Even when such difficulties are not carried to these extremities, there are minor

evils scarcely less important to the peace and comfort of both parties concerned. They become subject to fears and anxieties which tend to destroy much of the comfort and happiness of life, and which, while they sometimes stir up men to make uncommon efforts, are quite as likely to discourage or overwhelm them with despair. The dread of unwelcome and urgent calls for payment, of losses and sacrifices both of property and reputation, are far from being favorable either to composure or concentration of mind. A dark cloud rests upon and oppresses the faculties and energies, and care consumes many of the finer feelings of the heart.

If such considerations, together with the fact that the payment of debts almost always proves more difficult than was anticipated at the time of contracting them, were duly weighed, debts would be contracted less frequently and less foolishly than they too often are. Temptations to incur them, especially those for luxury and show, would have less power. Custom or fashion would less frequently prevail in making men extend their expenditures beyond their means. There would be fewer in the future who would close their worldly career, as multitudes have in the past, in want, disgrace, and degradation.

SELF-SUPPORT, THE ROAD TO FAME AND FORTUNE.

Arches of brick or stone are always built upon a form or arch of wood, which is supported by shors or posts. On this form, or "turned," as it is called in masonry, and when the keystone or central course of brick is laid, so as to bring the two sides of the arch, the form or pattern, in such cases, may be taken out, and the arch will be self-supporting. It is usual, however, to build above the arch to a considerable distance before the support of the wooden arch is taken from under it.

On one occasion, however, a builder had got too much weight on the center arch, and that center being supported by the wooden arch, and the masonry having shrunk so that the feet of the arch did not rest very firmly on their foundation, they began to spread out. On seeing this, the workmen became alarmed and started to run, expecting a crash; but the master-builder, wiser than the rest in respect to the principles of the arch, seized a sledge hammer and knocked out the wooden support, which had sustained the arch, and which was now destroying it, and this allowed the whole pressure to come down equally on every part of the arch, when it instantly became fixed and self-supporting, and the more burden was put upon it the stronger it became.

Does any young man detect in this a moral, applicable to his own character, and the training to which he has been subjected? Has he been reared in luxury and ease, and sheltered and protected by his parents and friends? Does he lean on his friends, and feel inclined to avoid responsibility, and live under the guidance of others, and be secured from danger in his course? If so, let him knock out the supports, and let the arch settle down upon its own bearings, and thus become self-supporting.

Nearly every man of note, who stands self-poised, independent, and influential in community, was early thrown upon his own resources. The youthful Cass, with his entire property tied in a cotton handkerchief, and hung over his shoulder on a rough stick, crossed the Alleghanies, and buried himself in the Western wilderness. Daniel Webster worked his way to fame and the courts of kings "with

but two red cents," as he said in a letter to his brother, and being among strangers and unknown. Henry Clay was the poor "mill boy of the slashes," and became the peer of the ablest statesmen and greatest orator of his age. Jackson was a poor orphan boy, and by dint of unconquerable energy and self-reliance made himself master of a significant position, and swayed for years the destiny of his age and nation. Napoleon was a poor soldier, and carved out for himself a name, and taught the whole of Europe to fear him. Roger Sherman was a shoemaker, but feeling the spirit of greatness struggling for distinction, he took the hint and boldly signed the Declaration of Independence.

But why enumerate? Everywhere in the different walks of life we find those most effective and influential who were early thrown upon their own powers, and thus were called into the rough experience of life, and became trained to bear storms and hardships, and to accomplish great deeds.

The sons of the wealthy are sometimes called in early life to brave dangers, to engage in large business, and manly enterprises, like Washington, and thus develop high and noble aspirations and energies; but in the main, the sons of the rich are too apt to become like hot-house plants, by over-much care and brooding, and thus they are smothered, weakened, and spoiled.

The old eagle drives her young out of the nest to try their wings, and thus qualify them to cleave the air, and rise above the storm.

Let the support be knocked out, so that every one shall be brought to test his own powers, and then will manly vigor, self-reliance, planning talent, and executive energy be developed, for the success of individuals and the good of society.

"MERCANTILE MORALITY."

The Belfast (Ireland) *Mercantile Journal and Statistical Register*, one of the best conducted commercial papers in the United Kingdom, as we have more than once before taken occasion to say, thus alludes to a lecture on Mercantile Morality, delivered in Belfast by the Rev. Dr. Cooke, of that city:—

"This question was handled with his usual commanding ability, but we confess we would have been better satisfied had it been taken up in a more comprehensive manner. Mercantile morality was considered rather as it *should be* than as *it is*, and, therefore, in our mind, much of its effectiveness was lost. We all know, or, at any rate, have a very good idea, of what strict moral conduct should be, but many, we hope, very many people are ignorant of the numerous vicious practices which are still attendant upon the pursuits of the commercial trader in his varied walk through life. Their name is legion, and here, therefore, would have been a branch of the subject which, in the hands of a master-mind, would have struck powerfully upon the consciences of a commercial audience.

"We have frequently taken opportunities of extracting excellent articles on the same question from the pages of HUNT'S (American) *Merchants' Magazine*, and had intended to continue them regularly, but have too often been obliged to make room for more pressing matter; we do not, however, overlook them, as we conceive one of our chief duties to be that of endeavoring to elevate our national moral and commercial character, by every means in our power.

"We trust that the Rev. Dr. Cooke will be requested to resume the subject at no distant period; indeed, it is quite comprehensive enough to occupy a full course of lectures, and we are inclined to think, that an eloquent mercantile layman, who could bring both practical experience and knowledge to his aid, would be even a more profitable lecturer than an ecclesiastic, who, from his vocation, must, of necessity, be deficient in these essentials."

BREAD: THE BASIS OF COMMERCIAL ENTERPRISE.

On the bosom of the deep, amid the lofty billows, storms, and howling tempest winds, deprived for long months, and often weary years, of home, family, and friends, the mariner cheerfully sings and whiles away his time. The collier descends every morning at dawn of day, by the long, dark, dismal passages of the mines, and at the bottom of the pit, or termination of the farthest drift, where it is often too low to stand erect, plies the pick and shovel year after year, in dust and dirt, that makes his person more sooty than the chimney-sweep of former days.

The commercial world is busy building ships of every class, and in sending them to every port and coast where human beings can be found to buy and sell. We are constantly rearing costly stores and warehouses to accommodate our trade; we improve and cultivate the soil, build towns and cities. We dot the land with tall chimney-stacks, whose curling, wreathy smoke paints on the ethereal blue above the numerous factories, and we mark the country from point to point with railroads and canals. We send the traveler whizzing to his journey's end, and all is bustle and hurry, from one day to another, all over our country. The thousands whom we daily meet in the moving throng, all appear anxious, hurried, and intent on something just ahead. The farmer goes to his field, the hodman to his weary task, the merchant to his desk. We raise the quarry-stone, we rob the earthy bed of coal, of copper, and of lead, of silver and of gold. We dive to the bottom of the sea, and bring to land the treasures of the briny deep. We harness in the lightning and the steam, and make them do our bidding. We do this and vastly more beside, and look for something still mightier to do. And all for what? Merely to gratify the eye, or see what can be done? No—we do it for the sake of paltry fame, or daily bread. Wealth, at most, brings us nothing but our living, and greatness only fame. We cannot subsist on cities, and neither naval or commercial fleets will satisfy our hunger more than the gold and silver which we cannot eat. We should very soon starve, if nothing more digestible was afforded than the disemboweled coal and lead. Wealth, honor, fame, are but mockers, without the golden corn, without the staff of life—without our bread.

“THE POST-OFFICE AS IT HAS BEEN, IS, AND SHOULD BE.”

In the *Merchants' Magazine* for December, 1856, (vol. xxxv., pages 680-697,) we published an able and interesting article on the above subject, prepared by Otis Clapp, Esq., of Boston. As an act of justice to Mr. Miles, who has labored long and arduously in the cause, we cheerfully give place to the subjoined note of Mr. Clapp:—

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

DEAR SIR:—In my article on the Post-office in your December No., I carelessly omitted to give credit to Pliny Miles, Esq., for many of the facts which form the basis of the article. The two tables of statistics of the United States Post-office, and of the British Post-office, were copied from the pamphlet prepared by him. Mr. Miles' pamphlet abounds in tables and facts, upon both the United States and British Post-offices. Indeed, there is no one work within my knowledge, which contains anything like the amount of information on this subject, within the same compass. It is no more than justice to him to say that I made very free use of the facts which I found in his work.

Very respectfully yours,

OTIS CLAPP.

ACTION, THE WATCHWORD OF SUCCESS.

"Action—action"—was the motto of Demosthenes, and see where it led him. His name is immortal—as immortal in history as the classic nation of his birth. What a shining example of industry and perseverance—what a noble model of a self-made man! Young man, the wide world is before you to be conquered—not as Alexander conquered it, by a sanguinary conflict—but a world of knowledge is to be acquired—a reputation to be gained. You must not depend upon your natural abilities to carry you through the struggle, though they be brilliant; nor must you be discouraged if at first you fail in intellectual efforts. It is by hard, determined, and inflexible application that the latent powers of mind are developed. Be undaunted in your efforts, and unrelenting in your pursuit of knowledge. Work—work—work! and success must crown your endeavors. Subjoined is an excellent extract from SIDNEY SMITH'S Moral Philosophy, which every young man should read, and profit by its suggestions:—

A good deal of talent is lost to the world for the want of a little courage. Every day sends to their graves a number of obscure men, who have only remained in obscurity because their timidity has prevented them from making a first effort; and who, if they could only be induced to begin, would in all probability have gone great lengths in the career of fame.

The fact is, that in order to do anything in this world worth doing, we must not stand back shivering, and think of the cold and the danger, but jump in and scramble through as well as we can. It will not do to be perpetually calculating tasks and adjusting nice chances; it did very well before the flood, when a man could consult his friend upon an intended publication for a hundred and fifty years, and then live to see its success for six or seven centuries afterwards; but at present, a man waits, and doubts, and hesitates, and consults his brother and his particular friends, till one fine day he finds that he has lost so much time in consulting his first cousins and particular friends that he has no more time to follow their advice. There is such a little time for over-squeamishness at present, the opportunity so easily slips away, that the very period of life at which a man chooses to venture, if ever so confined, it is a bad rule to preach up the necessity in such instances of little violence done to the feelings, and of efforts made in defiance of strict and sober cultivation.

 HOW THE GERMANS HANDLE MONEY.

The Germans have some very agreeable customs, in their own land, at least. A recent writer says:—

They have a singular sensitiveness as to money; at least in the handling of it as a thing of transfer, they often show a delicacy quite beyond the finest instincts of other Europeans. For instance, is a lady teacher of any kind to be paid for a quarter's instruction, do you think that the gross and bare money is thrust into the lady's hand, with the request superadded thereto that she would count it? Delicacy and good breeding forbid! They put the disgraceful commodity into an outside wrapper; this again into an envelop, and with the greatest delicacy slip it into her hand while they are talking about something else. A reduced German lady of the best German family, who had been compelled in this country to make a profession of an accomplishment, and to teach music, told me she was never more inexpressibly shocked than at the unceremonious manner of an American gentleman, on the occasion of her receiving, for the first time in her life, her wages at the end of her first quarter. The cool business-like manner in which he took out his portmonnaie, counted through the bank notes, and handed her a crumpled parcel, requesting her to count it herself to see that all was right, well nigh overcame her.

ANECDOTE OF SENATOR SEWARD AND AN OIL AND PAINT DEALER.

The Buffalo *Express* tells a story of Governor Seward and his transactions with a Mr. Rhoades, which reflects more credit on the first than the last named gentleman, and the Washington *Union*, with commendable frankness and fairness, introduces the article in question with the remark that Mr. Seward "is exhibited in a more enviable light than he is usually seen from a Democratic stand-point of view." The story is thus told in the *Express* :—

It appears that Governor Seward is the owner of a store in the city of Auburn, which was unoccupied. He desired a tenant, and found a young man of good character, but limited means, who was desirous of establishing himself in the business of selling paints and oils. Regarding that as a safe and unexceptionable traffic, Mr. Seward embarked two thousand dollars with Mr. Rhoades in that exclusive branch of trade, as a silent partner. In drawing up the articles of copartnership, when the character of the business was to be designated, Mr. Rhodes asked that the words paints and oils might be followed by "&c." When asked why he desired this, he said that there were many articles of trade incident to the paint and oil business which are not strictly paints and oils, such as brushes, glue, and other articles holding legitimate relation to that line of trade. This seemed but reasonable, and was acceded to. The subsequent license taken under the "&c." of the articles of copartnership, in extending the trade of Mr. Rhoades to wines and liquors, we are informed, is not consistent with the views of Mr. Seward, and is a source of annoyance and vexation to him. He being a silent partner, of course has no voice in the conduct of the business, and is forced to submit to the mortification until the term of the copartnership ceases.

THE OLD "RED CENT" OF THE UNITED STATES COINAGE.

As the old "red cent" is about being called in, some of our cotemporaries are writing its history and obituary. The cent was proposed in 1782 by Robert Morris, the great financier of the Revolution, and was named by Jefferson two years later. It began to make its appearance from the mint in 1792. It bore then the head of Washington on one side, and thirteen links on the other. The French Revolution soon after created a rage for French ideas in America, which put on the cent, instead of the head of Washington, the head of the Goddess of Liberty—a French Liberty, with neck thrust forward and flowing locks. The chain on the reverse was replaced by the olive wreath of peace. But the French liberty was short-lived, and so was her portrait on our cent. The present staid classic dame, with a fillet around her hair, came into fashion about thirty or forty years ago, and her finely-chiseled Grecian features, have been but slightly altered by the lapse of time.

"OUR RELATIONS WITH CHINA."

An anonymous correspondent encloses an article of two-and-a-half closely printed columns, under the signature of "Fan-kwei," and says :—"The accompanying paper, entitled 'Our Relations With China,' appeared in the *New York Courier and Enquirer* of February 3d;" and adds, "as the subject is one of peculiar interest at this time, a desire has been expressed to have the article republished in *Hunt's Merchants' Magazine*, thus preserving it in a more permanent form than it at present appears." Similar requests are of frequent occurrence, but it is out of our power to comply with them all, and do justice to those who honor us with contributions prepared expressly for our pages. "Fan-kwei" would, if sent to us originally, have found that "permanent form" desired.

 THE BOOK TRADE.

- 1.—*The New England Gazetteer*: containing Descriptions of the States, Counties, Cities, and Towns in New England. By JOHN HAYWARD. Boston: Otis Clapp.

This work is on the same plan of one of the same name, published seventeen years since. It is greatly enlarged, and brought down to the present time, making a neat octavo volume of over 700 closely-printed pages. In a general gazetteer of the country, but little more can be done than to present a few prominent facts respecting every place in the country or world. They occupy so wide a field that it is impossible to give a thousand local details, which lend a charm to the geography and statistics of our homes and neighborhoods. By taking New England by itself, scope is afforded to present not only the usual facts connected with its geography, industry, population, &c., &c., but to enrich its pages with historical and authentic traditional notices illustrative of the New England character and institutions. The author seems to have made the most of his subject, and to have collected a mass of information regarding this old "hive and homestead of the nation," which cannot fail to be interesting to all who wish to learn about the geography and industry, as well as the history and social life of New England. The work is embellished with a good number of engravings, representing some of our public institutions, the birthplaces of some of our most distinguished men, and other places of antiquarian and historical interest. To the thousands of New England's sons and daughters scattered over the face of the country, a more convenient and comprehensive memorial of the scenes and associations of their childhood, can hardly be found. As a book of reference for all matters relating to New England, it is invaluable.

- 2.—*The Art Journal*, January, 1857, No. xxv. London: George Virtue & Co. New York: Virtue, Emmins & Co.

The illustrations, besides the usual quota of wood engravings, comprises three executed on steel; one of "Her Majesty, the Queen," from a bust in the Council Chamber of the Guildhall, London; another of "St. Marks, the Bucentaur," from Canaletto's picture in the Royal Collection at Windsor Castle; and a third of "Charity," from Van Eycken's picture in the Royal Collection at Osborne. The number opens with a view of the Turner Collection, bequeathed to the National Gallery, followed by a biography of William Edward Frost, A. R. A., illustrated with representations of his principal works; a critical notice of the collection of paintings of the British School, in the possession of Mr. Elkanah Bicknell, Herne Hill; an article on the "Great Exhibition" Memorial, advocating the connection, in some way or other, of Prince Albert with the monument, whatever it may be; a contribution on "New Methods of Preparing Porcelain and other Clays;" the first chapter of a sketchy and interesting series of papers by Mr. and Mrs. S. C. Hall, entitled "The Book of the Thames, from its Rise to its Fall," illustrated with some exquisite little engravings, showing the source of the river, picturesque churches, and quaint rivers, which dot its margin here and there, the first tunnel, and the first bridge, &c.; and the commencement of a number of articles on Botany, as adapted to the Arts and Art-manufacture.

- 3.—*The Star and the Cloud*; or a Daughter's Love. By A. S. ROE, author of "A Long Look Ahead," "I've Been Thinking," "To Love and Be Loved." 12mo., pp. 410. New York: Derby & Jackson.

The author of this novel has written some of the best stories of social and domestic life in our language, and there are many readers who hail with delight every new work of the author. The narrative of the "Star and the Cloud" is well sustained, and its moral and social tone healthy.

- 4.—*Records of the Heart, and Other Poems.* By ESTELLE ANNA LEWIS. Illustrated by American artists. 1 Vol. 8vo., pp. 420. New York: D. Appleton & Co.

In this handsome volume, one of the richest which American genius has produced, we find the collected poems of a thoughtful, gifted, and accomplished writer. The book includes the leading contents of several volumes published since 1844. The "Records of the Heart" appeared in that year; the "Child of the Sea," and "Love's Minstrels," were of still later production, together with a number of more recent compositions, which show a finely-developed, and growing maturity of judgment, as well as a more thorough command over, and knowledge of her art. There are evident and numerous proofs in the earlier poems that the accomplished and gifted writer possesses affluent fancy, great command of language, rich warmth of local or descriptive coloring, exquisite taste, and that musical organization, without which, rhyme, or the fair attire of poetry, cannot exist. She has more than these; hers are womanly delicacy, and passionate tenderness, as well as forcible expression, and almost masculine power of concentrating that imagination "all compact," which is the rich dower assigned to her by Nature, and improved, if not extended, by self-culture, and rigid self-examination. Mrs. Lewis is highly accomplished, and has made good use here of her knowledge of language. One of the most striking poems, is a translation of the Shipwreck, from Virgil; and among the very best pieces, we would name her translations from Petrarch's sonnets to Laura. The volume, beautifully printed, and handsomely got up, is richly illustrated. A fine likeness of the fair author, engraved by J. Cheney, from a noble portrait, forms the suitable frontispiece. There are ten other engravings, in the first style of the art, by Halpen, Smillie, Phillibrown, and O'Neil, from original pictures or drawings by S. W. Cheney, D. Huntingdon, T. A. Richards, Chappel, H. K. Brown, and Darley. Indeed, in point of illustrations alone, (to say nothing of its gushing and thoughtful poesy,) this is the book of the season.

- 5.—*Canterbury Tales.* By HARRIET LEE. 2 vols., 12mo., pp. 363 and 384. New York: Mason Brothers.

The "Canterbury Tales," as originally published, were the production of two sisters. The first volume was published in 1797, and was followed, at intervals of a few years, by four other volumes of striking and popular fictions under the same title. The present volume contains all the tales from the pen of Harriet Lee. These tales were in vogue among the cotemporaries of Lord Byron in his youth, and one of them was made use of by that noble poet in the construction of Werner, the only drama of his lordship's which has been successful on the stage. The two volumes contain ten tales, viz.:—the Landlady's—the Friends'—the Wife's—the Traveler's—the Poet's—the Old Woman's—the German's—the Scotchman's—the Frenchman's—and the Officer's tale. They have stood the "test of time," and are now reprinted by the Brothers Mason as an appropriate commencement of a series of standard tales, which they have in preparation.

- 6.—*The Ancient Hebrews:* with an Introductory Essay concerning the World before the Flood. By ABRAHAM MILLS, A. M., author of the "Poets and Poetry of the Ancient Greeks," the "Literature and the Literary Men of Great Britain and Ireland," etc. 12mo., pp. 443. New York: A. S. Barnes & Co.

In the preparation of the present work Mr. Mills has aimed, he informs us at the outset, after drawing a general sketch of the history of the world from the creation to the call of Abraham, to give a simple and unambitious history of the Hebrews, from the latter event to the final destruction of Jerusalem by the Romans. To do this, he has brought to his aid former writers on the same subject, but his principal guide, as far as its narrative extends, has been the Old Testament Scriptures, and when that closes, the authentic narratives of Josephus and Philo of Alexandria furnish the materials for its continuation.

7.—*The British Essayists*. "The Observer," 3 vols. 16mo.; "The Looker-On," 3 vols. 16mo. Boston: Little, Brown & Co.

The two series of the *British Essayists* before us, together with a volume containing a general index, completes the series, which embraces the following works, viz. :—

Tattler,	Adventurer,	Mirror,
Spectator,	World,	Lounger,
Guardian,	Connoisseur,	Observer,
Rambler,	Idler,	Looker-On.

These several papers are comprised in thirty-eight as beautifully-printed volumes as were ever produced by the American press. Indeed, they will not suffer by comparison with Chambers' Edinburgh edition, either in point of typographical neatness or in the fine quality of the paper. The character of the several works embraced in the series is well known to every accomplished literary man; and we earnestly hope that now, as the enterprising publishers have, by affording them at a low price, and thus placing them within the reach of persons in moderate circumstances, the whole collection will find its way into every family and District School library in the United States. The American press have, with singular unanimity, united with us as the volumes appeared in succession, in commending in the highest terms these treasures of English literature. There are no better or more readable papers on man and manners in our language; and the nineteenth century has made no improvement on the varied but elegantly simple style in which the essays are generally written.

8.—*Fundamental Philosophy*. By REV. JAMES BALMES. Translated from the Spanish by Henry F. Brownson, M. A. In 2 vols., pp. 529 and 553. New York: D. & J. Sadlier.

The Rev. James Balmes is known in the religious world as the author of a work entitled "Protestantism and Catholicity compared in their effects on the Civilization of Europe," which was written in the Spanish and translated into English from the French, and reproduced in this country by John Murphy & Co., publishers, of Baltimore. That was a very ably written work, in which the author attempted to expose the shortcomings of Protestantism in a social and political point of view, as Bossuet had exhibited them under the theological aspect. Whatever may be the views of Protestants, in regard to Balmes, he has rendered a most important service to Catholic literature in the nineteenth century. The volumes before us, on "Fundamental Philosophy," the last work written prior to his death in 1849, will procure for him a place among "the greatest writers and profoundest thinkers of Spain, and, indeed, of our times." It is regarded not only by learned Catholics, but by honest free thinkers outside the pale of that Church, as the master-piece of its author—the greatest work on the subject published during the present century. Without professing to accept the theories of the author, we have no hesitation in saying with Mr. Brownson, who introduces the work to the philosophical inquirer in this country, that "it is written in a calm, clear, and dignified style, sometimes rising to true eloquence," and that the author "shows himself everywhere animated by a pure and noble spirit," and as free, as it seems to us in the power of human nature to be, "from all pride of opinion, all line of theorizing, and all dogmatism." It is a work that will richly repay the time and thought expended over its pages by the lovers of philosophical truth.

9.—*Notes on the Principles and Practices of Baptist Churches*. By FRANCIS WAYLAND. 12mo., pp. 336. New York: Sheldon, Blakeman & Co.

The fifty-two papers contained in the present volume originally appeared in the *Examiner*, over the signature of "Roger Williams." The main object of the learned author appears to be the presentation of a popular view of the distinctive belief of the Baptist denomination, of which he is an honored member.

- 10.—*Religious Truth*, illustrated from Science, and Addresses and Sermons on Special Occasions. By EDWARD HITCHCOCK, D. D., LL. D., late President of Amherst College, and now Professor of Natural Theology and Geology. 12mo., pp. 422. Boston: Phillips, Sampson & Co.

Dr. Hitchcock, alike eminent as a geologist and a theologian, has in this volume followed the example of "the quarryman who has made excavations in the rocks for architectural materials," and gathered up the fragments which have been thrown aside, and found blocks worth preserving. In other words, the work before us consists of sermons and lectures, delivered at different times, designed to illustrate from science what he conceives to be the truths of religion. The volume contains eleven sermons, addresses, &c., with the following titles:—The Highest Use of Learning; the Relations and mutual Duties between the Philosopher and the Theologian; Special Divine Interposition in Nature; the Wonders of Science compared with the Wonders of Romance; the Religious Bearings of Man's Creation; Catalytic Power of the Gospel; the Attractions of Heaven and Earth; Mineralogical Illustrations of Character; the Inseparable Trio; a Chapter in the Book of Providence; and the Waste of Mind. With the exception of two or three of the last-named papers, scientific facts and principles are employed by the clever author to prove or illustrate religion.

- 11.—*An Encyclopedia of Instruction*; or, Apologues and Breviats on Man and Manners. By A. B. JOHNSON. 12mo., pp. 409. New York: Derby & Jackson.

Mr. Johnson, whose previous works include a "Treatise on Banking," "Religion in its Relations to the Present Life," "The Meaning of Words Analyzed," "The Philosophy of the Senses," and sundry valuable contributions to the pages of the *Merchants' Magazine*, is, as we have before stated, at the head of the Ontario Branch Bank. The volume before us is divided into two parts. The first consists of a series (twenty in number) of "apologues," fictitious events conveying useful truths. The second, "Breviats," of which there are sixty-seven short essays, with a similar design. We learn from Mr. Johnson's preface that the substance of the present work was embraced in his epistolary intercourse with his "sons and daughters," while they were at school and college; that in every letter his design was to give some specific mental or moral instruction, pertaining to the moment, till in a long course of years the aggregate letters included topics as diversified as human conduct from youth to manhood. Mr. Johnson is an original writer and correct thinker, and the present work, like everything he has written, is replete with sound common-sense views of human life in all its varied phases. It is one of the most instructive books that we have read, and possesses a standard value.

- 12.—*Neighbor Jackwood*. By PAUL CREYTON, author of "Father Brighthopes," "Martin Merrivale His X Mark," &c. 12mo., pp. 414. Boston: Phillips, Sampson & Co.

Our time being somewhat engrossed with the realities, rather than the romance of life—in other words, with the "facts and figures" of trade and commerce, that we find little time for novel reading. We were tempted, however, to take up Martin Merrivale, and we confess that we found great difficulty in laying it down until we had read on to the end. It has descriptions of character that would be creditable to "Boz." The present volume sustains the reputation of the author as a successful novelist.

- 13.—*Tit for Tat*. A novel. By a Lady of New Orleans. 12mo., pp. 356. New York: Garrett & Co.

This book is evidently designed as an offset to "Uncle Tom's Cabin." It has some pungent hits for English humanitarians, of the one-idea school, haunted with specks of black, regarding, in all the races, none worthy of pity, unless its color is black.

- 14.—*Graham Lectures. The Constitution of the Human Soul. Six Lectures, delivered at the Brooklyn Institute, Brooklyn, N. Y.* By RICHARD STORRS, Jr., D. D. 8vo., pp. 338. New York: Robert Carter and Brothers.

This volume opens with an historical preface of the Brooklyn Institute, founded by Augustus Graham, who provided in his will the residue of certain rents and income to be applied to defray the expenses of so many free lectures on Sunday evenings in the lecture-room of the institute during the winter months, on the "Power, Wisdom, and Goodness of God, as manifested in his Works." In addition to this, he subsequently bequeathed the additional sum of \$12,000 for the same purpose. In selecting Mr. Storrs to deliver the first course, the directors might have gone further without doing better. The six lectures relate to the endowments of the human soul with personal life; its faculties for knowledge, virtue, beneficent operation, happiness, and immortal progress. They were written for a purely popular audience, and their style is not that of the essay or the treatise, for they were prepared primarily to be delivered from the desk—not to be printed, and a style more fluent, repetitious, and rhetorical than that of the essay was therefore deemed by the lecturer desirable. The subject is, however, discussed with more than ordinary ability, and the style is at once chaste, scholarly, and forcible. Psychology is confessedly a great and noble theme, and one which, perhaps, more than any other, indicates to the mind of man the wisdom, power, and goodness of the Eternal One.

- 15.—*Memorials of his Times.* By HENRY COCKBURN. 12mo., pp. 442. New York: D. Appleton.

Lord Cockburn was born in 1779, and this highly interesting autobiography furnishes a private account of the distinguished men and important events that marked the progress of Scotland, or at least Edinburgh, during the lifetime of the author, who began in 1821 "to recollect and inquire." Such is the brief account which Lord Cockburn, writing in 1840, gives of the origin of these memorials. For bright, lively sketches of the days when Edinburgh was a capital, when the Scotsmen were to be found there talking their best, and when, as the foreign correspondent of the New York *Tribune* remarks, there was just enough antagonism between Whig and Tory to keep intellectual life awake and in motion always. Lord C. was a Whig, or, as Lockhart said, in reviewing his "Memoirs of Jeffreys" in the *Quarterly*, "an Edinburgh Whig of the top flight." It is one of the most readable books that has of late been brought to our shores.

- 16.—*Now or Never; or the Adventures of Bobby Bright. A Story for Young Folks.* By OLIVER OPTIC. Boston: Brown, Bazin & Co.

That the adventures of Bobby Bright forms an attractive narrative for the young folks, for whom it was written, is proved to our entire satisfaction by the approval which sparkled in the eyes of a young friend of ours as she handed us the book. The author, Mr. W. T. Adams, of Dorchester, Massachusetts, under the *non de plume* of Oliver Optic, has written several other successful stories for children, "The Boat Club," "All Aboard," "In Doors and Out." In the present tale the moral of energy and decision is set forth in the adventures of "Young America," who for "politics, cigars, 2:40 horses, and 'one stew,'" substitutes the duties of a rational and accountable being.

- 17.—*Ivors.* By the author of "Amy Herbert," "Cleave Hall," etc. 2 vols., 12mo., pp. 320 and 352. New York: D. Appleton.

The author of this story, Miss Sewall, is we believe, a daughter of the Rev. W. Sewall, B. D., Fellow of Exeter College, Oxford. Her works were first introduced to the public some ten years since, by the publishers of the present work. Her former novels have been well received, particularly among those of Protestant Episcopal antecedents. "Ivors" is regarded by the critics of the press as the best production of the gifted author, with less of what might be regarded by some as sectarian in tendency.

- 18.—*Handbook of Inorganic Chemistry*; for the Use of Students. By WILLIAM GREGORY, M. D., F. R. S. E. Fourth American Edition. To which is added the Physics of Chemistry. By J. MILTON SANDERS, M. D., LL. D., Professor of Chemistry in the Eclectic Medical Institute, Cincinnati, &c. 8vo. pp. 426. New York: A. S. Barnes & Co.

We noticed in a former number of the *Merchants' Magazine* Dr. Gregory's Organic Chemistry, as edited by Dr. Sanders, in terms of high but, we think, deserved commendation. The present work, which is devoted to inorganic chemistry, is used as a text-book in the principal medical colleges and universities in England and the United States, and in a translated form in the French and German universities. The fourth edition is rendered the more valuable by the addition by the American editor of the principles of chemistry not embraced in Gregory's work. The publisher's offer it to the public as the ablest exposition of modern chemical science, (when taken in conjunction with the volume on organic chemistry,) and therefore calculated for the general student as well as the student of medical science.

- 19.—*Like Ngami*; or Explorations and Discoveries during four years' Wanderings in the Wilds of Southwestern Africa. By CHARLES JOHN ANDERSON. With numerous Illustrations, representing Adventures, subjects of Natural History, &c. 12mo., pp. 520. New York: Harper & Brothers.

This narrative of explorations and discoveries contains the account of two expeditions in the wilds of Southwestern Africa, between the years 1850 and 1854. The first expedition was performed in company with Francis Galter, the author of a work on "Tropical South Africa;" the second Mr. Anderson made alone. He gives the geological features of the country and its probable mineral wealth. The religion and manners and customs of several native tribes, all but unknown to Europeans; the superstitions and the mythological traditions of the Africans are all noted. The book records with apparent fidelity the experiences, impressions, and impulses of the author under circumstances often peculiarly trying. It adds much of interest to our comparatively limited stock of information touching a part of Africa and the Africans at home.

- 20.—*Beaumarchais and his Times*. Sketches of French Society in the Eighteenth Century, from Unpublished Documents. By LOUIS DE LOMENIE. Translated by Henry S. Edwards. 12mo., pp. 460. New York: Harper & Brothers.

Beaumarchais, whose personal character, according to De Lomenie, has been much cried down from different causes, some of which are connected with circumstances, others with the man himself, experienced a most varied life, romantic and full of vicissitudes. Whatever criticism may oppose, Beaumarchais has the best possible argument in his favor—success; not the success of a day, which proves nothing, but living and durable success, which resists changes in taste and fashion, and the revolutions which seemed to produce it, and from which it appeared inseparable. The author of the "Marriage of Figaro" belongs to the very small number of writers of the eighteenth century who are still acted and read.

- 21.—*Modern Atheism*: under the forms of Pantheism, Materialism, Secularism, Development, and Natural Laws. By JAMES BUCHANAN, D. D., LL. D. 12mo., pp. 424. Boston: Gould & Lincoln.

Dr. Buchanan is the Divinity Professor in the New College, Edinburgh, and the author of the "Offices and Work of the Holy Spirit," and one of the most distinguished divines of the Free Church of Scotland. Hugh Miller, the eminent geologist, who recently committed suicide in a fit of insanity, pronounced it one of the most solid and readable books he ever read. The author's style is lucid, grave, and harmonious; and however much any one may differ from the author, all will admit that he handles his subject with ability.

- 22.—*The Humors of Falconbridge: a Collection of Humorous and Every-Day Scenes.* By JONATHAN F. KELLEY. 12mo., pp. 436. Philadelphia: T. B. Peterson.

The author of these clever sketches, which abound in genial humor, it would seem, from a brief biographical notice to the present volume, passed through a great variety of occupations—at one time in a grocery store, at another on a farm, at another traveling through Delaware, Maryland, and Virginia with a theatrical company. We next find him in the management of a hotel in Pittsburgh, in Philadelphia employed by a perfumer, then again in another theatrical company; connected with several unsuccessful newspaper enterprises in different cities, filling several editorial chairs—a great wit and a great rover. The “*Humors of Falconbridge*” form a sort of autobiography of Mr. Kelley’s life. His narratives are all personal. They are mostly the result of his own observation and experience, and we are told, on good authority, that the stories in which “*Falconbridge*” claims to have been an actor, are to be received with as much confidence as truthful accounts as if some Boswell treasured them up with care, and minutely detailed them for the admiration of those who should follow after. It is a capital book to make the time of the traveler by railroad-car or steamboat pass rapidly away.

- 23.—*Familiar Letters on Chemistry*, and its relation to Commerce, Physiology, and Agriculture. By JUSTUS LIEBIG, M. D., Ph. D., F. R. S., Professor of Chemistry in the University of Giessen. Edited by JOHN GARDNER, M. D., Member of the Chemical Society. 12mo., pp. 180. New York: C. M. Saxton & Co.

These letters, which were written for the especial purpose of exciting the attention of government and the enlightened public to the necessity of establishing schools of chemistry, and of promoting the study of a science so intimately connected with the arts, pursuits, and social well-being of modern civilized nations, embrace, as the title indicates, some of the most important points of the science, in their application to natural philosophy, physiology, agriculture, and commerce. To this English edition the author has added a few more letters, which embrace some conclusions arrived at in recent investigations, in connection with the application of chemical science to the physiology of plants and agriculture.

- 24.—*Manual of the Arts for Young People; or, a Present for all Seasons.* 18mo., pp. 450. Boston: James French & Co.

There is compressed in this compact and comprehensive “manual” a vast amount of matter pertaining to the useful and ornamental arts. It is, in brief, a cyclopedia of entertaining knowledge, as unique in its character as it is valuable in the information it contains on the varied topics embodied in its pages, which are copiously embellished with fine engravings, illustrating its various letter-press descriptions.

- 25.—*Step by Step; or Delia Arlington. A Fireside Story.* By ANNA ATHERN. 12mo., pp. 448. Boston: James Munroe & Co.

This story was written to meet a want both at the fireside and in the Sunday-School library. Though designed for the young, it will, we feel quite sure, be read with pleasure and profit by the parents and guardians of the young, who fear the effects of highly-wrought and exciting fiction on their susceptible minds. It is a beautifully simple story, full of the best lessons of social and domestic life.

- 26.—*Putnam’s Library of Choice Stories.* New York: G. P. Putnam & Co.

“*Stories for Christmas and Winter Evenings,*” is the title which Mr. Putnam has given the third volume of his admirable “*Story Library.*” In this volume we have some dozen as choice stories as we have ever seen collected in one volume. Among our publishers, we have no one on whose taste and sound judgment, in all that pertains to literature, we should place more reliance than Mr. Putnam.

27.—*Principles of Chemistry*; embracing the most recent Discoveries in the Science, and the Outlines of its Application to Agriculture and the Arts. Illustrated by numerous Experiments, newly adapted to the simplest Apparatus. By JOHN A. PORTER, M. A., M. D., Professor of Agricultural and Organic Chemistry in Yale College. 12mo., pp. 474. New York: A. S. Barnes & Co.

One of the best elementary works relating to chemistry that has yet been published. Besides embodying the tested verities of the science, it embraces all the more recent discoveries, bringing the work down to the present time. The arrangement is admirable—the typography clear and distinct. It has all the features of a good book—conciseness and perspicuity—and at the same time is remarkably comprehensive in its character. It is divested of that detail, which is only of interest to the professional chemist. It brings the more important phenomena of the science within the reach of every school and every individual student. The relations of chemistry to the arts and agriculture are especially considered. The treatise is divided into four parts, viz. :—1. Physics. 2. Chemical Philosophy. 3. Inorganic Chemistry. 4. Organic Chemistry.

28.—*Harpers' Classical Library*. The Tragedies of Euripides, literally Translated or Revised, with Critical and Explanatory Notes. By THEODORE ALOIS BUCKLEY, of Christ Church. 2 vols., pp. 402 and 334. New York: Harper & Brothers.

Harpers' New Classical Library, as we have before remarked in noticing the previously published volumes of this series, is reprinted from "Bohn's Classical Library." It comprises the most approved literal translations of the principal Greek and Latin authors. The "Tragedies of Euripides" are given without abridgement, and short, suggestive notes, adapted to the comprehension as well as the actual merits of the students, have been added. To the English reader, who has a taste for the classics, but who has not enjoyed the advantages of such an education, these volumes in his mother tongue will be highly acceptable. The style in which they have been produced by the American publishers will not suffer in comparison with the English edition of Bohn.

29.—*Parlor Dramas*; or Dramatic Scenes for Home Amusement. By WILLIAM B. FOWLE, author of the "Hundred Dialogues," etc., etc. 12mo., pp. 312. Boston: Morris Cotton.

Mr. Fowle, the author of this book, is one of the most successful and popular teachers in the Boston schools, and the pieces comprised in this volume have been written amid the duties of an arduous profession. The subjects are mostly related to the topics of the day, opening with the "Woman's Rights" question dramatized. The volume contains some fifteen different pieces, simply but cleverly constructed for representation. Two more amusing books than the "Parlor Dramas" and the "Hundred Dialogues," or better adapted to the use for which they were designed by the author, we have seldom had occasion to notice.

30.—*Bright Pictures from Child Life*. Translated from the German by COUSIN FANNIE. 12mo. Boston: Phillips, Sampson & Co.

This volume contains fourteen as attractive "sketches" of "child life" as German genius ever produced, illustrated with nearly as many colored engravings. These stories, which have delighted thousands of German children, will, we feel confident, meet with equal favor here, in the pure English dress in which Cousin Fannie has arrayed them.