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HUNT'S
MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

JULY, 1858.

Art. I.—INDEPENDENT TREASURY SYSTEM.

PRESENT SYSTEM OF THE FEDERAL TREASURY—WORKING OF THE ACT—OBJECTS OF THE BILL—SOURCES FOR SUPPLY OF THE METALS—PLACES OF IMPORT—MINT AT PHILADELPHIA—LEGAL TENDER—DEMAND FOR COIN—AMOUNT OF REVENUES—ACCUMULATION OF SPECIE—IMPORTS ADVANCE THE DUTY—ACCUMULATION OF SPECIE SUPPOSED AN EVIL—DEFICIT IN REVENUE—TREASURY PRINCIPLE APPLICABLE TO STATES—ACT OF OHIO—REVENUES OF OHIO—DISTRIBUTION OF COIN—REVENUES OF THIRTY STATES—WHOLE AMOUNT TO BE COLLECTED—BANK-NOTES IN CIRCULATION—SMALL NOTES—MODE OF ASCERTAINING THE SPECIE IN THE COUNTRY—TABLE OF SUPPLY—AMOUNT IN THE COUNTRY—IMMIGRANTS—AMOUNT BROUGHT BY EACH—SILVER COINAGE—SUPPLIES BY IMMIGRATION—CIRCULATION OF THE COUNTRY—SPECIE TO BANK-NOTES—WORKING OF OHIO LAWS—BANKS OF UNITED STATES—INDIVIDUAL NOTES—VALUE OF COTTON CROPS—SPECIE TAKES PLACE OF PAPER CURRENCY FURNISHED BY BANKS—NET CIRCULATION.

The present Treasury System of the Federal Government was approved by the President, August 5th, 1846, and will, consequently, have been twelve years in operation in August next. The object of it was, primarily, to enhance the specie basis of the general currency by promoting a demand for coin at the Custom-house, consequently from the banks, to cause the metals to pour into the vaults of the government, and to be by it paid out to its numerous officials and for contracts and expenses; thus diffusing into the channels of circulation coin instead of the bank paper, which, up to that time, had been the medium of payments. The act has worked well up to this time, although, perhaps, the course of events has, upon the whole, favored its action. One of the objects of the bill was to restrain speculative action by keeping up so continued a demand for coin upon the banks at the commercial centers, as to prevent them from lending the usual ratio of paper. It was, however, not enough for the law to demand coin, since the constitution had also conferred upon Congress the exclusive right of manufacturing it—a right which Congress had greatly neglected up to that time. Thus all the gold and silver then in the country was supplied exclusively by the operation of commerce. The produce

of American industry was carried abroad by the merchants and exchanged for the precious metals, which, for the most part, were brought into New York and Boston or New Orleans. To convert these metals into coin was the exclusive right of the Federal Government. Instead of doing this, it made foreign coins a legal tender, and placed one mint at Philadelphia, which it was expensive to reach, and nobody had any interest in paying the expenses. Foreign coins served the banks better than American coins, because people preferred bank-notes to strange money. The exporters preferred foreign coin because they were always better to send abroad, and the Federal Government used bank paper. Hence, there was little progress in the formation of a national currency, until the gold bills of 1834-37 changed the standard, without increasing the facilities of coinage. The independent treasury bill created a necessity for coin, and when bullion and foreign coins were received by the department, they were sent, at the government's expense, to Philadelphia for coinage. Immediately following the inauguration of the independent treasury came the gold discovery, and the material for coin has since poured steadily in, giving an impulse to general business, which has carried the Federal revenues up to a point not contemplated on the passage of the treasury law. The result was a great accumulation, which, in some degree, marred the action of the law. The principle had been, that under the action of the specie drain speculation would not arise, that, consequently, the customs would be no more than the real wants of the government; that the gold called in with one hand would be disbursed with the other, keeping coin in action without accumulation. The result has been as seen in the following table:—

	Customs.	Total receipts.	Total expenditures.	On hand June 30.
1848.....	\$31,757,070	\$36,992,479	\$60,655,143	\$5,760,915
1849.....	28,346,738	59,796,892	56,386,422	9,871,352
1850.....	39,668,686	47,649,388	44,604,718	11,147,346
1851.....	49,017,567	52,762,704	48,476,104	14,106,273
1852.....	47,339,326	49,893,115	46,712,608	19,763,084
1853.....	58,931,865	61,500,102	54,577,061	29,280,203
1854.....	64,224,190	73,802,291	75,473,119	18,727,043
1855.....	53,025,794	65,351,374	66,398,733	19,107,208
1856.....	64,101,206	68,911,111	70,822,724	19,901,321
1857.....	63,875,905	68,631,513	74,963,058	17,710,114

Step by step with the increase of the customs has this amount of *idle* coin accumulated in the treasury, and altogether from the gold paid by merchants out of their capital in advance to the government for import taxes. That is to say, the importer must pay the duty when he receives his goods, and he gets it again only when he sells them. It is the custom with some persons to ascribe this fact of accumulation to the inevitable operation of the sub-treasury system. This is, however, not the case—the accumulation is a direct violation of the sub-treasury principle, and arises from the neglect of Congress to regulate the revenue by changing the rates. In the above table it is seen that the identical duties which gave but \$28,346,000 in 1849, gave more than double that in 1853, and has since given still more under the impulse of business. The events of the past fall have emptied the treasury, and the coin thus accumulated was a very welcome aid when it came out.

It has thus been seen that the collection of coin by the government through the customs has been no bar to the large business, or to the increase

of general commerce. It is true, no doubt, that during the activity of business there were times when the accumulation of coin in the government vaults was regarded ruefully as a hinderance to expansion, and as the cause of temporary scarcity in the money market. But there is now a deficit, and if the government under the law is required to borrow coin, it cannot keep it. Upon the whole, the distrust and opposition which the law at first encountered has passed away, and its working has begun to be regarded as applicable to States and cities. The State of Arkansas, having been unfortunate in her experience of banks, persists in requiring the constitutional currency in payment of dues to her. Wisconsin has a law prohibiting the receipt of anything but gold and silver coin in payment of public dues, but under the rapid increase of banking in that State the law has been hitherto inoperative, although it may now be enforced.

The State of Tennessee has passed a law requiring resumption of specie payments by the banks, November, 1858, and prohibiting after January, 1859, the circulation of notes under \$5, and after January, 1860, of notes under \$10; after September next, no bank to issue any but its own notes. Ohio has passed a law, in all respects like that of the Federal Government, to take effect July, 1858—a condensed view of it was contained in our last number. It provides that, at that date, all payments of State moneys at \$5 and under shall be specie, and the grade of payments increases each year, until in 1865 all payments shall be made in specie only. The total taxes in Ohio amount to about \$9,000,000 per annum, and the gradual collection of this amount in specie, will not greatly affect the general demand for coin, but will have a very great effect in passing coin into circulation. The revenues of the Federal Government are paid in large amounts by merchants who have large reservoirs at hand. When the collections are to be made from individuals in small sums by tax-gatherers, it becomes necessary for those individuals to be provided with coin—bank notes will not answer. If these continue to circulate, it will be requisite for each bank to keep a much larger supply of coin than they have been wont, to meet this effective demand when taxes are to be paid. Should this system become more popular and penetrate in all the States, it would involve the collection from taxes of a sum in specie about equal to that which the Federal Government now collects from customs and lands. Those collections would, however, be far more effectual in causing a current of coin to set through the small channels of business than would the operation of the Federal Government. The revenues of thirty States last year amounted to \$60,101,281, including only the State taxes and payments. If the city, town, and country revenues were added, it would be at least as much more—say \$120,000,000, which, added to the Federal revenues, would give very nearly \$200,000,000, to be collected and paid out in specie. Of late years, the amount of mixed currency in the country has varied considerably; and it may be worth while here to trace it, as nearly as possible, by the official figures. The currency furnished by the banks to the public at these periods is as follows:—

BANK NOTES IN CIRCULATION IN THE UNITED STATES.

	1837.	1847.	1857.
Circulation outstanding.....	\$149,185,890	\$105,519,766	\$214,778,820
Bank notes on hand.....	26,513,527	13,112,467	23,124,008
Net circulation.....	\$122,672,363	\$92,407,299	\$186,654,812
Imports and exports.....	258,398,593	305,194,260	723,839,255

This was the net amount of currency furnished by all the banks and in the hands of the public at each period. Taking the amount of imports and exports as an index to the general business, it is apparent that the money furnished by the banks bore no proportion to the quantity apparently demanded by trade. It is to be further remarked, that of the net circulation outstanding, only \$50,000,000 are of notes under \$10. If we now take the official tables, and observe the progress of metallic currency, as they indicate it, we have some singular results. There are three modes by which the precious metals arrive in the country. 1st, from the mines, as well in the Atlantic cities as California; 2d, by the operation of commerce bringing in foreign coins; and 3d, by immigration bringing in, according to the researches of the Commissioners of Emigration, an average of \$100 each in money, besides watches and jewelry, and plate, which, sooner or later, finds its way to the mint as bullion. Of the supplies from the first two sources, we have pretty accurate official information. The third can only be estimated by such data as are afforded by the commissioners. The quantity of the metals that goes out of the country is pretty well ascertained by the official figures. To ascertain the quantity of the metals in the country at any one time, it is necessary to take the quantity supposed to have been in the country in 1822, when the official tables were commenced; add to it the known supplies from the mines, and deduct from the sum the known exports. This process gives results as follows down to 1837, the first return for bank circulation in the above table.

The supply of gold and silver in three periods has been as follows:—

NET IMPORT AND UNITED STATES PRODUCTION OF THE PRECIOUS METALS.

	Net import.	Mines.	Total supply.	Export of United States coin.	Balance remaining.
1821 a 1840.					
Gold....	\$19,548,428	\$5,946,236	\$25,494,764	.....	.....
Silver....	35,300,931	.....	35,300,931	.....	.....
	\$54,849,359	\$5,946,236	\$60,785,695	\$8,230,676	\$53,120,900
1840 a 1847.					
Gold....	\$16,645,136	\$6,795,417	\$23,440,553	.....	.....
Silver....	2,233,114	58,065	2,233,114	.....	.....
	\$18,878,250	\$6,853,482	\$25,673,667	\$7,787,516	\$17,886,151
1847 a 1856.					
Gold....	\$19,020,439	\$366,139,060	\$385,159,499	.....	.....
Silver....	23,891	2,515,417	2,529,308	.....	.....
Total....	\$19,044,330	\$368,654,477	\$387,698,807	\$240,630,704	\$147,068,103
Gr'd total.	\$92,811,939	\$381,454,195	\$474,158,169	\$256,648,896	\$218,075,154
Specie in the country in 1820.....					31,000,000
Specie in the country, 1857.....					\$249,075,154

Since the change of the gold standard by the laws of 1834-37, the import of silver has been less. On the other hand, since the receipt of California gold, there has been a product of silver parted from the gold. It appears from the results, that the net increase of specie in the country from the mines and imports from 1821 to 1840 was \$53,120,900, which would make the quantity of the metals then in the country \$84,120,900. In one of the reports of Levi Woodbury, Esq., it was estimated for that

year at \$80,000,000. The increase in seven years ending with 1846, was, it appears, \$17,886,151, and in the ten years ending with 1846, \$147,068,103, making the aggregate increase \$218,075,154 up to the year 1857, and embracing the quantity estimated to have been on hand in 1820, the amount in the country was \$249,075,154. There is a good deal of bullion arriving as watches, jewelry, &c., which afterwards comes to the mint and not here included, but the other element of increase alluded to above, is not embraced in the foregoing, viz., the amount brought by emigrants. The number of these who have arrived in the United States from 1820 to 1847 is 4,889,499. If the returns of the emigrant commissioners, which ascribe \$100 in money average to each of these, is correct, it would give the enormous sum of \$488,949,000, a sum which would afford a large supply for manufacturing purposes, as well as for unreported exportation; it is not probable, however, that any such sum was received. Nevertheless, a good deal of silver coin must have come into the country in that manner to justify the official figures. Thus the imports and exports of silver have been:—

1820 to 1847, imports foreign coin and bullion.....	\$187,252,184
“ “ exports “ “	149,685,238
Net import.....	\$37,566,946
Supply from mines.....	2,573,482
Total supply of silver, 1820 to 1847.....	\$40,140,428
Coinage of silver at mints, “ “	90,726,322
Excess coinage over apparent supply.....	\$50,585,894

[The operations of the mint will be found in number for October, 1857, page 59.]

There is no doubt that a good deal has been recoined, especially since the law of 1853; since when, the silver coinage has been very active, and the government a free purchaser under the law. Nevertheless, the emigrants must have furnished a large portion of that supply. The figures for gold present more equality, as follows:—

	Supply, import and mines.	Coined.
1820 to 1840.....	\$434,094,316	\$436,831,923

This gives an excess of \$2,737,107 coined over the supply, showing that the reserves of the emigrants in this metal were also largely drawn upon for the mint. It is to be observed that these figures for gold coinage embrace the “bars” cast, which are strictly not money but a convenient form in which to export the metals. In the last three years the government returns have distinguished between “bars” and “coin” exported. The former have been \$94,106,931, and the latter \$63,718,128. These figures show that, throwing the emigrant supplies out of this calculation, the figures \$247,075,154, as the amount in the country at the close of 1856, are at least an under-estimate.

The amount of specie in the country, then, at each of the periods designated in the table of bank circulation, was as follows:—

	1837.	1847.	1857.
In banks.....	\$37,915,840	\$35,152,516	\$58,349,838
In treasury.....	.....	1,578,101	22,108,120
In plate, &c.	25,000,000	35,000,000	40,000,000
In circulation.....	17,185,864	20,296,434	108,617,146
Total in country.....	\$80,101,204	\$102,007,051	\$249,075,154

There is no means of ascertaining the amount of the metals in plate, but the estimate here given would be but two dollars for each white inhabitant, or ten dollars each family—an amount which would probably be covered by spoons. In 1841, Professor Tucker estimated it at \$12,000,000, on a basis of \$500,000 per annum. The quantity estimated to be in circulation will compare with the bank notes outstanding as above, as follows;—

	1837.	1847.	1857.
Bank notes.....	\$122,672,363	\$92,407,299	\$186,654,812
Specie in circulation.....	17,185,864	30,296,434	108,617,146
Per cent specie of notes.....	7 $\frac{1}{2}$	30	60

Such has been the progress of the specie in circulation under the operation of the independent treasury, backed by the activity of the mint. If our estimate for plate as above is too large, the excess should swell the amount of specie in circulation.

The above figures bring the course of events down to January, 1857. The last year has produced great changes, emptying the treasury, filling the bank vaults, and thinning out the circulation. The result of this has been the larger accumulation of gold coins, which find their way into the central reservoirs.

It results from the figures here put down, in connection with the large continued product of the precious metals, accompanied by the spreading disposition to restrain the circulation of bank notes by compelling security for them, that the "specie basis" must continue to increase throughout the whole country, whereby the operation of such laws as that of Ohio must, at least, be greatly facilitated. The circulation of banks will, probably, be never dispensed with. Their convenience is far too great to admit of such a result, but the recklessness of the issue, which has heretofore marked them on some occasions, will not speedily be renewed. They impart to currency an elasticity which is at some times desirable, as in the case of a demand for breadstuffs through the failure of a foreign crop. In such a case, the faculty of issuing notes, enables the banks to discount the bills of forwarders and millers, who send forward the crops of the country in abundant supply. These notes, well secured, and redeemable from the proceeds of the crops forwarded, are a great advantage. The restraining their general use by the operation of such a law as that of Ohio, seems to be a wholesome check.

The following is a table of the leading features of all the banks of the United States, nearest to January in each year:—

BANKS IN THE UNITED STATES.

	Number.	Capital.	Circulation.	Deposits.
1837.....	788	\$290,772,091	\$149,185,890	\$127,397,185
1843.....	691	228,861,943	58,563,608	56,168,628
1851.....	879	227,807,553	155,165,251	128,957,712
1854.....	1,208	301,367,071	204,689,207	188,188,744
1855.....	1,307	332,177,288	186,952,223	190,400,342
1856.....	1,398	343,874,272	195,747,950	212,705,662
1857.....	1,312	350,702,437	177,259,071	254,463,983
1858.....	1,407	392,342,912	133,951,556	219,337,574

	Discounts.	Specie.	Specie in United States treasury.	Total specie, banks and treasury.
1837.....	\$525,115,702	\$37,915,340	.....	\$37,915,340
1843.....	354,544,537	33,515,806	.....	33,515,806
1851.....	418,756,799	48,671,048	\$11,164,727	59,835,775
1854.....	557,397,779	59,410,253	25,136,252	84,546,525
1855.....	576,144,758	53,944,545	27,188,889	81,133,435
1856.....	634,183,280	59,314,063	22,706,431	82,020,494
1857.....	728,029,914	58,955,859	23,110,106	82,125,965
1858.....	673,986,767	83,853,270	10,204,119	94,057,389

The first year in the table, 1837, is that of the highest expansion, when suspension took place; 1843 was the point of greatest depression, when the remains of old speculation had been all pruned out. From that time to the present year there was a gradual upward movement, carrying the capital to a very high figure. The increase has been, it appears, \$164,000,000 invested in banking since 1843, against about \$1,000,000,000 invested in railroads in the same period. It is probably the case that the bank stocks have proved the best investments, and probably for the reason that the operation of the railroads has added largely to the wealth of the country, and consequently to its traffic, or the interchange of products, the paper growing out of which constitutes the material for banking operations. In this view the bank loans have not increased faster than has been necessary. The individual notes given for produce and goods must of course increase in the aggregate, in proportion to the quantity and value of the articles they represent. Thus the cotton crop of 1857 sold for \$180,000,000, while that of 1837 sold for \$78,000,000; hence the notes and bills of exchange by which it was moved from plantation to looms must have more than doubled. Those notes favor the currency of "high commerce." At the same time it has been the case that retail currency or bank notes have diminished with the increase of business, rather than increased, as gold has become more abundant and the facilities for coining both gold and silver have become greater. Specie currency has taken the place of paper money. This distinction between "paper money payable on demand," and bills of exchange, and the notes of merchants, constituting the currency of commerce, discounted by the banks, is generally overlooked, and the two species of paper generally confounded by writers.

If we were to suppose the bank notes outstanding at the beginning of this year to be all suppressed, and goods being still sold on a credit for individual notes, it would result simply that the chief payments in cities would still be by checks on banks, and the actual drain from and paid into banks would be in specie. The credit system of selling goods would not be altered a particle, but the banks would receive and pay out coin as does the government and the clearing-house for balances. The actual money that the banks now hold is as follows:—

Circulation outstanding.....	\$133,951,556
" on hand.....	23,812,195
Paper in hands of the public.....	\$110,139,361
Specie in hands of the banks.....	83,853,270
Excess of paper over specie.....	\$26,286,091

This \$26,286,091 is, in fact, all the money that the banks furnish, and its entire suppression would not be materially felt; in fact, of the whole issues, \$14,000,000 only is in bills under \$5; \$15,000,000 of \$5 and \$5,000,000 of \$10. The remainder is all of denominations so high as not to enter into the functions of currency at all. Since the coinage bill of 1853, there has been coined \$30,000,000 worth of silver coins of dollar fractions, and these have remained in the country, owing to the higher value placed upon them by the new law. They are now accumulating in the banks, and are by most of them paid out in preference to paying out their own small bills, because the coin is a dead weight and will not answer to export. It is obvious that if the banks received any quantity of these silver coins on deposit, the owner drawing his deposit in gold for export would make nearly ten per cent by the operation, that being the rate at which silver is valued over gold. The silver is indeed a legal tender only to a small amount, but a bank would encounter this loss by receiving a considerable sum on general deposit. It is highly probable that for a long time to come the precious metals will supplant the secured notes in circulation, and if the banks became entirely institutions of discount and deposit only, the real credit operations of commerce would be far more steady than they are.

The use of paper money is the most active element in the over-importation of foreign goods, and for the reason that specie can only be readily exported when its place in circulation is readily supplied with paper. We now, 1858, may illustrate. The amount of specie in the country is estimated at \$260,000,000; of this, if \$50,000,000 is in plate, &c., and \$88,853,270 being in banks and treasury, there remains \$121,000,000 in circulation.

Specie in the banks.....	\$88,853,270
“ “ treasury.....	5,000,000
“ in plate, &c.....	50,000,000
“ coin in circulation.....	121,146,730
	<hr/>
Total in country.....	\$260,000,000

During the panic, the quantity of currency, both paper and coin, has diminished. If now a speculation in foreign goods takes place and prices rise, a demand for more currency will result. This will be supplied with paper. When prices get so high as to stimulate imports of goods and check exports of produce, specie will go out of the country, and paper take its place until disaster results. On the other hand, if there is no paper, a demand for currency will be supplied by specie alone, and prices will not rise so much above the level of other countries as to induce speculative imports. It is in this operation that the surest safeguard of the manufacturers exists.

Art. II.—MERCANTILE BIOGRAPHY:

LIEUT. GENERAL SIR WILLIAM PEPPERRELL, BARONET.

It is a remarkable feature in our country's story that the men, whose acts have contributed most to the illustration of its pages, were self-made; and perhaps in no instance has it been so signally exemplified as in the life of the Christian Merchant and Hero whose name stands at the head of this article. The son of a fisherman, he became the most opulent and distinguished merchant ever raised in New England, and the principal actor in the greatest martial achievement that graces our colonial history. Not less extraordinary is the fact that a name so honored and ennobled should have become extinct on this continent at the third generation, and would have passed into oblivion but for our recorded annals. Nor are these more surprising than that Kittery Point, which was populous for a century, and the focus from which emanated all the commercial expeditions of this enterprising family, should have risen with its first and fallen with its last generation; its inhabitants being now reduced to the state it commenced with, a few poor fishermen.

For more than a hundred years, beginning at the last quarter of the seventeenth century, Kittery was assessed, and paid about half the amount of taxes of the whole province of Maine. Kittery Point was selected by Mr. John Bray, grandfather of our hero, as a good location for the fishing business and the building of vessels for the fisheries and coasting trade. In time, ship-building was prosecuted by him, and subsequently by the Pepperrells, till its commerce was extended along the coast, throughout the British West Indies, and with such European ports as the narrow policy of the mother government permitted.

Sir William Pepperrell, Bt., was born at Kittery Point, on the 22d of June, 1696, where his father, also named William, had long been actively engaged in business. The last mentioned was born at Tavistock, in Wales, commencing life as a fisherman, and upon coming of age removed first to the Isle of Shoals and subsequently to Kittery Point, where he became connected with and married a daughter of Mr. John Bray, and here he passed with uprightness and success the remainder of his days, which were closed in 1734, when in his eightieth year.

Ship-building was amongst the most profitable branches of business in which the colonists engaged—the home government having refused to listen to the complaints of the shipwrights on the Thames against their brethren in New England, who were their successful competitors.

Parliament had prohibited the manufacture of woolens in the colonies for transportation from one colony to another, and the hatters of London were favored with a law prohibiting those of the colonies from employing more than one apprentice each—but the Board of Trade decided that it would not do to prohibit ship-building in the colonies, so this branch flourished. Notwithstanding the very circumscribed field which the government left untrammelled, and the thousands of obstacles with which the commerce of a new country has usually to grapple with, Mr. Pepperrell succeeded in almost every enterprise in which he embarked. He, as well as all the other early settlers, had to qualify themselves for savage warfare, and their foresight soon rendered the settlement more secure than others against attacks from their Indian foes.

The military services of Sir William's father during the first few years of his residence here were performed at the fort on Great Island. A garrison-house was first maintained near his house at Kittery Point, to which families might resort when threatened by sudden assaults from Indians, and as early as 1700 a fort was erected which bore his name. Williamson says:—"The celebrated warrior, Col. Church, in his eastern expedition in 1704, with 500 men, had orders to send his sick and wounded to Casco, (now Portland,) or to Pepperrell's fort at Kittery Point. A breastwork was erected northerly of the point, and a platform laid for six guns, of which Capt. Pepperrell had command. He finally rose to the rank of lieutenant-colonel."

The son, our future hero, at sixteen bore arms and was on patrol duty. Savage warfare was rife in those days; neighbors had been captured and killed; the Lady Ursula Cutts, after providing hospitably for her friends, the Waldron family, was attacked by lurking Indians and slain, together with her laboring men; more than a score had been killed at Rye, some three miles distant, and another party came there and killed fourteen, captured four, burnt the village, and fled. Besides these there were massacres at Salmon Falls, Cochecho, and Oyster River.

In this school was fostered the martial spirit of the younger Pepperrell, which, at a subsequent period, shed such luster upon the arms of the colonists, and prompted exertions which resulted in transcendent advantage to New England and our mother country.

During the entire period of youth he was attached to his father's counting-house, and therefore his education was exclusively practical. Upon becoming of age he was taken into co-partnership by his father. At times they had hundreds of fishing vessels on the banks and at the shoals. Timber was rafted down the rivers for their ship-building, which was their greatest source of wealth. The proceeds of vessels and cargoes sent abroad were remitted to their bankers in England, who accepted their bills for merchandise required at home. Naval stores and provisions were received from the Southern colonies in exchange for fish.

The value of their estates was greatly enhanced by the purchase of extensive tracts of land. The towns of Saco and Scarborough were included in one of these purchases, upon which improvements were at once commenced. Mills were erected, and contracts made for building vessels on the Piscataqua and Saco Rivers.

In 1715, the elder Pepperrell was appointed a judge of the Common Pleas, and continued on the bench for many years—his son served as clerk of the court during the latter part of his minority.

A Congregational church was organized at Kittery in 1714, over which the Rev. John Newmarch was pastor, and in latter life was assisted by the Rev. Benjamin Stevens. Col. Pepperrell and wife were members of it from the beginning, and their son was admitted to communion on the decease of his father in 1734, at which period he seems to have received strong religious impressions, which happily influenced all his after life.

To this church the father bequeathed sixty pounds for church plate, and one hundred and ten pounds for the poor of the parish.

The ascendancy which the Pepperrell firm enjoyed over every other mercantile house in New England gave it a large agency in the transactions of the pecuniary affairs of the Provinces with the mother country. This branch of the business was conducted by the junior partner, and as

it brought him in contact with the public men at Boston it tended to render his manners courtly, and favored his advancement in political and military life. He had no sooner passed through his minority than he was commissioned a justice of the peace and captain of a company of cavalry. Soon promoted, he was at the age of thirty a colonel, and commanded all the militia of Maine.

On the 16th of March, 1723, he led to the altar Mary Hirst, a daughter of Grove Hirst, and grand-daughter of Chief Justice Sewall, of Massachusetts. This happy union was dissolved only by the death of Sir William at the end of thirty-six years. Two of their children only survived childhood; Elizabeth, born December 29, 1723, who married the Hon. Nathaniel Sparhawk, and Andrew, born January 4, 1726, who died unmarried. Sir William remained at the homestead of his father, after his marriage, large additions having been made for his accommodation. In 1726, he was elected a representative to the General Court, and the next year was appointed a member of the Council of Massachusetts, which commission was annually renewed to the close of his life, eighteen years of which he was its president.

He was appointed chief justice of the Common Pleas in 1730, in which office he also continued through life. He had imported a law library in order to qualify himself by study for the performance of the duties of the office. Dr. Stevens says:—"Here it was, that being intrusted with the execution of the laws, he distributed justice with equity and impartiality; and although he was not insensible to the necessity of discouraging vice by proper punishments, yet the humanity of his temper disposed him to make all those allowances which might be alledged in extenuation of the fault."

In 1727, a new tier of towns in the rear of those on the seaboard, extending from Salmon Falls to Androscoggin River, was surveyed, and offered to settlers on the most favorable terms. This was done to protect the old towns that had suffered so much by Indian depredations, and also to provide farms for those who fought in the Indian wars, or who had suffered heavy losses by fire and the tomahawk. Agents were appointed by the General Court to convey these lands to such claimants and to other settlers. Phillipstown (now Sandford) was assigned to the agency of Col. Pepperrell, who signed the deeds of conveyance.

Col. Pepperrell never refused any public service he was called upon to perform, and by early rising, economy of time, and punctuality to engagements, (in which he was also scrupulously exacting of others,) he was ready to embark in all new enterprises, both public and private, that promised a favorable result. A war was now approaching between Great Britain and France. These rival nations could hardly over-estimate the importance to their American possessions of the Islands of Cape Breton and Newfoundland, as between these two sentinels all supplies and intercourse must pass (through the St. Lawrence) between France and the Canadas. Both were engaged in the fisheries on the Banks near Louisburg. The trade of the British colonies was of great importance to the mother country, and amongst other advantages, it supplied ship-timber for the navy.

Armed vessels, during war, fitted out at Louisburg, could intercept the colonial trade of the rival nation, and destroy its fisheries—and from the earliest settlement it was contended for, and alternately passed into the

hands of one or the other, as success or defeat attended its arms in other quarters. At the treaty of Utrecht, Nova Scotia proper was ceded to Great Britain, while Cape Breton was retained by France.

Soon as the war of 1744 was declared by France against England, the commander of Louisburg dispatched a force of 900 men to the British garrison at the Island of Canso, which was captured, and the prisoners conveyed to Louisburg before news of the war had reached the British colonies. A like expedition against the fort at Annapolis-royal failed, in consequence of the arrival of a reinforcement of troops from Boston.

The Indians of Nova Scotia aided the French in these attacks, which caused a declaration of war against them. Col. Pepperrell was at the head of a commission sent to the Penobscot tribe to test their fidelity, requesting the Sagamores to furnish their quota of warriors, according to the terms of a former treaty. They replied that, "their young men would not fight against their brethren of St. John's and New Brunswick."

Through the autumn of 1744 it was a conceded topic that Louisburg must be wrested from the French. From the prisoners taken at Canso in the spring, and which had lately returned to Boston by exchange, an accurate estimate of the strength of the fortifications was obtained, and gave to Governor Shirley the idea of taking it by surprise before succours could arrive from France. The plan was submitted to the Legislature of Massachusetts by the Governor and finally agreed upon. A variety of circumstances concurred to render the expedition feasible. Many fishermen, thrown out of employment by the war, were ready to enlist as soldiers. The preceding season had afforded an abundant harvest, which made provisions plenty. The winter following was mild, the rivers and harbors were open, and the inhabitants unmolested by savages. Happy incidents drew the naval force of England, employed to guard the shores and islands of America, to Louisburg, whilst adverse circumstances to the French prevented the arrival of succours. The number of troops voted, was, by Massachusetts, 3,250; Rhode Island, 300; New Hampshire, 300; and Connecticut, 500. The whole number of armed vessels was fourteen in the provincial fleet, carrying about two hundred guns.

There were no military officers at that time in New England experienced in European tactics and warfare from whom a commander-in-chief of the expedition could be selected. Few only had been engaged in skirmishes with the Indians, but none had served in any siege or pitched battle.

Col. Pepperrell was, on the 31st of January, 1745, chosen commander. He was extensively engaged in the fisheries and known throughout New England; was popular in manners, and wealthy, besides being the largest subscriber to the loan for carrying on the enterprise. He had also long held the highest office in the people's gift, the Presidency of the Council. He hesitated about accepting the appointment, until Governor Shirley assured him that his influence was indispensable, and after consulting his friends, amongst them the famous preacher Whitefield, he, with diffidence, concluded to accept, much to the joy of his fellow colonists.

The popularity of the general secured a rapid enlistment of troops in every quarter, and from the town of Berwick, adjoining Kittery, the two militia companies belonging to it, of fifty each, turned out to a man.

Louisburg, on the Island of Cape Breton, is thus described by Dr. Belknap, the historian:—"It was two-and-a-half miles in circumference,

fortified in every accessible part, with a rampart of stone upwards of thirty feet high, and a ditch eighty feet wide; a space of two hundred yards was left without a rampart, on the side next the sea, and inclosed with pickets. The sea was so shallow at this place that it made only a narrow channel, inaccessible from its numerous reefs to any shipping whatever. On an island at the entrance of the harbor, which was only four hundred yards wide, was a battery of thirty cannon, carrying twenty-eight pound shot, and at the bottom of the harbor, directly opposite to the entrance, was the grand battery of twenty-eight 42's, and two 18's. On an eminence, opposite the island-battery, stood the lighthouse, and at the northeast part of the harbor was a magazine for naval stores. The entrance to the town was at the west gate over a draw-bridge, which was protected by a circular battery of thirteen 24's. These works had been twenty-five years in building, and cost more than six millions of dollars. This place was, in peace, a safe retreat for French ships bound home from the East and West Indies, and, in war, a place most favorable for privateers to seize fishing and coasting vessels and British merchantmen."

The Rev. Dr. Burroughs, of Portsmouth, thus describes this expedition, the most remarkable in our history:—

"The French had built a city and fortress on the Island of Cape Breton, which, in honor of their king, was called Louisburg. Their fisheries in the seas in its vicinity produced one million four hundred thousand quintals annually, and they annoyed the colonial fishermen so much that the fishing interest of Massachusetts and New Hampshire resolved on the destruction of Louisburg and the expulsion of the French from the fishing grounds.

The colonies south of New England declined to aid in so mad an enterprise though urged to do so; and Dr. Franklin, as if forgetting that he was "Boston born," ridiculed the project in one of the wittiest letters he ever wrote. The spirit of New England was up. A feeling something like that which caused the Crusades prevailed among the people. Religion shouted *Popery*, and even Whitefield made a recruiting house of the sanctuary, and he not only preached *delenda est Carthago*, but furnished the following motto for Pepperrell's flag, *nil desperandum Christo duce*, and one of his followers joined the troops as a chaplain and carried an ax on his shoulder with which to hew down the Catholic images in the churches of the fated city."

The orders of Governor Shirley to General Pepperrell were, to proceed with his hundred armed vessels and store-ships to Canso, there to build a block-house, deposit his stores, and leave two companies for a guard. Thence to sail with the fleet and army to Cabarus Bay, (within three miles of Louisburg,) where he was to arrive in the evening, and anchor under cover of darkness, forthwith to land his men and commence an attack without delay!! These were preposterous ideas of the lawyer-governor—that a hundred sail could arrive at a given point at a precise time; that the weather and winds would be favorable; that the rocky ridges pointing the shores and the ice and fog were to be avoided by all; that a certain harbor was to be made at night-fall in an unexplored bay; that a landing was to be effected immediately, amidst a heavy surge; and then the soldiers to take up a march in the dark, through a ravine, bog, and woods, and, after travelling three miles, to commence pulling

down pickets with grappling irons, and scale walls thirty feet high with ladders, all in the space of one short night!!

On the 24th of March the fleet and transports of Massachusetts troops sailed from Nantasket Roads. They harbored for three days at Sheepscoot, and arrived at Canso on the 1st of April. The New Hampshire troops had previously arrived, and the Connecticut portion came in some ten days after. On the 23d of April, Commodore Warren's squadron of three ships of the line arrived at Canso to co-operate in the attack. The ice which had detained them being removed, the entire army embarked on the 29th, intending to arrive at Cabarus Bay in the evening, but the wind having subsided prevented their reaching it until the next morning. This was the first intimation to the garrison and city of Louisburg of the intended invasion, and it greatly alarmed the troops and inhabitants. About half the forces were landed on that day, and the remainder, with the provisions, on the two next succeeding days. Their encampment was so near the enemy's works that shot from their guns reached them.

Gen. Pepperrell lost no time in commencing a siege. Alarmed by the appearance of so large a force, the enemy abandoned the grand battery the next day, which was taken possession of by a body of our troops under command of Lieut.-Colonel Vaughan. The French, upon discovering their mistake, sent a hundred men in four boats to retake it, but Vaughan resisted until a reinforcement came to him, when the enemy retired, leaving the Royal Battery in his possession. This battery consisted of twenty-eight 42's, two 18's, besides two hundred and eighty shells, and other munitions of war. The siege was now conducted with great spirit to the end.

On the 15th of June, the fleet, comprising eleven ships of from forty to sixty guns, anchored in a line near the city, making an imposing spectacle. The general ordered six hundred provincials on board to augment their crews. Commodore Warren came on shore, and the troops being paraded, the general and commodore exhorted them in stirring speeches to exhibit their bravery and skill during the designed attack.

The governor, Duchambou, now hopeless of averting the impending storm, his batteries being sadly damaged, and many of his guns dismounted, the houses mostly demolished, and his troops worn out by the seven weeks siege, besides the strong force surrounding him by sea and land, could not do otherwise than surrender. Accordingly, terms of capitulation, honorable to both parties, were entered into on the 16th of June, 1745, and the keys of the city and stores were delivered to the victors. On the 17th, the provincial army marched into the fortress and paraded in a line in front of the French troops who were drawn up to receive them. Salutations being exchanged, formal possession was taken, and a banquet prepared, by order of General Pepperrell, for the officers.

By the foregoing account it will be seen that the original plan of attack was by no means observed, yet, to the surprise of all, the fortress and city fell.

The loss of the provincials was 130, and of the French, 300 killed within the works; which, with the shattered condition of the city and fortifications, proved that the 9,000 cannon balls and 600 bombs thrown into them had done execution. By the capitulation, 4,130 prisoners engaged not to bear arms against Great Britain or New England for a year. They were embarked on board fourteen cartel ships and transported to Rochefort, in France; 76 cannon and mortars fell into the hands of the

victors, besides other property to an immense amount; also provisions in the city for five or six months. Upon entering the fortress and observing its strength, the stoutest hearts were appalled, and the practicability of taking it by surprise, as at first contemplated, appeared entirely futile. The captors, by keeping the flag of France on the ramparts, decoyed and captured ships and cargoes worth several millions of dollars.

The conquest of Louisburg, says Smollett, was the most important achievement of the war. And another author remarks that, "New England gave peace to Europe by raising, arming, and transporting 4,000 men, whose success proved an equivalent for all the successes of the French upon the continent."

Capt. Montague was sent express with the news of the surrender to London, and was presented by the Lords Commissioners of the Admiralty with 500 guineas. The Tower and park guns were fired, and at night were bon-fires and illuminations in the city, and a general rejoicing pervaded the kingdom. Pepperrell and Warren were complimented by the Duke of Newcastle for their harmonious co-operation. The latter could not have raised an army of volunteers, nor have controlled them by gentle means; accustomed to command turbulent sailors, he could discipline them only by main force. They both endeavored to be faithful, and were crowned with success. Warren was promoted to the grade of admiral.

Fortune adhered to Pepperrell in this as in all his commercial enterprises, and his good judgment, and personal bravery, were not wanting in the accomplishment of the great work. Without ambition of military preferment, this opulent and busy merchant left the attractions of home at the call of his country, and endured the fatigues of a camp upon a doubtful and perilous enterprise. To be sure, his troops were not mercenaries—they volunteered to defend their firesides and protect their fishing grounds.

The general was rewarded with the colonelcy of a regiment in the British army, and a baronetcy; while Col. Vaughan, his second in command, who had performed prodigies of valor, was suffered to die neglected.

After this brilliant achievement Gen. Pepperrell repaired to England, and was presented to the king, (George II.,) who said to him, "how can I best reward your great services," to which the General replied, "by keeping a sufficient force on the Banks of Newfoundland to protect the thousands of fishermen for whom I find employment there." Struck by the disinterestedness of the answer, he presented him with a superb snuff-box, having upon the cover, in bas relief, the appropriate representation of the interview between Alexander and Diogenes.* His Majesty could well appreciate the sacrifices and services of Gen. Pepperrell, having been himself a soldier in early life. He led a squadron at the battle of Oudenard, in the Netherlands, 11th of July, 1708, in which his horse was shot under him.

The city of London presented Gen. Pepperrell with a silver table, covered with a service of plate; and when the seizure of loyalist property took place in the early part of our revolution, it was exempted by the people and sent under a flag with a guard, in charge of Sheriff Moulton, of Maine, to Boston, then in possession of British troops, for his

* Owned by Mr. G. A. Ward.

grandson and heir, the last baronet of the name, who, having been a mandamus counselor, afterwards retreated to England a loyalist refugee.

Early in 1748 Sir William notified his correspondents that he had retired from mercantile pursuits, and recommended his son as successor to the extensive business he had so long guided. And it appears to have been his highest ambition to educate this son for so important and useful a position. He was taken into co-partnership by his father, after having graduated with the highest honors at Harvard University, and by industry and ability on the part of the son, the wishes of the father were fully realized, and he looked forward to the continuance of a business through him which himself had so long successfully managed for the advantage of the community.

At this period Sir William was much afflicted with rheumatism, from which he never entirely recovered, and which he attributed to the cold weather during the siege of Louisburg, and the dilapidated condition of his head-quarters there, during the succeeding winter.

We need not wonder at his desire to be relieved from some portion of his cares, and it is almost incredible that one man could, for so long a period, be able to attend to such numerous and varied duties. He was more extensively engaged in the fisheries than any other man. Owner of saw-mills on several rivers, ship-building had ever been carried on by him to a great extent, even to the building of frigates for government. He was manager of the largest landed interests in New England, chief justice of the Common Pleas, president of the Governors' council, a colonel in the regular army, superintendent and accountant of the recruiting service, and commander-in-chief of the militia of Maine, and also a commissioner to treat with the Indians. Yet his friend and pastor, the Rev. Dr. Stevens, in his funeral sermon, said it was a common remark that he succeeded in everything he undertook.

His constant intercourse with all classes gave him a clear perception of character, which, no doubt, contributed largely to his influence. His estimate of character was quite apparent in the selection of his friends. Governors Belcher, of Massachusetts, and Wolcott, of Connecticut, who served under him, he loved and honored. Waldo, his associate in many offices, Bradstreet, his lieutenant colonel; Hill, of Berwick, and Meserve, of New Hampshire, were admired by him. He was also on the best of terms with the clergy, far and near.

From Portsmouth, England, August 13th, 1749, Admiral Warren wrote to Sir William that the money voted by Parliament, for reimbursing the provinces for the Louisburg expenses, would be remitted by the vessel in which his letter was sent, and he hoped it would have the good effect of establishing a silver medium. Six hundred and fifty-three thousand ounces of silver were landed at Long Wharf, Boston, placed in wagons, and carried through the streets amidst great rejoicing.

At the peace of 1749, Louisburg was restored to France, much to the dissatisfaction of Sir William and all New England. And in the war which preceded the revolution by about twenty years it was captured a second time, and miners were sent from England to reduce its walls to rubbish. In this second capture, Wolfe distinguished himself. He sailed from this doomed city for Quebec at the head of 8,000 men, to rise from a sick bed and *die satisfied* on the plains which his name has made immortal. Louisburg, now desolate, had nunneries and palaces; 206 cannon were

mounted to perpetuate French dominion over it, 6,000 troops garrisoned its fortress, and a fleet of ships of the line was moored in its waters. But yet, though called the Dunkirk of America, because of its excessive strength, it fell, and now it is scarcely known that such a place ever existed. None but fishermen now visit it, and they for shelter, not for traffic.

After the restoration of Louisburg to the French in 1749, the English provincials commenced a settlement at Halifax, where the land was good and mast-timber abundant.

A disagreement having occurred between the Rev. Dr. Jonathan Edwards and his church at Northampton, he received proposals from the commissioners at Boston of the "Society in London for Propagating the Gospel in New England" to become the missionary of the Stockbridge Indians. Among distinguished individuals who took an interest in this tribe was Joshua Paine, Esq., of London, who requested information of Sir William respecting the establishment of a school for Indian girls at that place. Dr. Edwards gave his views of the matter in a letter to Sir William, who took much interest in the Indian Mission. The latter wrote to Admiral Warren upon the subject. The admiral, who at first intended to appropriate the seven hundred pounds sterling which the government allowed him as a commission on the disbursements in the Louisburg expenditure to the support of a Protestant church in Ireland, and subsequently changed his purpose to that of building a town-hall at Cambridge, Massachusetts, was now induced by Sir William to appropriate it towards educating the Indians. In reply to Sir William's letter, Admiral Warren says, "I am pleased with the idea of bringing the Indians to Christianity, and have written to Secretary Willard that I shall be glad if the £700 sterling which I have ever intended for public use might be improved for that, instead of building a town-hall at Cambridge." Thus the success which ensued at Stockbridge was greatly promoted through the suggestion and influence of Sir William.

To Sir Peter Kenwood, his correspondent in England, Sir William wrote in 1749-50 that his regiment was disbanded, and he allowed half pay as a colonel, which did not amount to the interest of the money he had expended at Louisburg out of his estate. That his son had received some consignments, and had ordered the building of several ships for gentlemen abroad, and that he had acquired the character of a diligent and honest man, which afforded him great comfort.

On the 1st of March, 1751, Sir William was doomed to meet an awful dispensation of Providence, in the death of his son, then in his twenty-sixth year.

Some author has stated that the fate of greatness is to weep unpitied; but the aphorism did not hold good in this instance, for Sir William lived for others instead of himself. His wealth and patronage had scattered blessings all around him, by which he had disarmed envy and secured universal respect. The afflicted mother mourning her beloved son, the fond sister bewailing the loss of her accomplished brother, and the bereaved father shuddering at this first blow his house had ever sustained, presented a picture truly appalling. The prop of life, the heir to his title and estate, had been removed just as he was prepared to enter the most important scenes of life. His pillar and support being gone, the old hero continued his preparation, early begun, for an event which he felt might

not be far distant. He soon rallied, however, and his useful life was prolonged for several years.

Sir William had been a commissioner for forming most of the treaties with the Indians since the year 1720. On the 20th of September, 1753, a conference was held at St. George's, between the Penobscot and Kennebec Rivers, between the following commissioners, viz.:—Sir Wm. Pepperrell, Jacob Wendall, John Winslow, and James Bowdoin, and the chiefs of the Penobscot tribe. Former treaties were renewed, and the conference being ended, the presents ordered by government were delivered, and after drinking the health of the king the commissioners took leave and the chiefs retired.

In 1754, Governor Shirley requested Sir William to meet him at Fort Richmond, (now Waterville,) as he wished to advise with him respecting the building of a fort still higher up the Kennebec River, and the demolition of Fort Richmond.

When the expeditions of 1755, against Du Quesne, Crown Point, and Niagara were projected, it was expected that Sir William would attack Niagara at the head of his own regiment under Gov. Shirley, but in June, while he was filling his regiment, he received a commission of major-general from the king, which entitled him to higher command.

Col. Sparhawk, of the Legislature of Massachusetts, and son-in-law of Sir William, writes to the latter, under date of 14th of June, "I tell your friends that I don't know if you can be excused if you desire it, and that, from your advices to your family, you fully intend to go, which I think the safest answer. I hope you will, if consistently with your honor, excuse yourself from going on the expedition. You know that when you went to Louisburg, though Gov. Shirley tarried in Boston the whole time, his friends ascribed a great deal to him, and as he will now be at the head of the expedition, distinguish yourself as much as you will, he will have the honor and applause."

Again, 24th of June, "I am concerned to have you fairly excused, and it is said you may, if you please, and that it is inconsistent, as you are a general officer, to act under one of inferior rank."

Sir William was ordered by Gov. Shirley to command the eastern frontier, which, residing as he did in Maine, and knowing its condition and danger, was judicious, and thus relieved him from the expedition, which, however, was finally abandoned.

In January, 1756, Gov. Shirley applied to the Legislature for 3,000 men, for the support of which he loaned the province £30,000 out of the government money in his hands. The Governor aimed at securing Sir William's services in the council by offering him the command of the troops, which were to operate against Crown Point. But having accomplished his object, revoked his promise, and conferred the command on Gen. Winslow.

Very few would have submitted quietly to the slights of Gov. Shirley. After complimenting the provincial troops in unmeasured terms in his letters to the Duke of Newcastle respecting the capture of Louisburg, he said nothing complimentary of Gen. Pepperrell's faithful services, although he had done all that a vigilant and intrepid commander could do, and had advanced a large sum out of his own fortune to carry on the expedition, and received but partial remuneration for his services and sacrifices.

Sir William writes thus to his friend Sir Peter Kenwood: "Gov. Shir-

ley would not let me go against the French, neither last year nor this, and now I think I am too old. Affairs have been managed badly here, and we are in miserable circumstances, and have lost many of our young men and much of our strength. We have done nothing here against the French for two or three years past, but it is to be observed that there was no American officer in command."

Shirley was recalled, and after his embarkation for London, September 12th, 1756, the government devolved on Lieut. Governor Phipps, and by his death, in the following March, on the council, of which Sir William was president and governor *de facto*, until Gov. Pownall's arrival, on the 3d of August, 1757.

Sir William was also in command of Castle William in Boston harbor, as well as of the whole military forces of Massachusetts, with the rank of lieut. general. The new governor was well received, and in performance of the ceremony of taking possession of the castle, when Sir William presented the keys, he remarked that this fortress was the key of the province, to which Gov. Pownall replied, "the interest of the province is in your *heart*, and I shall be always glad to see the keys in your *hands*." A well-timed compliment.

He complains in various letters that he had not been consulted by Shirley and others in command on the frontiers in relation to the expeditions, and intimates that the disastrous termination of the campaigns was in a measure owing to this neglect. Historians condemn Braddock for not listening to the counsels of Washington; and Shirley, Loudon, and Abercrombie, deeming it beneath their dignity to call Pepperrell into council, evinced their own incompetency and were severally ordered home, while Pepperrell ever retained the confidence of the mother government.

The campaign of 1758 was successful, and resulted in the recapture of Louisburg, so grateful to our hero, for nothing could have pained him more than its reversion to the enemy by the treaty of 1748.

In the annals of history the first conquest of Louisburg stands out in bold relief, and Mr. Pitt, having satisfied himself that no man in America wielded so powerful an influence as Sir William, and that in times of trouble all eyes were turned to him as a leader under whose banner they were ready to march *en mass* to meet the foe, induced his Majesty, the king, to honor him, on the 20th of February, 1759, with the commission of a lieut. general of the royal army. This honor, as well as the previous one of baronet, had never before been conferred on a native American, which fact greatly enhances their value, particularly as it was for services rendered his native country.

His health soon after failed, and he was unable to take the field, but his life was spared until the British and provincial armies approximated the conquest of a vast region, long held by France, and soon after added to the British Empire. He died on the 6th of July, 1759, at his seat in Kittery, at the age of 63. His funeral was public and attended by a vast concourse. The drooping flags at half-mast on both shores of the Piscataqua, the solemn knell from neighboring churches, the responsive minute guns from all the batteries, and the mournful rumbling of muffled drums, announced that a public benefactor had fallen and was descending to the tomb.

The writer of his obituary notice at the time, probably the Rev. Dr. Stevens, remarks that "the sickness whereof he died was of long continu-

ance, and was accompanied with great pain, which gave occasion for the exercise of exemplary patience."

The life of this eminent man shows that a vast amount of good can be accomplished in several walks of life, at the same period, by industry and a systematic appropriation of time.

Sir William was distinguished for his fine address; he had a taste for refined society, of which he was the life; he possessed but little knowledge of books, but by being in constant intercourse with mankind few were better acquainted than himself with those with whom he came in contact. He expended liberally in the purchase of books, and was guided in the selection of them by his pastor, the Rev. Dr. Stevens. His library comprised the best English editions of standard works.

A large number of volumes were selected, which, added to the contributions of others, formed a revolving library for the benefit of the parishes of Kittery and York—each enjoying its advantages at certain periods of the year. He contributed generously to his own church and parish, and gave a four-acre lot for a church at Saco, as well as a liberal sum to the college at Princeton, New Jersey.

Public benefactions were not common in those days; besides, he was surrounded by a very poor population, who required daily relief. His will shows that he had many poor relatives who had anticipated their legacies and yet required his further aid.

After the death of her husband, Lady Pepperrell erected an elegant house near that of her son-in-law, Col. Sparhawk, and the village church; here she died on the 25th of November, 1789. Her natural and acquired powers were highly respectable, and she was admired for her wit and suavity of manners.

The old mansion which Sir William inherited from his parents is plain in architecture, but contains a great many rooms; it was well adapted to the extensive domains and hospitalities of its former owners. The lawn, in front, extends to the sea, and the restless waves, over which Sir William sought fortune and fame, still glitter in the sunbeams and dash around the disconsolate abode. The fires of ancient hospitality are extinguished, and the present inhabitants of the mansion (many families of poor fishermen) seem to wish to exclude all visitors and strangers. The hall is spacious and well finished; the ceiling ornamented—and the richly carved banisters bear traces of former elegance. On ascending the staircase, paintings of angels' heads decorate the hall window. All traces of comfort, however, seem annihilated. In a field near the old mansion is the tomb—a melancholy memento of the frailty of human greatness. It is highly ornamented with the family arms, and an inscription records that it was erected in 1734 to the memory of the parents of the Baronet, but there is no notice of the death of the victor of Louisburg. In this mansion, where he was born and died, the Baronet always lived suitable to his rank, and extended hospitality to the numerous visitors who flocked to see and converse with the victor of Louisburg. His walls were hung with costly mirrors and paintings; his sideboards and cellars were filled with the choicest viands, and his park stocked with deer. He had a retinue of servants, costly equipage, and a splendid barge with liveried oarsmen. His dress was of the expensive kind worn by the noblemen of that day—scarlet broadcloth trimmed with gold lace, a cocked hat similarly trimmed, and a large powdered wig. A full length life-sized historical portait of him adorns the gallery of the Essex Institute, Salem, Massachusetts.

Elizabeth, the only child that survived Sir William, was married on the 1st of May, 1742, to the Hon. Nathaniel Sparhawk, a counselor and judge. He was a son of the Rev. John Sparhawk, of Bristol, and a brother of the Rev. John Sparhawk, of Salem, Massachusetts.

The address of Col. Sparhawk was dignified and elegant—he was liberally educated and possessed a refined taste. A few years ago there was a fine avenue of trees leading to his house at Kittery Point. The large walls of the entrance hall of this mansion were covered with portraits of the Pepperrell and Sparhawk families, and of the friends and companions-in-arms of Sir William. Some of them were rescued from destruction by that excellent antiquarian and elegant historical writer, the late Rev. Dr. Burroughs, of Portsmouth, and grace the walls of the Athenæum there.

Soon after the decease of his son, Sir William sent for David Sewall, Esq., of York, afterwards United States District Judge of Maine, to make a will for him which would convey his worldly possessions to his posterity, and the desire he displayed to secure wealth to his grand-children was apparent throughout. The bulk of it was entailed upon many generations, and the name of Pepperrell was an appendage which the heirs successively were obliged to assume. He thought it secure; but the best laid plans of mortals are often frustrated by that Being who controls all events; and, notwithstanding the entailment, his princely domain was confiscated, because in possession of the last baronet of the name, (a grandson of the first,) who was a mandamus counselor and a refugee loyalist in 1775.

After a rich provision for Lady Pepperrell and his grand-children, and numerous legacies to relatives, to the parish poor, and the church at Kittery Point, and for a school to be kept there, he designated his grandson, William Pepperrell Sparhawk, as residuary legatee of his estate, on condition that upon his becoming of age, an act should be passed by the Massachusetts government, permitting his assumption of the name of Pepperrell and the relinquishment of that of Sparhawk. In pursuance of this, a law was passed authorizing the change, and the honor of baronetcy was conferred upon him by the king, in October, 1774.

The young baronet could not realize the necessity of the decided political movements of the day, nor did he believe that the eventual success of the colonists would repay the cost and suffering of the pending struggle with the mother country, so he retreated to England in 1775.

His course which constituted the treason, for which acts of banishment and confiscation were subsequently passed upon him, is set forth in the resolutions which we shall introduce. His acts therein referred to, were committed before a government to which treason could apply had been created, and he fully maintained his allegiance to the government *de facto* and *de jure*, and obeyed the only laws then in force. For his loyalty he suffered, besides banishment, the forfeiture of an immense estate, bequeathed only in trust, to be transmitted to others if male heirs failed in his line, and which no act of confiscation could legally reach. The reversal of a similar case in our courts, some thirty years ago, caused the State of New York to refund to John Jacob Astor, Esq., assignee of the Morris claim, five hundred thousand dollars.

On the 16th November, 1774, in a County Congress, held at Wells, York County, Maine, the following resolutions were passed, viz. :—

Resolved. Whereas the late Sir William Pepperrell, honored and respected in Great Britain and America for his eminent services, did honestly acquire an extensive real estate in this county, and gave the highest evidence, not only of his being a sincere friend to the rights of man in general, but of having a paternal love to this county in particular; and, whereas, the said Sir William, by his last will and testament, made his grandson residuary legatee and possessor of the greatest part of said estate, who hath, with purpose to carry into force acts of the British Parliament, made with apparent design to enslave the free and loyal people of this continent, accepted and now holds a seat in the pretended Board of Councillors in this province, as well in direct repeal of the charter thereof, as against the solemn compact of kings and the inherent rights of the people,

It is therefore resolved, that he hath forfeited the confidence and friendship of all true friends of American liberty, and with other pretended councilors, now holding their seats in the like manner, ought to be detested by all good men; and it is hereby recommended to the good people of this county, that as soon as the present leases made to any of them by him are expired, they immediately withdraw all connection, commerce, and dealings from him—and that they take no further lease or conveyance of his farms and mills until he shall resign his seat pretendedly occupied by mandamus. And if any person shall remain or become his tenants after the expiration of their present leases, we recommend to the good people of this county, not only to withdraw all connection and social intercourse with them, but to treat them in the manner provided by the third resolve of this Congress.

Sir William retreated to England in 1775, and was allowed by the British government a pension of five hundred pounds sterling for life, which, together with his plantation in Surinam, and some money in the funds, enabled him to educate his children, and to contribute largely to the relief of his captive countrymen in Great Britain, and to faithfully serve his fellow sufferers in the cause of loyalty. He lent his aid to all good works, and was otherwise exemplary in private life. He was one of the founders of the British and Foreign Bible Society.

Sundry letters from Sir William in London, during the war, to Isaac Winslow, Esq., in New York, who had married Miss Sparhawk, of Salem, a cousin of the baronet, fully evince his charity for his political opponents, notwithstanding the bitterness which marked their conduct and writings. These letters were published in the appendix to the third edition of "Curwen's Journal and Letters," 1845.

It is a remarkable feature in the published letters of the loyalists throughout the revolution, that they exhibit an ardent love of country and great liberality towards those who differed from them in political opinion, notwithstanding their sufferings from proscription, mobs, confiscation, and banishment.

This second Sir William was graduated with high reputation at Harvard College, Cambridge, in 1766. He married Elizabeth, daughter of the Hon. Isaac Royall,* of Medford, Massachusetts, and died in London, December 2d, 1816, aged 70, having previously lost, by death, Lady Pepperrell and their only son, whereby the baronetcy became extinct for the second time. A likeness of him is owned by his relative, Mr. G. A. Ward, of Staten Island, New York.

* Founder of the Royall professorship of law in Harvard University. He was also a loyalist refugee, as was his other son-in-law, Hon. George Erving, another founder of a Cambridge professorship.

Dr. Parsons* very justly remarks that "words and deeds before the revolution deemed patriotic, were afterwards considered traitorous, and so deeply was the idea of their moral turpitude impressed on the public mind as to have tainted popular opinions concerning the heroic deeds of our ancestors, performed in the king's service in the French wars. We have no sympathy with the joyous acclamations then bestowed on the successful victor returning from the field of glory to be crowned with laurels. We have felt no desire to perpetuate the fame of his achievements, although characterised at the time by patriotism as pure and disinterested as any exhibited during or since the struggle of the Revolution. The latter war absorbed and neutralized all the heroic fame of the illustrious men that preceded, and the achievements of Pepperrell, Johnson, and of Bradstreet are now almost forgotten; and the extinction of their fame, by the revolution, was not more remarkable than the wreck of their fortunes. The Penns, Fairfaxes, Johnsons, Phillipses, Robinsons, Pepperrells were stripped of their immense possessions by confiscation, who, up to that hour 'had been but little less than hereditary colonial noblemen and viceroys of boundless domain.' Pepperrell, it is said, could travel from Pascataqua to Saco, nearly thirty miles, on his own soil, and his possessions were large in Scarborough, Elliot, Berwick, Newington, Portsmouth, Hampton, and Hubbardstown. In Saco alone he owned fifty-five hundred acres, including the site of that populous town and its factories. This princely fortune was, in a brief hour, demolished, and its fragments broadcast by the confiscation act of 1778, and two great grandsons of the hero of Louisburg have since been saved from the poorhouse by the bounty of some individuals on whom they had no claim for favor."

Art. III.—COMMERCIAL AND INDUSTRIAL CITIES OF THE UNITED STATES.

NUMBER LV.

BOSTON, MASSACHUSETTS.

FIRST SETTLEMENT—AREA OF PENINSULAR—FIRST OCCUPANT—FIRST VENTURE BY SEA—POPULATION AND VALUATION—INCREASE OF POPULATION—PESTILENCE—DIFFICULTIES ENCOUNTERED—PROGRESS OF POPULATION—PROPORTION OF FOREIGNERS—COMPARED WITH NEW YORK—VALUATION IN 1638—EXTENSION OF TRADE—EFFECT OF WAR—RETURN OF PEACE—FREIGHTS—IMPULSE TO TRADE—REVULSION IN 1836—BANKRUPT LAW—GOLD INFLUENCE—RAPID INCREASE IN TRADE—MANUFACTURES, 1845 AND 1855—AGGREGATE MANUFACTURE—SAVINGS BANKS—BANKS OF BOSTON—CAPITAL AND DIVIDENDS—PRIVATE BANKING CAPITAL—COMMERCE AND BANK LOANS—DECREASE OF BANK FACILITIES—BOARD OF TRADE.

THE Dutch are sometimes playfully asserted to "have taken Holland," and they have certainly done so in a sense in which no other country ever was "taken." They carried on with indomitable energy, through long centuries, a determined strife against old Neptune, before whom they "sat down"—opened a regular seige by lines of circumvallation, not underground works, as before a land power, but above ground, with a most

* Life of Sir William Pepperrell Baronet. By Usher Parsons. Boston: Little, Brown & Co., 1855. In preparing the foregoing, much aid has been derived from this admirable work—abounding, as it does, in letters and documents—it cannot fail to satisfy the most exacting lover of detail.

extensive series of lines, dykes, and mounds, until the ocean was forced back, and 7,000,000 acres of land, won in the hard struggle from its domain, became converted into the homes of 3,428,233 of the most wealthy people of the world, whose commerce reached \$96,000,000 of imports last year. As the Dutch wrested Holland from the sea, so did the handful of Puritans, who left the refuge they had there found to cross the ocean and wrest a new empire from the wilderness, becoming in their turn the richest community in distributive wealth. The rocky hills of New England, like the ocean sands of Holland, afford examples of the power of thrift and industry, where nature is the most niggard. The Pilgrims found the peninsular of Shawmut, with its expanse of 600 acres, divided into three thinly wooded summits, and of doubtful utility, until the Rev. William Blackstone pushed across Charles River and built a hut on the northwest corner, where Spring-street now is. He was the Robinson Crusoe of the place, when, four years later, Governor Winthrop and his colony found him in possession. In the following year Boston commenced its commerce by sending a vessel to Narragansetts to trade. The results of that venture were a home freight of 100 bushels of Indian corn, which, landed on the eastern eminence of the town, gave it the name of Corn Hill, soon after changed to Fort Hill, by the erection of a defensive work.

Trade with the natives was opened by presenting old Chickatabut with a suit of clothes. Thus early did the colony commence clothing this continent, and it has maintained its manufacturing character to the present time. Commerce naturally attracted the attention of the people at an early date, and within the first forty-six years after the settlement of Massachusetts, there were built in Boston and its vicinity, 730 vessels, varying from 6 to 250 tons in burthen. One of these, the Blessing of the Bay, a bark of fifty tons, was built in 1631. The celebrated English patriot and divine, Hugh Peters, caused a vessel of 300 tons to be constructed at Salem, in 1641. The first schooner ever launched is said to have been built at Cape Ann, in 1714. In 1713, Connecticut had but two brigs, twenty sloops, and a few smaller craft, employing but 120 seamen; while Massachusetts, about the same time, had 462 vessels, the tonnage of which was 25,406, and employed 3,493 seamen.

The industry and enterprise of the people added annually to the wealth and importance of the place, and in 1726, at the end of the first century from Blackstone's settlement, Boston contained 3,000 houses and 12,000 people. The progress of population, valuation, taxes, and commerce seem to have been nearly as follows:—

Years.	Population.	Valuation.	Tax.	Imports.	Exports.	Tonnage.
1638	700	\$1,591	£216			
1675	4,000		206			
1704	6,750					
1722	12,000		2,568			25,406
1735	16,000		2,200			
1742	16,382		2,210			
1752	15,731					
1765	15,520		5,646			
1780	10,000		951			
1790	18,038	5,354,243				
1800	24,937	13,095,700	\$83,428			
1810	33,787	18,450,500	144,486			
1820	43,298	38,289,200	165,228	\$14,826,732		
1825	58,281	55,442,600	201,039	15,231,856	\$6,078,619	103,741
1830	61,392	80,000,000	260,967	8,348,623	5,180,178	100,214

Years.	Population.	Valuation.	Tax.	Imports.	Exports.	Tonnage.
1835	78,603	\$79,302,600	\$408,899	\$19,038,580	\$7,952,346	159,764
1840	85,000	96,381,600	546,742	14,122,308	8,405,224	149,186
1845	114,366	135,957,300	811,388	21,391,877	9,570,851	187,812
1846 .....	.....	148,839,600	931,998	22,615,117	8,968,031	235,062
1847 .....	.....	162,360,400	1,014,674	35,528,967	9,716,991	254,813
1848 .....	.....	167,728,000	1,181,821	27,182,308	12,204,812	277,868
1849 .....	.....	174,180,200	1,174,715	23,341,145	8,692,073	292,459
1850	138,788	180,000,500	1,266,030	28,659,733	9,141,652	312,991
1851 .....	.....	187,947,000	1,358,296	30,508,417	10,498,153	337,990
1852 .....	.....	187,680,000	1,244,626	31,958,192	13,888,512	375,803
1853 .....	.....	206,514,200	1,614,446	39,300,912	18,094,683	444,382
1854 .....	.....	227,013,200	2,125,222	45,988,545	19,751,916	491,062
1855	162,629	241,932,200	1,910,280	43,256,279	26,641,660	541,644
1856 .....	.....	248,721,100	2,039,051	41,661,088	27,988,653	517,182
1857 .....	.....	257,193,200	.....	44,840,033	28,326,918	443,880

The population of Boston increased very slowly during the whole of the last century. Indeed, it may scarcely be said to have increased at all. The place was frequently ravaged by the small pox. In 1702, 300 persons died of it; in 1722, 844 died of it, and the place was nearly depopulated. Numbers were drawn for defence, and at times were driven away by yellow fever. In 1776, the population is said to have fallen to 2,719 souls. On the restoration of peace the prosperity of Boston may be said to have commenced. The first century and a half of its existence was marked by imperial oppression, Indian wars, pestilent diseases, bills of credit for circulation, and musket balls for coin, passing each for one farthing. There was no fertile back country which could furnish agricultural resources to commerce, and if Massachusetts has since laid claims to agriculture, it is because her "winter crop is ice, and her summer crop is granite." She had not then sent the Fresh Pond on its travels to the Ganges, the Thames, and the Orinoco. New England lakes did not then cool the mint juleps of the London "shades," or the sherbert of the Indian jungles, or ice the wines of Paris; nor were its rugged hills, that afforded no shelter for the Pilgrims, transformed into graceful palaces for distant cities. Evils of all sorts beset the colony, and educated that indomitable energy, far-reaching sagacity, and moral firmness, which has so indelibly marked the New England character. Although the original Boston contained but 600 acres, its surface has been greatly increased by reclamations from the ocean and by annexation. Thus, the old city contains 565 acres; the second portion embraces made land on either side of the neck, and has an area of 520 acres; South Boston, annexed to the city in 1814, has an area of 600 acres; East Boston has 700 acres—making together 2,385 acres settled by the present population; but it is to be borne in mind that the surrounding towns, although not officially annexed, yet, containing the dwellings of those whose daily avocations are in Boston, form really a part of the city. The operation of railroads, particularly the city lines, has greatly extended the area of dwellings, whose focus is State-street. Hence, the figures in the table by no means show the actual increase of Boston. The following shows the population of the adjoining towns:—

	1840.	1845.	1850.	1855.
Dorchester	4,458	5,433	7,969	9,101
Roxbury.....	8,310	13,929	18,364	18,609
Brookline.....	1,123	1,682	2,516	3,311
Cambridge.....	8,147	12,490	15,215	20,473

	1840.	1845.	1850.	1855.
Somerville.....	1,200	2,250	3,540	5,691
Charlestown.....	9,672	12,500	17,216	21,742
Chelsea.....	2,182	5,000	6,701	7,500
	<u>35,092</u>	<u>53,034</u>	<u>71,571</u>	<u>85,727</u>

A remarkable feature in the population of Boston proper is the increase of the foreign element. The birth places were as follows:—

Years.	Per cent.	Foreign.	American.	Total.
1845	32.6	37,280	77,086	114,366
1850	45.6	63,329	75,459	138,788
1855	54.3	88,556	74,073	162,629

So rapidly has the foreign element in the city proper displaced the American. The latter has, for the most part, sought dwellings in the adjoining towns, and the result is an evidence of the growing wealth of the New England metropolis. Numbers have also gone to California. Indeed, every country, and almost every city of the world, has Boston represented by some active individual, while the capital and activity of the place naturally attract those who seek to better their fortunes. Boston compared with New York in this respect, as follows, in 1855:—

	Population.	American.	Foreign.	Foreign per cent.
New York.....	629,904	303,721	326,183	52.
Boston.....	162,629	74,073	88,556	54.3

With the increase of numbers and trade, the taxable valuation of the colony did not increase much. The valuation of 1638, is based upon the payment made to Blackstone, to whom had been awarded fifty acres of land in consideration of his rights as the first European settler of the peninsular. This was one-twelfth of the surface, and the town bought it back for £30, which gave a value of £360 for the whole of Boston. The amount of tax levied, up to the Revolution, was the State charge upon Boston. The fisheries and the West India trade furnished the most ready sources of profit to the people. This trade grew, and subsequently extended itself all over the world. The Northwest Coast, China, and India, as well as the trading voyages of Europe and South America, brought large profits into Boston, under the direction of the sagacious merchants whose intelligent enterprise made their names famous in China as in California, long years before the gold diggings were thought of. This business was separately cut up, however, first by the jealousy of the mother country, next by the Revolution, the oppression of neutrals in the English war against Bonaparte, the embargo, and the war of 1812. Nevertheless, the profits had been large in spite of these interruptions; and with the return of peace, a large capital had accumulated, which sought manufacture as a more permanent investment than commerce, which, up to that time, had been so persecuted. At the same time, also, the developing resources of the South offered new freights to Boston ships, and a forward stride was taken in both directions—manufacture as well as commerce; and from 1820, when the town became a city, to 1840, the city's progress was more rapid than ever before. In 1830, steam, in the shape of locomotives, had added a new element to Boston enterprise. Her capitalists took hold of it vigorously, seeing that iron rails would give Boston that internal connection with the fertile West, that New York and New Orleans had

naturally by water. The valuation of Boston property, which had received a great impulse by the speculation of 1836, did not suffer so much by the revulsion, because it was supported by railroads, affording a genuine basis to much of the enterprise of the period. The returns of bankruptcies under the general law of 1841, (see page 414, volume xvi., of *Merchants' Magazine*.) shows Massachusetts to have been the least affected by the revulsion of any of the States. Thus we may compare the figures with New York, and with all the others, as follows:—

	Population.	Number applications.	Number creditors.	Debts.	Assets.
Massachusetts.	737,699	3,250	95,154	\$24,752,932	\$15,468,546
New York.....	2,428,921	8,148	280,588	172,136,820	1,307,904
All others.....	13,902,793	22,341	673,821	244,054,863	26,920,857
Total.....	17,069,453	33,739	1,049,603	\$440,934,615	\$43,697,307

Thus the property of the Massachusetts debtors was equal to 60 per cent of the debts, while those of New York were less than 1 per cent, and all the rest of the Union nearly 10 per cent. In 1841-2, the new tariffs imparted renewed vigor to manufacturing enterprise, supported by increasing railroad business; and the returns for 1845 show a great rise in population, imports, and valuation, as well as tonnage, and that impulse was continued until the discovery of gold in 1849 gave fresh vigor to the movement. The establishment of the Liverpool steamers on the one hand, and the railroads on the other, have produced effects very visible in the table. The imports of goods into Boston have doubled in value, while the exports have tripled, including specie, but have doubled, exclusive of the metals. The tonnage registered at Boston has given a still more marked progress, the Australia and California trade calling into being a new class of vessels, which have made lucrative freights.

The local manufactures of the city in the time here embraced, has been as follows, according to the State census:—

PRODUCTS OF BOSTON INDUSTRY—CAPITAL AND VALUE.

	1845.			1855.		
	No.	Capital.	Products.	No.	Capital.	Products.
Carpeting.....	1	.....	.....	1	\$100,000	\$21,000
Rolling mills.....	..	.....	.....	3	657,000	1,525,000
Forges.....	1	\$80,000	\$58,200	3	400,000	232,000
Castings.....	7	224,500	268,000	8	327,500	491,500
Machinery.....	19	193,300	399,990	22	132,500	267,000
Steam engines.....	2	120,000	187,496	17	1,274,000	1,835,000
Hatchets and tools.....	..	.....	.....	1	2,500	10,000
Cutlery.....	2	4,700	7,500	3	3,000	11,250
Butt hinges.....	..	.....	.....	1	3,000	5,000
Door handles.....	..	.....	.....	4	12,500	39,100
Locks.....	6	16,200	37,870	7	24,500	66,700
Plows, &c.....	2	25,200	34,500	1	24,500	100,000
Iron rails.....	7	53,000	129,300	15	227,500	607,500
Copper.....	14	43,000	112,000	10	293,500	2,000,000
Brass foundries.....	9	119,900	211,440	14	324,000	1,004,000
Britannia ware.....	3	15,000	20,550	1	15,000	40,000
Glass.....	4	38,200	72,900	3	615,000	1,190,000
Chemicals.....	1	3,000	3,000	7	146,500	270,500
Piano fortes.....	19	288,300	530,375	22	955,500	2,004,700
“ legs, covers, &c.....	..	.....	.....	..	112,000	47,500
Sewing machines.....	..	.....	.....	5	83,000	3,385
Daguerreotypes.....	..	.....	.....	35	83,100	230,408

	1854.			1855.		
	No.	Capital.	Value.	No.	Capital.	Product val.
Watches and jewelry . . .	19	\$65,025	\$210,100	22	\$115,500	\$617,000
Brushes	4	50,800	90,500	3	120,400	227,000
Saddlery	24	45,400	143,215	42	169,600	738,200
Upholstery	35	217,100	269,925	52	455,800	1,557,300
Hats and caps	46	67,350	330,071	37	143,200	727,300
Cordage	3	8,500	37,892	2	150,000	4,046,000
Boats . . . . .	..	.....	.....	9	13,700	.....
Vessels . . . . .	..	.....	.....	35	905,000	.....
Masts and spars . . . . .	..	.....	.....	7	158,000	.....
Sail lofts . . . . .	..	.....	.....	33	70,000	431,172
Salt	2	3,000	800	3	50,000	106,000
Cars and coaches	23	54,300	127,650	28	102,400	279,035
Sugar refineries	2	410,000	940,000	2	.....	2,000,000
Oil and candles, sperm . . .	8	240,500	674,432	8	730,000	1,625,000
Soap and tallow candles . . .	8	32,300	74,812	4	49,500	75,000
Fire-arms . . . . .	..	.....	.....	2	2,500	7,500
Cannon	1	10,000	50,000	1	50,000	54,151
Chairs	35	48,450	163,400	36	360,700	1,063,800
Tins	54	146,300	357,250	51	195,500	419,000
Combs	1	1,050	1,500	3	2,500	6,500
White-lead	7	160,000	212,800	4	166,000	598,190
Linseed oil	1	20,000	50,200	2	550,000	800,000
Camphene . . . . .	..	.....	.....	6	114,500	820,000
Flour mills	1	.....	13,500	2	300,000	870,000
Tanneries	21	69,600	243,600	1	40,000	120,000
Currying . . . . .	..	.....	.....	20	86,500	836,200
Boots and shoes . . . . .	..	.....	207,526	..	.....	193,900
Bricks . . . . .	..	.....	41,680	..	.....	13,500
Instruments . . . . .	..	.....	16,800	..	.....	101,000
Cigars, &c. . . . .	..	.....	61,674	..	.....	70,750
Building stone . . . . .	..	.....	275,800	..	.....	323,000
Marble . . . . .	..	.....	117,820	..	.....	311,000
Charcoal . . . . .	..	.....	.....	..	.....	5,000
Whips . . . . .	..	.....	700	..	.....	.....
Blacking . . . . .	..	.....	1,312	..	.....	3,000
Blocks and pumps . . . . .	..	.....	57,000	..	.....	28,000
Mechanics' tools . . . . .	..	.....	11,700	..	.....	115,300
Wooden-ware . . . . .	..	.....	15,300	..	.....	118,000
Brooms . . . . .	..	.....	.....	..	.....	36,000
Fringes	2	8,200	35,800	..	.....	30,000
Gold pens . . . . .	..	.....	.....	2	3,500	.....
Shoe lasts . . . . .	..	.....	29,000	..	.....	56,000
Lard oil	4	85,000	121,980	..	.....	.....
Whale fishery . . . . .	..	23,000	18,000	..	.....	130,357
Cod and mackerel . . . . .	..	80,000	78,958	89	260,600	317,000
Horses . . . . .	..	3,873	290,475	5,121	.....	780,615
Oxen . . . . .	..	.....	.....	51	.....	2,800
Cows . . . . .	..	.....	9,180	519	.....	15,455
Sashes . . . . .	..	.....	.....	7	12,800	44,500
Gas . . . . .	..	.....	.....	4	1,041,000	445,000
Pickles and preserves . . . . .	..	.....	.....	3	65,000	130,000
Distilleries . . . . .	..	.....	.....	9	850,000	2,495,000
Breweries . . . . .	..	.....	.....	7	67,600	238,408
Matches . . . . .	..	.....	.....	1	10,000	50,000
Bakeries . . . . .	..	.....	.....	53	131,700	965,810
Type foundries . . . . .	..	.....	.....	6	96,000	230,000
Boxes . . . . .	..	.....	.....	9	17,400	72,000
Pocket-books . . . . .	..	.....	.....	2	2,000	6,000
Tailors, &c . . . . .	..	.....	.....	..	2,500,000	8,500,000
Milk . . . . .	..	.....	.....	..	.....	32,263
Printing . . . . .	..	.....	.....	..	442,450	807,280
Book-binding . . . . .	..	.....	.....	..	29,200	78,500
Miscellaneous . . . . .	..	1,112,300	2,664,693	..	993,300	3,315,100

The aggregate of the totals shows as follows:—

	1837.	1840.	1845.	1855.
Capital	\$5,830,572	\$2,442,309	\$4,330,600	\$18,567,910
Males employed.....	6,320	2,289	5,260	.....
Females employed.....	4,450	.....	970	.....
Value of products.....	\$11,070,576	\$4,016,573	\$10,648,153	\$51,935,028

These returns are seemingly very imperfect, and the result may be varied by the withdrawal of some important branches to the neighboring towns for greater convenience of operations. The welfare of the operators is marked in the returns of the savings institutions, which have been as follows:—

	Depositors.	Deposits.	Dividends.
1829	7,032	\$947,594	\$33,347
1839	15,017	2,309,168	79,428
1848	23,844	3,989,165	192,425
1852	30,616	5,629,748	621,652
1857	35,535	7,158,284	.....

In 1829, one in nine of the population deposited; in 1852, one in 4.75. The deposits, in proportion to the population, rather more than doubled. In 1827, the deposits were \$15 for each of the population; in 1852, \$40 per head. In addition to these, two five-cent savings banks have been started. The results show the welfare of the working classes in the State, as well as their thrift. The sum of \$7,158,284, or, with the five-cent savings, fully \$8,000,000, is disposable for the further employment of industry, and accumulates in a compound ratio.

With the increase of business in Boston, a greater demand for banking facilities has manifested itself, and the amount of capital which is there divided between shipping, railroads, manufactories, insurance companies, and banks, has given a full share to the last mentioned. The demand for bank facilities naturally manifests itself in the profits of existing institutions, prompting to the erection of new ones, and the amount of capital so employed has been as follows:—

BANKS OF BOSTON.

	Capital.	Loans.	Specie.	Circulation.	Deposits.	Profits.
1825	\$10,300,000	\$15,823,382	\$527,789	\$3,770,556	\$2,494,868	\$249,629
1835	18,150,000	28,647,438	861,842	3,396,584	8,616,080	593,257
1840	17,850,000	24,810,888	2,378,544	3,431,194	5,967,250	1,148,855
1845	18,030,000	30,945,886	2,773,930	5,921,248	9,732,167	1,201,134
1854	31,018,610	51,081,808	2,891,624	8,773,057	13,288,894	3,791,199
1856	31,960,000	52,692,430	3,425,239	8,259,915	16,269,304	3,173,427
1857	31,960,000	48,643,173	2,623,756	6,800,591	12,366,997	3,322,141
1858	32,607,950	53,396,741	9,015,146	6,096,417	21,418,518	3,410,101

The capital and amount of dividends for many years have been as follows:—

	Capital.	Dividends.	Per c't.		Capital.	Dividends.	Per c't.
1845..	\$17,480,000	\$1,112,100	6.36	1852..	\$24,100,000	\$1,904,000	7.71
1846..	18,180,000	1,196,000	6.57	1853..	24,100,000	1,887,750	7.87
1847..	18,030,000	1,269,300	7.00	1854..	27,610,610	2,341,000	8.00
1848..	18,330,000	1,373,000	7.55	1855..	31,691,268	2,494,000	7.86
1849..	19,280,000	1,477,300	7.66	1856..	31,960,000	2,464,100	7.70
1850..	19,760,000	1,539,000	7.68	1857..	31,960,000	2,437,950	7.60
1851..	23,660,000	1,754,373	7.68				

The capital here given is the amount which earned dividends in the year; thus, in 1854, the capital increased to \$31,018,610, but the amount which operated in the year was \$27,610,610.

The creation of banks was pretty rapid up to 1835. The next return in the above table for 1840, shows a diminution, in consequence of the great revulsion. Since then the course has been progressive, but it would appear that the increase of loans in Boston has not been greater than the progress of business demands, if we take the extent of business as a measure. Thus, in 1825 the imports and exports were together \$21,000,000, and the bank loans were 75 per cent of that amount. In 1835, when speculation ran high, the imports and exports were \$27,000,000, and the bank loans \$28,647,000, or 105 per cent of the sum of external commerce. In the last year the imports and exports were \$73,100,000, and the bank loans were \$53,400,000, or 72 per cent of the amount; or, in tabular form, thus:—

	Sum of commerce.	Loans.	Per cent.
1825	\$21,000,000	\$15,823,000	75
1835	27,000,000	28,647,000	105
1845	30,962,738	30,945,886	100
1854	65,740,461	51,081,808	80
1857	73,167,001	51,000,000	70

The bank table above is the annual statements; and in 1857 it is given at the moment of panic; in comparing with imports and exports, we have taken the average; we find, therefore, that the amount of bank facilities for the business done was actually less than usual. If we deduct from the exports the \$13,000,000 of specie that went through from New York, and may not have added much to bank business, and do the same for 1854, the result will be the same in both years, viz., that the bank loans were 85 per cent of the imports and exports. If, now, we bear in mind the great development in railroads, in internal trade, in manufactures, in California business, and in local valuation of property, as well as the increased business in securities of all kinds in Boston, we cannot but be struck with the fact that, as compared with the previous periods of 1845 and 1835, the business was conducted far more on capital and far less on credits. The revulsion of the last fall certainly shook some of the dead boughs from the "big tree," but the giant trunk is still unshaken.

The Boston Board of Trade has made its fourth annual report, and is certainly a model report. The Board is composed of 900 of the leading merchants of Boston; George B. Upton, President, and Lorenzo Sabine, Secretary. The present report contains 230 pages, replete with information of general interest. The report takes the ground that the banking capital in the city is insufficient, and states that they had applied for an increase of the banking capital to the Legislature without success. The Board are also opposed to the restraints upon usury. If restraints were also, through a general law, removed from the free creation of bank capital, the prosperity of the place would doubtless be promoted. A large amount is now employed upon private capital. The annual report of the United States Secretary of the Treasury shows the amount of private banking capital in Boston to have been \$20,000,000, and perhaps, in its operation, may be found one cause of the diminished action of corporate institutions.

ART. IV.—THE ADMEASUREMENT OF SHIPPING.

NUMBER III.

THE basis of a just system of ship admeasurement has rarely been discussed in this country. In England it has been settled that the most eligible is founded on the internal capacity, or the cubature of space within the hull and under permanent decks. The grounds of this preference are, mainly, that the predominant cargoes of British commerce consist of *stowage* goods, and which fill the hold before vessels are fully laden, or brought down in the water to the sea-going line of safety; and, moreover, that the profits of the vessel, being dependent on the cargoes carried under decks, all taxes or dues paid the government should be assessed and collected upon the capacity for such carriage. It follows, if this be the best basis for the appreciation of shipping by the fiscal officers of government, that it is also the most suitable for the mercantile community, since there can be no good reason why a proper one would not admit of general adoption.

We have examined thoroughly the views of the advocates of internal admeasurement in Great Britain, and find that we cannot limit our survey of ship tonnage to so narrow bounds. The stand-point in that country is one peculiar to its commercial system, viz., the payment of dues on tonnage. This consideration is paramount in importance, and completely over-shadows all others. The case is different in the United States. Here the subject may be viewed in every aspect, without prejudice from any single influence; there the discussion turned upon the superior eligibility of an external or internal system that should equalize (upon shipping generally) the onerous exactions of the customs. Broad and discriminating views of the uses of ship admeasurement and registry were scarcely entertained. With regard to external tonnage, it has been conceded by its enlightened opponents that it might be fairly and equitably applied to ships-of-war, yachts, ships carrying dead-weight cargoes, iron, lead, copper-ore, &c., and to all vessels of such construction as can contain more than they can carry or float with safety on a voyage. To this list they would doubtless allow us to add all vessels carrying *deck-loads*, which are not permitted, however, to British shipping. In the United States, this schedule of freighting is very extensive—far greater than in England, but we have not the means at hand of showing the relative proportions of tonnage engaged in carrying the different descriptions of cargoes stowed *under* and *upon* deck in the two countries.

It seems to us that a fundamental error is committed in assuming that the "predominant cargoes of commerce" should, of right, decide the eligibility of a system of admeasurement for shipping. Ship tonnage appears to be one of those questions which may be settled by a solution consistent with the rights of all interests, and requiring sacrifices from none. A *just* system is wanted, but justice is due to *all*; it can recognize no claims of partiality, either in behalf of majorities or minorities. The best system for the greater number of vessels, might be the worst for the smaller number. Why should the requirements of these be over-shadowed by the numerical preponderance of those? Upon no principle of justice can the interests of the greater number prevail in antagonism to the lesser, but

only upon the ground of superior power. It should be shown first, that it is necessary and proper for one class of shipping to give precedence to another before deciding that internal or external measurement, exclusively, should predominate.

The main characteristics of freighted commodities are described by the terms of *bulk* and *weight*. According to the fitness of things, the lighter wares of commerce are best appreciated by *bulk*, and on ship-board they demand *STOWAGE*; the heavier articles are properly estimated by *weight*, and for transportation they require *BUOYANCY*. Out of this natural relation of cargoes to gravity and space, arises the distinction which is made by shippers between goods to be freighted by the "ton," "barrei bulk," or "cubic foot," the latter being the most convenient unit of mensuration for bulk. The law of utility has thus settled popular modes of appraising the transit service of vessels by the adoption of *two* principles rather than one. Why should either be ignored in framing standard rules for computing before-hand the freighting capabilities of shipping, and in order to register the same? Why not construct a tonnage system to meet the public wants, as well as the government requirements? What admeasurement is useful for is to furnish the knowledge of how many barrels, bales, or cubic feet (which will answer all such purposes) a given vessel will stow, or what number of passengers her space may accommodate, and, also, how many tons of goods, &c., she can carry. Information on the first point is only to be obtained by surveying the internal capacity; and for knowledge on the second, it is necessary to measure the external magnitude of the ship, as upon it depends her powers of buoyancy. It is plain, that if we do not learn how much a vessel can hold, and how much displace for cargo, we must be entirely ignorant of its capabilities for usefulness; and if we know but one of these things, then we can be only half informed. The conclusion cannot be otherwise, since the character of a cargo proposed for transportation determines the kind of knowledge required from admeasurement—whether of containing *bulk* or bearing *burden*.

To our mind it is plain that shipping should be admeasured both internally and externally, and the results shown on the register. If vessels never carried dead-weight cargoes, or never freighted stowage goods solely, and if all vessels transported the same description of cargoes, then a simple system of tonnage, founded on internal or external bases, as the case required, might answer all commercial purposes. But even in such case, it could be maintained that naval architecture itself demanded full and complete knowledge of the capabilities of vessels, in order to mark the advancement or retrogression of ship-building. It is highly advantageous to possess the means of analyzing the construction of vessels, and of comparing their performances with their cost, repairs, and sailing expenses. Ship builders and owners want the means of pointing out and perceiving why a ship is profitable or the reverse; and so far as this knowledge may be involved in the complete admeasurement of the hull, there can be no valid objections to supplying it. Indeed, an intelligent purchaser requires to know all that can be learned of a vessel in market; and the skillful ship-builder equally demands that the excellence of his efforts be properly appreciated, through a complete exposition of fundamental principles applied to his handywork, so far as this may be done by admeasurement.

Therefore, not only do the general requirements of commerce indicate

the utility of a comprehensive system of admeasurement, but the diverse methods of marine construction also justify its adoption. When we consider that the shells or hulls of vessels are not proportionate in thickness nor in weight, being either constructed with disproportionate scantling of timbers, or unequalled density of materials, it must appear manifest that just results cannot be obtained by using only one mode, or half-mode, of measurement. It is important that the capacity for *stowage*, depending on the interior size of a ship, should be set forth in the register along with the capability for burden. Two vessels may be built from the same model and moulds, and, nevertheless, differ widely in their exterior and interior magnitudes, by reason of the difference in materials employed and modes of construction adopted; and we want a law for appreciating them when built, that will take them precisely as they shall be found, and yield a true expression of the peculiar points of each.

In connection with this view of the subject, it is material to consider that the possibility of fraud, by constructing vessels for evasive measurement, will always exist under a partial system of admeasurement. With fraud comes folly in ship-building, hazarding the safety of life and security of property. One great object of men in every pursuit is to get the most in the market for their money. All want large measure. Hence, if a ship-owner be called upon to pay taxes or dues on his vessels, the desire is to discharge the claim with the smallest sum possible; if the amount be dependent on *tonnage*, then he would have it the *minimum* under the law. This is natural and proper. But the law is bound to be just, and must levy its exactions by an uniform rule. It should take care that its principle is correct, and that no evasion can be accomplished by ingenious builders or saving owners. Sometimes one of these parties is at fault, and sometimes the other, and often both, but the law or its application must always be defective to render evasion of measurement practicable.

The builder, fabricating by the ton, is interested in having his ship fully measured, and in primarily choosing such form and proportions for her as will be most profitable for him to construct—his reputation, taste, and honor being the only limit to his skill and fitness in these matters. On the other hand, the owner views the burden or capacity as of prime importance; he does not wish her to be over-measured, and he usually assents to the builder's suggestions, or dictates the dimensions and design himself, as he may understand his interests and the bearing of *tonnage* upon marine constructions. If *large* measurement can be obtained, it may be, and often is, sought without regard to the inquiry—whether it will pay to spoil the ship in order to improve the register? Between these parties, the government surveyor should intervene to do exact justice, giving twelve inches to the foot, and no more, to builder, owner, and fiscal officers.

But, were it impracticable to build shipping so as to avoid just measurement, still there might be particular instances in which, what would be tantamount, evasion might be practiced under a partial method of *tonnage* like the British. For example—vessels always carrying cargoes of *stowage* goods of a perishable nature, cannot expose any portion of them to weather with impunity; this is not the case with those always carrying other descriptions of light freights which will bear exposure; they may stow a portion of cargo *on deck*. Now the bulk of two such different cargoes may be equal, but who does not see that the vessels to transport them may require to be from *one-third* to *two-fifths* larger in the former case than the latter? In other words, vessels carrying deck-loads evade

internal measurement to the extent of the contents of the cargoes so carried. In like manner, ships always carrying metal cargoes would be over-measured under such a system, since they have space which their cargoes cannot occupy. Hence, it might be expected that shrewd men would undertake the construction of such vessels to avoid any undue excess of roomage under decks, adjusting the tonnage capacity of the hold to the bulk of the freight.

Internal admeasurement then, is only legitimately adapted to vessels carrying a certain description of freights, which fill the hold no more and no less. On the other hand, external admeasurement would best measure all vessels carrying cargoes which do not fill the hold, and likewise those that carry deck-loads, but it would over-measure shipping engaged in the transportation of stowage goods only, unless deduction should be made for the contents of the shell.

One of the most material considerations in framing a system of admeasurement should be, how its operation will effect the strength, velocity, and sea-worthiness of vessels, since these essential qualities should receive no prejudice thereby, but be encouraged rather. It must be a bad system that will influence in any way faulty practices in ship-building. Under a correct system of internal tonnage, the builder's object will be to furnish the required space of hold with the least amount of materials and labor; such economy tends to produce thin shells and weak hulls, unless a scientific distribution of wood and iron shall also be studied. On the other hand, the owner will probably strive for a superabundance of materials and labor, and this the builder may feel inclined to off-set in their quality, unless the price should be satisfactory. Under a correct system of external measurement, both builder and owner would unite in enlarging the interior capacity at the expense of the shell thickness in some cases, but in others, only the former party could be so interested. Under both systems united, the proportion of shell to interior and exterior tonnage would always be shown, and any excess or deficiency would be immediately seen to detract from the value of a vessel.

But there are good reasons why the thickness of vessels' shells should differ in certain cases. The strength of ships should bear proportion to the weight of their cargoes, as well as to other important circumstances; hence, a vessel to carry dead-weight cargoes, should herself weigh more than one to freight cotton or stowage goods; and another to carry only passengers, mails, &c., might properly weigh even less, on this ground, since their strength depends greatly upon the quantity of materials used. The foregoing is only true, however, of vessels that are to maintain equal rates of *speed*, for it is another axiom of naval architecture, that the strength of vessels should bear a relation to the velocity at which they are to be propelled. As the velocities and purposes of shipping are various, there can be no uniform rules of scantling for the thickness of their shells, and it is manifest that great differences must always prevail. But there are causes inherent in the very materials from which vessels are constructed, which combine to increase this legitimate disparity in the thickness of their hulls. These are the kind and quality of those materials—whether wood or metal, and of a strong or weak description.

Under a system of strictly internal measurement, a vessel of one hundred tons register, and paying taxes and dues as such, may, if it suits the interests of owners, be so constructed as to carry five hundred tons weight of cargo, by adopting a double, false, or unusually thick shell for the sides

and bottom. On the other hand, some of our largest steam vessels—floating palaces of passenger transit—by reason of their capacious accommodations and great space for the stowage of light freight, “under cover of permanent decks,” would measure 5,000 to 6,000 tons, yet carry, with difficulty, 1,000 tons of heavy freight. The shell of their upper works are merely the slender fabrications of the joiner, and scarcely *wind-proof*. Will any one maintain that these extremes are commensurable? Would not their incongruities be corrected by ascertaining also the external mensuration? With a full knowledge of both interior and exterior capabilities, a correct idea of the peculiarities of each kind of vessel could be arrived at. It may be well to show, from an English author, the proportions which the hulls of vessels bear to their internal capacities in the following cases:—

No. 1. *East Indiaman*, with three decks, of the old usual form, 1,470 tons, by present English rule, proportion of shell to the internal cubature, calculated to the upper deck, equal to eighteen per cent.

No. 2. *East Indiaman*, 1,419 tons, three decks, unusually sharp, ratio 21.4 per cent.

No. 3. *East Indiaman*, 1,057 tons, two decks, rather sharp, but not deep, ratio 21.9 per cent.

No. 4. *Free Trader*, modern form, 774 tons, ratio 22.4 per cent.

No. 5. *Free Trader*, full and deep, 666 tons, ratio 21.7 per cent.

No. 6. *Free Trader*, usual form, 478 tons, ratio 24.6 per cent.

No. 7. *Coasting Brig*, usual form, rather shallow, 184 tons, ratio 26.7 per cent.

No. 8. *Collier Brig*, deep and full, 149 tons, ratio 25.8 per cent.

No. 9. *Coasting Brig*, usual form, rather shallow, 98 tons, ratio 28.4 per cent.

No. 10. *Fruit Schooner*, very sharp and shallow, 109 tons, ratio 30.1 per cent.

Small vessels are shown to have a greater proportion of shell than large ones, and sharp and shallow vessels than full and deep ones. Internal measurement would, therefore, to a small extent, favor the smaller and sharper classes of shipping if engaged in heavy freighting; but it would not prove an uniform criterion of the bulk of vessels, since some oak-built, as above, have *one-third* greater thickness of hull than others, and the same is, no doubt, true of vessels built from other materials.

The disparity in the thickness of shells of iron, oak, and fir-built vessels will appear from the following table by the same author:—

Internal tonnage. Tons.	Ratio of oak shell to internal capacity. Per cent.	Medium thickness of sides of oak vessels. Inches.	Medium thickness of sides of fir* vessels. Inches.	Medium thickness of sides of iron vessels. Inches.
1,400	18.	22.26	.....	7.
1,000	20.5	20.88	28.42	6.96†
700	22.5	18.5	.....	....
600	23.25	17.28	22.2	....
500	24.	16.44	21.12	5.48
400	25.	15.5	19.68	....
300	26.	14.7	.....	....
200	27.	12.9	17.68	4.
100	28.	11.16	.....	....

* The term fir includes all soft woods, pine, larch, spruce, &c.

† The sides of iron vessels, generally speaking, may be reckoned of *one third* the thickness of oak vessels of equal tonnage.

We know of no similar investigations having been conducted in this country, but there is reason to believe the irregular thickness given to the sides of vessels is at least as great, if not greater, than in England. The quantity of timber and iron in the shells of long sharp vessels greater than that in short full vessels of equal internal tonnage, will range from *three to ten per cent.* It is manifest, that if designed for the carriage of stowage goods under deck, the finer-formed vessels would be disadvantageously measured by an exclusive external system, because their large proportion of shell would detract in ratio to its preponderance from the interior capacity. But to transport *burdens* purely, these same fine vessels might experience no inconvenience from the law by the side of full ones. In like manner, small vessels could only have fair play with large ones when both carried mixed cargoes of stowage and dead-weight goods; and iron and wooden vessels would be measured according to no fixed principle of admeasurement, but justice and injustice would prevail just as vessels might happen to be built or employed. The same thing is likewise true of the operation of an exclusive system of internal tonnage, though it would be less mischievous than external in the case of iron shipping competing with wood.

The explanation of the whole matter is this:—Vessels may be relatively large internally or externally. To freight “stowage” goods they are required to be large interiorly, but to carry dead-weight cargoes they should be large exteriorly, and also of moderate weight. Now, the ship which is capacious in the hold may be deficient in external magnitude, and *vice versa*. In other words, we say, that vessels of equal external measurement will be found very unequal in internal capacity, and vessels of equal internal measurement will be found very unequal in external bulk or displacement. While it is true that many ships are constructed with a view to the space for stowage and accommodations for passengers, (under decks,) it is equally true that other vessels are built with direct reference to transporting dead-weight cargoes, or their equivalents, dependent upon the displacement. In one case, the utility of the ship is based upon the hold, and in the other, upon the bottom. Not only so, but the vessel which was built for one speciality of commerce may be also employed, at times, in another and opposite one; while it is also the practice to build vessels for general purposes of freighting. These can excel in neither extreme of light or heavy transportation, and, consequently, cannot be admeasured justly under any except a two-fold system of tonnage.

Reverting to the foregoing tables, it is seen that long and sharply formed vessels, of the larger class, have more timber in their hulls to the amount of one, two, three, or four per cent of their internal capacity, (according to their sharpness,) than short, full modeled vessels of equal interior tonnage, and in the smaller class of vessels from one to two per cent. And that in vessels of the usual type, the larger the vessel, the less the timber, in proportion to internal capacity, used for the shell, by about three-quarters per cent of the capacity for every one hundred tons increase.

The following table will show the advantages that would be given by external measurement to *thin-sided* vessels in their internal capacities for stowage. (In cases where the reduction of thickness lessened the weight of

hull also, of course there would be an advantage for carrying dead-weight cargoes.)

Class of vessels.	Amount per cent of the internal capacity that is due to one inch thickness of the shell.	Number of inches the shell of the oak vessel is thinner than that of the fir vessel.	Number of inches the shell of the iron vessel is thinner than that of the oak vessel.	Number of inches the shell of the iron vessel is thinner than that of the fir vessel.
Tons.	Per cent.	Inches.	Inches.	Inches.
1,000	1 nearly	7.54	14 nearly	21.46
500	1.46	4.68	10.96	15.64
200	2.09	4.78	8.9	13.68

Now, if these vessels in each of the above classes be built of the same external form and dimensions, it is plain the iron vessels would be able to contain more goods than the wooden ones, and the oak vessels would also contain more than the fir, because of the disparity in thickness of shells.

The following table will present a synopsis of these advantages:—

Class of vessels.	Advantage of oak over fir vessel.	Advantage of iron over oak vessel.	Advantage of iron over fir vessel.
Tons.	Per cent.	Per cent.	Per cent.
1,000	7.54	14.	21.46
500	6.8	16.	22.8
200	10.	18.6	28.6

These tables are predicated upon the hypothesis that the vessels are all to be engaged in freighting stowage goods, by which is meant goods that fill the hold before the vessel is brought down in the water to the limit of a safe sea trim. If these vessels should be employed in carrying dead-weight cargoes, or their equivalents, the interior capacity would not then limit the amount of cargo to be taken on board, but this limit would be fixed by the external bulk of the ship in conjunction with her own weight. The thickness of the shell, or sides and bottom of hull, would not in this case, as in the other, exert an influence as mere thickness, subtracting from the capacity; it could act only as increasing or diminishing the aggregation of materials, and thereby determining the density or weight of the hull. Instead of considering the thickness, we would now investigate the weight of shell, and it is apparent that the vessels weighing least would carry most, all other conditions being the same.

It is not easy to procure the requisite data for comparing the weights of iron and wooden vessels of every description, and such tables as we have seen cannot be implicitly depended upon for correctness, but we will here assume that the following results of inductive calculations from iron and oak-built steamers and sailing ships in the British navy are sufficiently correct.

In the case of *steam* vessels of equal displacement, the vessel built of *iron* is more buoyant than the vessel built of oak, by about 16 per cent of the weight of the wood hull. In the case of *sailing* vessels, the iron hull is more buoyant than the wood, by about 23 per cent of the weight of the wood hull. It follows, that an iron sailing ship will carry about 13 per cent greater weight of cargo than an oak-built one of equal displacement; and an iron steamer about 9 per cent more than her consort of oak. But it can be shown, that a few good oak ships have been built, even in British dockyards, that weighed no more proportionately than some of the heavier iron ships, and we are much inclined to doubt the superior carrying power of English iron over American shipping built of

mixed woods. In the case of oak and fir built ships, the latter, weighing from 10 to 15 per cent less, would carry from 5 to 8 per cent more dead-weight cargo. It may be calculated that iron shipping would not certainly have a greater advantage over fir than fir over oak in any case.

Let us now reverse the system of admeasurement, taking internal for external, and suppose the foregoing three classes of vessels to be of equal inferior dimensions, form, and capacity. All classes would evidently fare alike for advantages, there being none should they be employed in freighting *stowage* goods. But match the fir vessels against the iron to carry dead-weight cargoes, and the tables would be turned; the inequalities of admeasurement would again become striking.

The following table will show the relative advantages of *thick-sided* (American) vessels for carrying heavy cargoes under a system of simple internal measurement:—

Class of vessels.	Advantages of oak over iron vessels.		Advantages of fir over oak vessels. Per cent.	Advantages of fir over iron vessels.	
	Per cent.			Per cent.	
Tons.	Steam.	Sail.		Steam.	Sail.
1,000	6	2	8.54	14.54	10.54
500	10	6	8.	18.	14.
200	11	7	10.	21.	17.

It is scarcely possible to arrive at exactness in these tables, but enough of truth can be shown in them to make it plain that any partial system of admeasurement cannot be applied with equal propriety to all vessels, because they are so variously constructed and employed. The greatest advantage, as above, is of wood over iron steamers; the reason is that iron vessels of the same dimensions and gross tonnage, whether to be propelled by steam or wind, are built of the same scantling, or thickness and strength; whereas wooden vessels, if intended for steam propulsion, are always constructed of less scantling or amount of shell than those for sail power. According to Lloyd's Rules for the Regulation of British and Foreign Shipping, "steam vessels under 300 tons may have the scantlings of a sailing vessel of *one-third* less tonnage, and those above 300 tons, the scantlings of a sailing vessel of *one-fourth* less tonnage.

It is estimated in England that about three-fourths of the whole number of cargoes carried consist of stowage goods, not dead-weight; we think the proportion is rather less in the United States, especially when we include with dead-weight cargoes those which are manifestly equivalent thereto; for instance, hay, lumber, timber, staves, wood, &c.; yachts and ships-of-war should also be admeasured, and may be included with the shipping of this country that carries heavy cargoes. Perhaps one-half the tonnage of the United States may be thus classified.

It has been urged by some persistent advocates of internal admeasurement that if vessels were measured externally, alone, it would influence ship-builders to reduce the thickness of the hulls, and thus produce unseaworthy vessels; but, on the other hand, should the measurement be internal, it would serve to encourage the building of still stronger and better ships than now used, by consequence of the law disregarding the thickness of shell. But this argument weighs nothing with builders and owners constructing vessels to carry dead-weight cargoes; with them, if the external bulk of hull is not to be computed in tonnage, it may appear proper to unduly increase the shell thickness, for thereby internal tonnage would be diminished, and the ship made to carry immensely in proportion thereto.

There is no better way to deal with ship tonnage, and leave every owner and builder at liberty to construct shipping suitable to each particular trade, and induce the fabrication of the strongest, swiftest, best, and safest descriptions, than to measure all vessels both internally and externally. The difference between the tonnage, exterior and interior, would exhibit *the tonnage of the shell*, and show, at a glance, of how much material it was composed. The *mean tonnage* would correctly represent the average utility of a ship, or her value for general usefulness—heavy or light freighting. The capacity for stowage would be furnished by the *tonnage of the hold*; and the accommodation for passengers by the *tonnage of the cabins*; and the capability for burden would be shown by *the tonnage of displacement*, or that of the external bulk. The external measurement should be so exhibited as to reveal the weight of a ship, when her light draught of water is defined, and show by a scale (which may be copied from the register and hung up in counting-house or cabin) how many tons of dead-weight she will carry when immersed to any given line of flotation; and likewise, what proportions of buoyancy remains, as reserve power, for the contingencies of inclement weather.

With regard to the payment of dues, taxes, and charges rateable *per "tonnage,"* these ought to be made on capacity or displacement, according to the employment of a vessel in every case—the true principle being to take the same basis for assessments as depended on for profits; but, as this might be rather difficult in practice, and sometimes indeterminable, perhaps it would be best to fix upon one or the other, or the *mean* of the two mensurations, as a standard. In the generality of cases, the mean tonnage would serve as a useful criterion of value by which to build, buy, and sell shipping, since it would have an equalizing action between the opposing objects of marine construction—some vessels being intended for burden and others for capacity mainly. We do not see why it would not be eligible also for the fiscal purposes of the government. But the shipping community need not, and should not, like government, be confined to one standard only; utility requires two, and a third can be evolved from these whenever demanded. Moreover, it should be kept in view, that the admensuration of vessels is an institution for the convenience of those whose interests are bound up in shipping; and although it must be conducted by government officers, yet the people are more deeply interested in it than the government can be, in this country at least.

The system of internal measurement which we would recommend for adoption, is that now in use in Great Britain; we have shown its general provisions in our first article, at page 561. In practice its results express the entire interior cubical capacity of a ship in tons of 100 cubic feet each; so that it is only necessary to multiply such capacity by 100 (adding two cyphers to the right) and the entire internal space of the vessel, in cubic feet, is immediately shown, and from which an owner can calculate the net space in cubic feet for stowage of cargo, by first making such deductions for passengers, provisions, stores, &c., as the circumstances of the particular voyage may require. The deductions necessary to be made from the interior tonnage of the various sizes of vessels, and according to the different lengths of voyages, will range from 15 to 35 per cent; but it is considered in England, under the experience of the new and present law, that for the average of cases, to find the measurement cargo, of 40 feet to the ton, which a ship can carry, it will answer to multiply

the number of register tons contained under her tonnage deck, as shown separately in the certificate of registry, by the factor $1\frac{7}{8}$, (or 1.87,) the product being the approximation sought. In the case of steam vessels, the spaces occupied by the machinery, fuel, and passenger's cabins, under the deck, must first be deducted, before the measurement factor is applied.

The register tonnage given to vessels under this system appears to be less than by the law of 1836, called "new measurement," which it has superseded. From the results of two years' experience in remeasuring the shipping of Great Britain, the average diminution of tonnage amounts to about $7\frac{1}{2}$ per cent, on about 6,000 ships. The greatest and least deviations are about 20 and 3 per cent; and as there can be no doubt of the present law giving to each ship with practical accuracy her entire internal capacity in tons of 100 cubic feet each, the result shows to what extent the former law was imperfect in its operation.

The system of external measurement which we advocate for adoption in conjunction with the above, would differ in no respect from it, except in being applied outside the vessel instead of inside. It would embrace measurements to be taken in the same manner, and computations to be made by the same rules. The external bulk of the ship would be ascertained up to the upper surface of the planking of the upper deck, or to whatever height the vessel may have been constructed to keep out the seas from the interior of the hull. In cases where poops and fore-castles may be appropriated to freight or passengers, the same would be measured externally as internally. The cubature, being found in feet, should be divided by 100, the same as for internal measurement, to find the tonnage. A scale of displacement, showing the vertical distribution of *buoyancy* from the keel to the upper surface of deck, should accompany the register; and from it could be found, at a glance, the number of tons of displacement, of 100 cubic feet each, contained between any given light line of flotation and one to which it might be deemed desirable to load a ship; which being multiplied by the factor $2\frac{6}{10}$, (or 2.86,) would show the dead-weight cargo that could be carried by such vessel. Many other useful problems could be solved by the aid of such a scale of tonnage.*

This two-fold system would constitute a foundation for scientific investigations of the powers and capabilities of shipping, that can be obtained in no other way. The two measurements in conjunction, would complete a basis for all the useful estimates ever required by merchants, masters, owners, or architects. Those who desired could know, relatively, all about vessels in which they were dealing—their capacity, burden, weight and bulk of shell, distribution of buoyancy, &c., and possess the data for analyzing their sailing and carrying qualities, and also the means for reproducing their forms, if desirable, even after the destruction of models, drafts, and moulds, and the annihilation of the vessels themselves, so long as the records of the Custom-house should be preserved. By the aid of such knowledge as this complete system would afford, the ship-owner could establish consistent rules for his own guidance in purchasing vessels; and the improvements in ship-building could be demonstrated by sound principles of utility—changes which are not improvements could

* The writer believes he was the first in this country to calculate and draw a full scale of displacement to the height of the deck, fore and aft, for above purposes, and place it in a vessel's cabin, which he did for the topsail schooner *Clipper City*, a vessel of his construction, on Lake Michigan.

be shown in their true character. But we cannot occupy the space necessary to elucidate and illustrate all the advantages of a complete system of tonnage registration, nor hope to sketch our ideas fully in this brief allusion to them; neither can we here pretend to set forth all the minutia of the processes of admeasurement.

We may, however, advert to a notion held by a few persons, that the method of arriving at a ship's tonnage, under any system, should be so extremely simple that those entirely ignorant of marine architecture, drafting, and calculations would be able to perform it. It may be conceived why Custom-house surveyors might feel inclined to raise this objection to a purely practical and scientific process of admeasurement, which their talents and education did not qualify them to conduct, if such was the case, but surely no intelligent and disinterested mind is incapable of appreciating a true mode of tonnage, and agreeing to the propriety of its application by qualified officials. It has been shown that any, except legitimate modes, must fail to work equitably and uniformly, or furnish correct results; and if unqualified persons cannot conduct such processes as are necessary to ascertain the *true* tonnage of vessels, then those who may be so qualified should perform them, no matter if it should necessitate an entire change in the *personnel* of the measuring surveyors, or the establishment of a new branch of surveyorship in the customs.

In England, a competent naval architect has been appointed surveyor-general of shipping, and to his office, at London, are transmitted the returns of surveys made by his assistants at all the ports in the kingdom. Over these returns the surveyor-general exercises a close supervision; and by means of detective curves applied to the measurements, and the transverse areas of vessels, shown to have been surveyed, he proves the correctness of the results attained by his subordinates. Errors amounting to only *one-third* of a ton can be readily detected; and it is found, that with all the care induced by the certainty that any mistakes will be discovered at the central office, still it will happen that they do occur occasionally, proving that some check of this kind would be absolutely necessary under any law of admeasurement. The surveyor is also continually finding errors that have been practiced, by accident or design, under the former law, amounting to from 5 to 15 per cent. From these facts additional evidence may be gathered, not only of the propriety of entrusting such important operations, as the measurement and registry of shipping, to qualified officers, but of having a system of tonnage worthy of the ministrations of enlightened men.

One of the advantages to be gained by adopting the same processes that are now used in England for computing internal tonnage, will consist in making these the basis of an INTERNATIONAL SYSTEM; and should the external, (or complementary,) system, which we have also proposed, work as usefully as anticipated, there will then be ground for hope that our transatlantic brethren will, in turn, adopt it; and, in which case, we will have conferred an equivalent for the partial system that we propose to borrow from them. Indeed, there are already in Great Britain strong advocates of external measurement, and scientific men can never cease to appreciate its exceeding usefulness from their point of view; but hitherto no practical writer has come forward in that country to unite internal with external admeasurement, and show how they may be rendered pre-eminently useful as co-adjutory systems.

It may be proper to present the reader here with an epitome of the English rule, which is also, and equally, eligible for obtaining tonnage externally.

Length.—Taken inside on tonnage deck, (in all vessels under three decks, the upper deck is the tonnage deck; in all other vessels, the second deck from below,) from inside of plank at stem to inside of midship stern-timber or plank there, (as the case may be;) the length so taken, allowing for rake of bow in the thickness of the deck, and for rake of stern in the thickness of the deck, and one-third of round of beam also, is to be divided into the prescribed number of equal parts (which determines the stations of the areas) according to the length as follows:—

Class 1.....	Length of 50 feet and under into 4 equal parts.
“ 2.....	“ above 50 to 120 feet “ 6 “
“ 3.....	“ “ 120 to 180 “ “ 8 “
“ 4.....	“ “ 180 to 225 “ “ 10 “
“ 5.....	“ “ 225 and upwards into 12 “

Areas.—Area No. 1 is at the extreme limit of the bow. Area No. 2 is at the first point of division of the length. The rest are numbered in succession, the last being at the extreme limit of the stern.

Depths.—Taken at each point of division of the length or station of each area, from the under side of tonnage deck to the ceiling at inner edge of timber-strake, deducting therefrom one-third of the round of beam; the depths so taken are to be divided into four equal parts, if midship depth should not exceed 16 feet, otherwise into six equal parts.

Breadths.—Taken at each point of division of the depths, and also at the upper and lower points of the depths.

For the tonnage, apply Sterling's rule of alternate multipliers to determine, first, the areas, at their stations, from the breadths above directed to be taken; next, by the same rule, compute the contents from the areas and the equal parts of length; finally, divide the result, in cubic feet, by 100, (cutting off two figures at the right,) and the quotient will be the internal tonnage sought.

To obtain the external measurement of a vessel by the same procedure, the depths may be taken from the top of deck, (deducting one-third of the round of beam,) to the external surface of the garboard-strake, (allowance being made for its extra thickness if such is the case,) and re-divided, so that the breadths may be taken at equal distances apart; the breadths must next be taken from outside to outside of the plank of the hull. The remainder of the process will be identical with that described for internal measurement. The most convenient method for getting the measurements *through* the hull of wooden vessels would be by boring with an auger in the direction they are required to be taken, where this may be done. But this course would not be practicable for iron ships, few of which, however, are built in the United States.

A better way to get the measurements of vessels for external survey, (especially the breadths, which would be most difficult,) would consist in delineating the internal sections, at the stations of areas, which had previously been obtained for internal survey, and then ascertain the thickness of the hull in a right angular direction, at each point where a breadth or depth had been taken; then, by the aid of drawing, describe the external sections without the internal, and take measurements from the outside section, so found, for the computation.

The external bulk of vessels may also be calculated from the ship-builder's drawings, the same having first been verified by measurements of the ship, and the thickness of planking likewise ascertained and allowed for. It may be arrived at by a system of measurements taken wholly from the outside of hull, which would be too tedious to describe here. In our remaining space we propose to consider the question of allowances which are, in Great Britain, made to *steam* vessels for the space of hold occupied by the engine-room.

The exemption of the engine-room from tonnage was first introduced in England in 1819, and was obviously intended to encourage the building of vessels for steam navigation, although these grounds of partiality are not indicated in any *public* records. The utility of steam vessels has long been established, and would not seem to require longer the fostering hand of government to sustain and develop their qualities. It is not without reason, therefore, that the owners of British sailing vessels complain that the remission of the engine-room from the chargeable tonnage of the vessel, creates an unfair competition between steam and sailing vessels. In paddle-vessels, about two-fifths, and screw-vessels, one-third, of the gross tonnage is thus exempted from the payment of dues.

On the part of steam vessel owners it is alleged, that the spaces occupied by the engines and boilers—the propelling machinery—being a fixed and permanent abstraction from the capacity, cannot, in justice, be considered as forming any part of the stowage capacity of steam vessels, any more than the spaces occupied by the masts, yards, rigging, and sails—the propelling machinery of sail-vessels—can be considered as forming any part of the capacity of a sailing vessel.

On the other hand, it is contended by the general shipowners, that with regard to the space lost to cargo on account of the engine-room, there is a counterbalancing quality gained, which enables a steam vessel to earn more freight than a sailing vessel in about one third or one-fourth of the time occupied by the latter, since the rate of passage money and freight of goods is from three to four times greater by steam than sail. The saving in the dues on tonnage alone constitute a snug profit to the steamship owner. There being no abatement on tonnage to sailing ships, on account of propelling machinery and space occupied by stores, &c., for longer voyages, none should be made to steam vessels; or, if made to one class, it should also be made to the other. As to the political view of the question, it is alleged, no special encouragement is necessary to insure the use of steam shipping for all proper purposes. It is shown also, that in addition to the engine-room, there are spaces excluded in its non-measurement which are totally unconnected with its services; for instance, the spaces in the larger class of vessels betwixt decks above the side bunkers, which are legally fitted and used as store-rooms or passenger's cabins, and these spaces cannot certainly have any claims to a reservation from admeasurement.

Notwithstanding these considerations, Great Britain pursues the policy of fostering, at the expense of sailing vessels, the use of an immense fleet of coasting steamers, and largely increasing the number engaged in foreign trade. The steam tonnage of that country may now be set down as about 12 per cent of the total tonnage of her mercantile marine, whereas the statistics will show it to be about one-third less, owing to the diminished measurement assigned to this class of shipping. As we are not able to

appreciate the propriety of thus leaving out of computation any space of hold, or bulk of displacement, our approval cannot be given to this feature of the English law; and we can only hope that it may yet be changed, for the evil is one that affects American commerce, at least to the extent that our shipping, both sail and steam, is brought into competition with the *steam vessels* of England. The trade with that country, under this prime influence, is fast passing into the hands of her *iron screw steamers*, and the best portion of it may soon be monopolized by them.

W. W. B.

Art. II.—DEBTS AND FINANCES OF THE STATES OF THE UNION.

WITH REFERENCE TO THEIR GENERAL CONDITION AND PROSPERITY.

NUMBER XII.

WISCONSIN.

TRACT OF COUNTRY—LATITUDE—BOUNDARY—SURFACE OF COUNTRY—RIVERS—PORTAGE CANAL—LAKE SHORE—FIRST SETTLEMENT—TERRITORY—ERECTED INTO A STATE—GRANT OF LANDS—AREA—DISTRIBUTION OF LANDS—ANNUAL SALES—SCHOOL LANDS—POPULATION AND VALUATION—REVENUES AND EXPENSES—PRODUCTS OF THE STATE—VALUE—COMPARATIVE PRODUCTS—RAILROADS—LAND GRANTS—CORRUPTION—COUNTY LOANS—LAW OF FORECLOSURE—BANKING LAW—BANKS—SECURITY FOR CIRCULATION—HARD CURRENCY ADVISED, ETC.

THE large tract of land now embraced in the State of Wisconsin has, within a very few years only, been redeemed from the grasp of the savage, but it has grown with great rapidity in numbers and wealth. The eastern boundary is Lake Michigan, and it is separated from Illinois on the south by the 40° 30' line of latitude, which strikes the Mississippi River opposite Dubuque, Iowa. That river forms its western boundary to the line 49° north latitude. This area embraces 53,924 square miles, and forms a part of the great table land of North America, having a general elevation of 800 to 1,200 feet above the surface of the sea, yet nowhere does the highest point rise more than 2,000 feet above the general level. A hilly tract stretches from Lake Superior west to the head of Rock River, between the Fox and Menomonee rivers, which both discharge into Green Bay. This ridge is called the Porcupine Hills. The region alternates in heavy pine timber and ponds, swamps, and extensive flats. By far the greater portion of the territory is prairie, with occasional strips of woodland on the rivers. The soil is of the highest fertility, and well watered. The chief rivers are the Wisconsin and the Fox. The former is in its length 550 miles; rising in the northern part of the State, it pursues a southerly course until it reaches latitude 43° 30', in the middle of the State, when it turns abruptly to the west, forming the Great Bend, and running west-southwest, falls into the Mississippi River. It is navigable to the Great Bend, at seasons when the waters are up. From the Great Bend is a *Portage*, or carrying place, of one mile, to the Fox River. In wet seasons this may be passed in loaded canoes to connect the two rivers. The Fox River rises in the north, and runs parallel to the Wisconsin for some distance, when it turns at the portage abruptly to the north, receiving Wolf River in its course, and expanding into Lake

Winnebago. There are a few rapids, but no obstacle to down navigation until the waters flow into Green Bay. The position of the two rivers point them out as one of the great avenues of communication between the lakes and the Mississippi. This has been undertaken in the shape of steam navigation, aided by a grant of lands to the Fox and Wisconsin River Improvement Company. Although the Fox and the Wisconsin run within gun-shot of each other, the latter is several feet higher than the former. Hence the Portage Canal has been dug of sufficient size to float steamboats of considerable dimensions from one river to the other. By this means a sloop might come down the Wisconsin, and, reaching the Fox, pass into the lake, and thence to the Atlantic. The City of Portage, which stands on the Fox River, opposite Fort Winnebago, is not more than fifteen years old, and has had many difficulties to contend with, but it has grown into very considerable importance. It has graded streets, several beautiful blocks built with pale brick similar to that made at Milwaukee, and several very pretty churches. At the recent session of the Wisconsin Legislature, the Committee on Internal Improvement report that the lands already selected by said company, and confirmed by the Commissioners of the Land-office, amount to 415,959.86 acres, according to the report of the Select Committee of the Assembly of 1856. In addition to the above quantity of land, the company claim, under an act of Congress passed August 3d, 1854, and a resolution adopted March 3d, 1855, a tract of land equal in quantity to the alternate sections along the Wisconsin River, from Portage to the Mississippi, which would add about 350,000 acres more to the improvement fund. These additional lands have been selected by the company between the Wisconsin and Mississippi rivers, near the latitude of Green Bay; but said selections have not been confirmed to the company by the General Government, and consequently, according to the act of 1856, before referred to, there is no positive appropriation for any improvement of the Wisconsin River.

The Rock River rises in the marshes about Lake Winnebago. It receives the Catfish, or outlet of four lakes, and the Pekatonika, a navigable stream from the lead region, and passes into Illinois, being navigable for steamboats to Kushkanong Lake. There are numerous other smaller streams. The lake shore affords many good harbors, of which the best is Milwaukee, which is the head of a semi-circular indentation of the shore, and is less liable to accumulation of sand than the other harbors of the lake. This territory was, in 1836, occupied by many warlike tribes of Indians, of which the Dahcotas, or confederates, were the chief, numbering 20,000, and the Winnebagos, numbering 4,500, with many others, making probably 35,000 Indians. These retreated rapidly before the advancing whites, when the stream of immigration once set in. In the winter of 1834 and 1835, a number of gentlemen in the county of Oswego, New York, conceived the plan of forming a settlement in the far West. An association was accordingly formed with the view of carrying out this object. In April, 1835, a delegation, designated for the purpose, left for the West on a tour of exploration. Wisconsin, east of Rock River, was at that time mostly an uninhabited wild; a few Indian traders comprised nearly all the white population, north of the Illinois line, between Lake Michigan and the mining country toward the Mississippi. The lands in the eastern part of Wisconsin had not yet been surveyed,

nor were they brought into market until the spring of 1839. The party before mentioned, having examined several points on the western shore of the lake, finally fixed upon Pike Creek, as a suitable location for the building of a town. Claims were accordingly made to several hundred acres of land, and the work of preparing temporary accommodation for the reception of families was immediately entered upon. During the summer of the same year a considerable number of families arrived from Oswego County and various other parts of the East, a few of which settled in the prospective village, but mostly on the prairie and adjoining country. The first house (except cabins or shanties) was built on the island between the north and south mouths of Pike Creek. It was constructed of logs, and subsequently converted into a tavern, and was, for a considerable time, the only house of public entertainment in the place. The first merchandise brought into the place for sale was also kept in the same building. The first frame building was erected in August, 1835, on the point near the south mouth of Pike Creek.

The Territory of Wisconsin was set off from Michigan, and organized under a distinct territorial government, by an act of Congress, in April, 1836. At that time, the Territory of Wisconsin included within its limits the present State of Iowa. In the same year Congress appropriated \$25,000 for the building of a territorial capitol, and \$5,000 for the purchase of a library, for the use of the Legislative Assembly. In 1838, Congress granted the further sum of \$20,000, to be applied to the completion of the territorial capitol. Owing, however, to the wrong application of the funds, the appropriations of Congress failed to complete the capitol; it remained unfinished until the year 1844, when the county of Dane completed it, at an expense of about \$2,000. The capitol was located at Madison by an act of the Legislative Assembly in 1836. Milwaukee, which has the best harbor, was settled in 1835.

The first session of the Legislature of Wisconsin was held at Belmont, in Iowa County, in 1836. At this session three banks were incorporated, besides which, sundry other corporations were created. The second session of the Legislature was held at Burlington, in the present State of Iowa; the third session was held at Madison in 1838, at which place all the subsequent sessions have been held. In June, 1838, Iowa was erected into a separate territory, comprising that portion of country west of the Mississippi River formerly included in the limits of Wisconsin.

The settlement then progressed rapidly, and in 1840 the number of inhabitants in the territory reached 30,945, and the valuation of the property was \$8,077,200. The territory was admitted into the Union as a State in 1848, and at the next Federal census, taken in 1850, it numbered 305,191 souls. The progress of the land settlement, from that date to the present time, is expressed in the following table, showing the annual sales down to the close of the year 1857. Wisconsin received the usual grant of 500,000 acres from Congress on her admission into the Union as a State. Her grant for schools also comprised, as usual, every sixteenth section in each township, equal to one thirty-sixth of all the lands in the Territory, set apart by Congress for the support of common schools. Congress granted to Wisconsin 46,000 acres of land for the establishment of a university of learning.

ANNUAL SALES OF LAND IN THE TERRITORY AND STATE OF WISCONSIN.

1831	6,845	1842	126,954	1851	75,187
1834	14,354	1843	165,860	1852	25,287
1835	220,040	1844	258,412	1853	50,219
1836	639,278	1845	430,513	1854	1,780,508
1837	174,002	1846	687,933	1855	1,573,015
1838	84,795	1847	630,575	1856	668,405
1839	647,284	1848	232,125	1857	195,690
1840	129,149	1849	69,164		
1841	100,426	1850	58,390	Total sales....	9,262,863

The disposition of the whole surface of the State has been as follows:

Area.....	acres	34,511,360
Sold as above.....	9,262,863	
Grants for schools.....	1,004,728	
“ improvements.....	1,069,371	
“ to individuals.....	5,706	
“ for seats of government.....	6,400	
“ military services.....	4,730,137	
“ of salines to State.....	46,080	
Indian reserves.....	137,894	
Private claims.....	36,881	
Grants of swamp lands.....	2,350,000	
“ to railroads.....	1,622,800	
		20,272,860
Balance, June 1st, 1857.....		14,238,500

The direct sales of lands by the Federal Government have been mostly to settlers, and have been accompanied by sales of lands by the State from the grants for schools, improvements, swamp lands, &c., also by those of military grants. The disposition of the school and swamp lands of the State has also been very satisfactory. The latter were granted to the States within which they lie by act of Congress of 1850, in order to enable the States to reclaim them. By this act the expenses of sale were first to be deducted, and 25 per cent of the balance of sales was to be applied to the expenses of drainage. The remaining 75 per cent forms part of the school fund. In the past year, 1857, there was sold of all these lands 992,374 acres, for \$1,413,911, being an excess of \$145,116 over the appraised values. Of the amount of sales, \$355,908 was paid, and the remainder is on interest at 7 per cent. The whole amount of school and swamp lands granted is, it appears, 2,354,000 acres, and the sales already have created the school fund as follows:—

School land certificates.....	\$1,737,988
Swamp land certificates.....	642,559
School fund loans.....	667,993
Total on interest at 7 per cent.....	\$3,048,540

The net money received from land sales in 1857 was \$291,932, and this was loaned to 796 different persons, some in each county of the State. No loan is over \$500, and the average is under \$400. From these sources the amount of money applicable to the support of schools this year is \$246,000.

The quantity of land which has thus come under the plow had reached, in round numbers, 13,000,000 acres in farms, taxed in 1857, showing that a considerable proportion of all the lands disposed of has come under

cultivation. The progress in this respect may be gathered from the following table:—

Years.	Lands sold, acres.	Population.	Valuation.	Taxes.
1840	1,916,907	30,945	\$8,077,200	.....
1850	4,910,436	305,191	42,056,595	\$90,200
1855	8,398,768	552,100	72,912,318	259,420
1857	9,262,863	700,000	150,000,000	432,793

These are the quantities of Federal lands only sold to that year. The revenues of the State have been derived mostly from a tax on the total valuation, and this has yielded the following revenue annually since the formation of the State government. It will be observed that the expenses have increased in a ratio a little faster than the revenue, large as that has been, and has resulted in a small debt. The rapid increase of banking and railroads has afforded new subjects of taxation, which have largely added to the State revenues:—

Years.	Revenues.	Expenses.	Years.	Revenues.	Expenses.
1848	\$13,499 56	\$13,472 26	1853	\$152,296 44	\$160,407 14
1849	58,059 94	78,085 73	1854	191,299 40	222,154 12
1850	94,200 31	62,746 20	1855	259,420 84	273,057 72
1851	75,990 27	101,885 98	1856	388,363 84	395,355 87
1852	135,155 52	136,096 23	1857	432,793 77	442,756 10

The estimates of expenditure for the year 1858 are \$525,824 25, including \$7,000 interest on the State debt. The resources to meet this expenditure are as follows:—

State tax, levy of 1857	\$300,000	Hawkers and peddlers	\$300
Bank tax, 1858	60,000	Arrearages due	70,735
Railroad tax, 1858	15,000	On hand, Sept. 30, 1857	5,143
Plank-road tax, 1858	200		
Tax on suits, 1858	4,000	Total	\$455,478

The valuation of property for 1857 is as follows, bearing a tax of two mills:—

	1850.	1857.
Number of acres .....	.....	12,917,756
Value of lands .....	.....	\$47,748,402
“ city and village lots	\$22,458,442	15,912,207
“ personal property	4,257,083	6,256,411
Aggregate value assessed	\$26,755,525	\$69,918,020
“ “ equalized	42,056,595	150,000,000

The money in the treasury of Wisconsin was composed as follows at three periods:—

	Specie.	Wisconsin currency.	Total.
March 31	\$72,231	\$35,119	\$108,350
June 30	31,159	92,392	123,551
September 30	46,539	137,520	184,059

The quantity of lands taxed, it appears, has exceeded, by more than three-and-a-half million acres, the quantity sold by the Federal Government, showing the quantity that has been derived from the State grants. The following table shows the manner in which these lands have come into cultivation, as expressed by the results. The leading products are by a State census for 1857, (which is incomplete,) as follows, as compared with the Federal census for 1850, and quantities for 1840:—

AGRICULTURAL PRODUCTS OF WISCONSIN.

	1857.			1850.		1840.
	Acres.	Quantity.	Value.	Quantity.	Value.	Quantity.
Barley bush.	19,504	408,885	\$399,178	209,692	\$157,269	11,184
Buckwheat.	7,986	118,906	70,440	78,878	47,927	10,654
Clover. lbs.		124,079	21,886	24,181	1,449	.....
Corn bush.	285,339	5,100,790	2,485,594	1,988,979	994,489	379,359
Flax lbs.		6,808	540	68,393	5,471	.....
Hay tons	327,379	519,547	2,597,785	275,662	2,756,620	30,938
Oats bush.	193,609	6,312,304	2,707,800	3,414,672	1,195,135	406,514
Potatoes	22,858	2,318,694	2,112,470	1,402,956	561,270	419,608
Rye	15,050	220,530	136,669	81,253	56,877	1,965
Wheat.	521,393	8,717,756	8,101,090	4,286,131	3,877,518	212,116
Butter. lbs.		6,655,696	1,069,914	3,633,250	.....	.....
Cheese.		443,933	48,653	400,283	.....	.....
Cattle No.		219,561	6,791,200	183,433	.....	30,269
Swine		177,810	662,159	159,276	.....	51,380
Cattle slaughtered		22,148	533,950	.....	.....	.....
Sheep " " "		42,701	103,535	.....	920,178	.....
Swine " " "		153,746	1,654,120	.....	.....	.....
Horses.		74,834	6,379,657	80,179	.....	5,735
Sheep.		312,215	608,347	124,896	.....	3,462
Wool. lbs.		939,806	266,630	253,963	.....	6,777
Sugar		1,327,644	80,207	610,976	32,524	135,288
Whisky galls.		301,512	74,950	.....	.....	.....
Boots and shoes.		77,341	194,130	.....	.....	.....
Cottons yards		19,405	1,898	.....	.....	.....
Wine galls.		1,619	3,207	113	226	.....
Lead. lbs.		22,706,700	571,840	.....	.....	15,129,350

These figures for 1857, although very imperfect, and falling far short of the truth, indicate the great advance in products which the State has undergone, giving a large surplus to send out of the State. This surplus, as well as its availability, has greatly been enhanced by the construction and operation of railroads. Of these, there are in Wisconsin, a country peculiarly adapted to their construction, ten in operation, with a length of 718 miles open, having cost \$19,295,842. A considerable portion of this large sum has been spent within the State for the reward of labor and the consumption of produce. It is very clear that such an expenditure, being equal to \$50 per head of the average population of the last five years, in addition to the sums brought in by immigrants, has had a powerful effect upon the fortunes of so young a State, and has tended to push railroad enterprises to an extreme. The production of natural wealth has not been neglected, however. We compile the quantities and value of grain produced in the years 1850 and 1857, as in the above table, as follows:—

	1850.		1857.	
	Quantity.	Value.	Quantity.	Value.
Wheat bush.	4,286,131	\$3,857,518	8,717,756	\$8,101,090
Oats	3,414,672	1,195,135	6,312,304	2,707,800
Corn	1,988,979	994,489	5,100,790	2,485,594
Barley	209,692	157,269	408,885	399,178
Buckwheat.	78,878	47,927	118,906	70,440
Rye.	81,253	56,877	220,530	136,669
Total.	10,559,605	\$5,309,235	20,979,171	\$13,900,771

This return for 1857, it will be remembered, is short—seventeen counties out of fifty-one having omitted their returns. The results are, however, sufficiently striking, since in thirty-four counties the quantity raised

in 1857 was double what the whole State raised in 1850. The value of these crops per annum has increased by a sum equal to half the whole expenditure upon the railroads, and these roads are now ready to pour into Southport, Racine, and Milwaukee the swelling crops of that fertile region, no longer consumed upon the spot by railroad builders. The exports of domestic produce from the country from the port of Milwaukee was, in 1857, \$522,044. The construction of these railroads has been without State aid, except in so far as the grants of land by the Federal Government to the State were made over to the railroads. The following is a table of the roads in operation—the aggregate length opened is 830 miles, and about 1,162 miles are still to be completed on these roads:—

WISCONSIN RAILROADS IN OPERATION.

Railroads.	From.	To.	Length, miles.	Cost. Dollars.
Milwaukee and Mississippi.....	Milwaukee.....	Prairie du Chien.....	192	5,153,076
Janesville Branch.....	Milton.....	Janesville.....	18	
Southern Line.....	Janesville.....	Monroe.....	33	
Chicago and Fond du Lac.....	Chicago.....	Janesville.....	91	3,065,000
Middle Division.....	Watertown.....	La Crosse.....	20	
Northern Division.....	La Crosse.....	Oshkosh.....	51	
Beloit and Madison.....	Beloit.....	Magnolia.....	14	260,000
La Crosse and Milwaukee.....	Milwaukee.....	New Lisbon.....	138	4,482,615
Watertown Division.....	Columbus.....	Mil. Junction.....	50	
Kenosha and Rockford.....	Kenosha.....	Fox River.....	20	800,000
Mineral Point.....	Warren.....	Mineral Point.....	32	1,000,000
Milwaukee and Horicon.....	Horicon.....	Berlin.....	42	1,101,000
Racine and Mississippi.....	Racine.....	Freeport, Ill.....	101	2,945,015
Wisconsin Central.....	Geneva.....	State Line.....	10	350,000
Milwaukee and Superior.....	Milwaukee.....	Cedarburg.....	18	460,000
Total.....			830	19,716,706

Milwaukee is the great point of convergence for these roads, which have contributed to its growth, and which reciprocally has shown much enterprise in prosecuting them. The law of Congress, aiding in the construction of the roads, was passed in 1856, and the following is a synopsis:—

SYNOPSIS OF THE ACT OF CONGRESS, GRANTING PUBLIC LANDS TO THE STATE OF WISCONSIN TO AID IN THE CONSTRUCTION OF RAILROADS, PASSED JUNE 3, 1856.

SECTION 1 grants in aid of a railroad from Madison or Columbus, by way of Portage City, to the St. Croix River or Lake, between townships 25 and 31, thence to west end of Lake Superior and to Bayfield; also, from Fond du Lac, on Lake Winnebago, northerly to the State line, every alternate section of land, six sections in width, on each side of the railroads; no land to be more than fifteen miles from the roads, to be exclusively applied to construction, and disposed of only as the work progresses.

SEC. 2. Lands within six miles of the road not to be sold for less than double the government minimum price, and must be first offered at public sale.

SEC. 3. The land so granted may be disposed of by the Legislature for the purpose of the roads, and no other.

SEC. 4. The State may dispose of the lands only in the following manner:—A quantity not exceeding 120 sections on a continuous length of 20 miles of road may be sold, and when the Governor shall have certified that any 20 miles of the roads are completed, another like quantity of

land may be sold. If the roads are not completed in ten years, the remaining lands shall revert to the United States.

The distribution of these lands among the companies depended on the Legislature. Accordingly, that body in October, 1856, passed an act directing their appropriation to several companies. Among these was the La Crosse and Milwaukee Railroad Company. This transaction was charged with being corrupt, in consequence of bonds and stocks being given to members of the Legislature. A joint committee of investigation has reported these facts:—

1. Eighteen members of the Senate voted *for* the bill. Of these, *twelve* received in stock and bonds \$165,000, in sums of \$10,000 and \$20,000 each.

2. Sixty-five members of the House voted *for* the bill; and of these, *fifty-two* received \$360,000 in bonds and stock, in sums of from \$5,000 to \$20,000 each.

3. The members who voted *against* the bill, of course received nothing.

4. The following State officers received as follows, viz.:—

Governor.....	\$50,000	Governor's Secretary.....	\$5,000
Controller.....	10,000	Clerks of the House.....	15,000
Lieut.-Governor.....	10,000		

The report then shows that \$257,000 in bonds were also received by other persons, not members of the Legislature or public officers.

The summary of these payments is as follows:—

Paid members of the Senate.....	\$165,000
“ “ “ House.....	360,000
“ State officers.....	90,000
“ other persons.....	257,000
	<hr/>
Aggregate bribes.....	\$872,000

These discoveries have come out partly in consequence of the difficulties of the times, but they will not prevent the prosecution of the work. The direction has been changed, and a strong effort made to push the road through to the river, thus effecting a communication direct between Milwaukee and the “Father of Waters.” To effect this, a new trust deed was executed, by which the land-grant bonds were limited to \$4,000,000, secured by a mortgage upon the road from Portage City to La Crosse, and 307,000 acres of land which the company would be entitled to for building the road sixty-one miles to Tomah.

The constitution of the State of Wisconsin forbids the creation of a State debt to an amount greater than \$100,000, which amount is outstanding, one-half bearing 6 per cent and one-half bearing 7 per cent interest. Notwithstanding this constitutional incapacity of the State to contract debts, however, the Legislature, by a series of acts, has conferred upon counties, towns, cities, and villages, the power of contracting debts, and this has been availed of to a considerable extent during the passion of subscribing to and building railroads, and twenty-four counties have issued bonds to the extent of \$11,489,000 as follows:—

Sheboygan... \$550,000	Rock..... \$160,000	Milwaukee... \$500,000
Outagamie... 365,000	Winnebago.. 500,000	Jefferson..... 1,260,000
Monroe..... 10,000	Racine..... 90,000	Waushara.... 460,000
Fond du Lac . 2,310,000	Waukesha... 410,000	Walworth.... 680,000
Calumet..... 238,000	Dodge..... 345,000	Sauk..... 175,000
Marathon... 10,000	Dane..... 355,000	Waupaca.... 183,000
Marquette... 1,125,000	Washington.. 100,000	Portage..... 200,000
Ozaukee..... 148,000	Columbia.... 415,000	Waukshara... 400,000

There is authorized an additional amount of three-and-a-half millions, which, if availed of, will carry the figure to fifteen millions. The Governor strongly reprobates this evidently evasive system, and advises the immediate repeal of the laws authorizing towns, counties, and villages to loan their credit, and that the cities be restrained from any further loans of a similar character. The large debt is not less onerous because it is weighing upon the people locally. It must be paid sooner or later, and the indisposition to bear burdens which have been inflicted for speculation purposes may be inferred from the following law which was passed March 6, 1858:—

AN ACT RELATING TO FORECLOSURE OF MORTGAGES, AND THE SALE OF LAND UNDER SUCH FORECLOSURE.

The People of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:—

SECTION 1. That in all actions and proceedings at law hereafter commenced under that portion of chapter 84 of the Revised Statutes entitled "Of the powers and proceedings of Courts in Chancery on bills for the foreclosure or satisfaction of mortgages," the defendant or defendants in such action or proceedings shall have six months' time to answer the bill or complaint filed therein, after the service of summons or publication of notice as now required by law, and no default shall be entered in any such action until after the expiration of such time, any law to the contrary notwithstanding.

SEC. 2. Whenever in such action or proceeding judgment shall be entered, or an order made by the court for the sale of mortgaged premises, it shall be before the sale of said premises, upon six months' notice of such sale, as hereinafter provided, and in all cases where, before the passage of this act, judgment has been rendered in any of the courts of this State, or in the District Court of the United States for the district of Wisconsin, in actions to foreclose a mortgage or mortgages, or where an order or decree has been made by any such court for the sale of mortgaged premises, the mortgaged premises shall be sold only upon six months' notice given of the time and place of such sale, which notice shall be given in the manner provided in this act for giving notices of the sale of mortgaged premises.

SEC. 3. It shall be the duty of the sheriff, deputy-sheriff, or other officers appointed by the court to make sale of the premises, immediately after receiving a copy of the order for the sale of the mortgaged premises upon which such proceedings have been instituted, to publish, or cause to be published, notice of the sale of such premises, (unless otherwise ordered by the court,) describing the same therein, as now required by law, in some newspaper of general circulation in the county in which such premises are situated, at least once in each month for the period of six months before sale of the same; and if no newspaper be printed or published in said county, then the same shall be published in some newspaper in an adjoining county, for the time aforesaid, and no sale of mortgaged premises, under foreclosure by action, shall be valid, unless made in accordance with the provisions of this act.

SEC. 4. So much of any law, and such parts or all acts, as contravene the provisions of this act, are, for the purposes of this act, hereby repealed.

SEC. 5. This act shall be immediately published, and shall take effect and be in force from and after its passage and publication.

There is a general banking law in Wisconsin, passed April 19, 1852, which requires the deposit of State stocks as security, to cover the issues. The facilities which this law affords to roll up an apparent capital, by buying stock, and with the bills obtained from the Controller on the pledge of them, repeating the operation until the holder has a large amount of stock drawing interest, has been one cause of a rapid increase of circulation in the State, as follows:—

BANKS OF WISCONSIN.

	Capital.	Circulation.	Specie.
July, 1853.....	\$530,000	\$301,748	\$174,986
January, 1854.....	600,000	485,121	182,482
July, 1854.....	1,250,000	786,216	240,909
January, 1855.....	1,400,000	740,764	334,383
July, 1855.....	1,536,000	930,320	358,127
January, 1856.....	1,870,000	1,060,165	531,713
January, 1857.....	2,955,000	1,702,570	542,938
July, 1857.....	4,205,000	2,231,829	550,488
January, 1858.....	5,940,000	3,215,488	576,543

The nature of the securities lodged for the circulation of the banks is as follows:—

Wisconsin 6s and 7s	\$100,000	Virginia 6s.....	\$232,000
Indiana 5s.....	128,000	Tennessee 6s.....	341,000
Michigan 6s	41,000	North Carolina 6s	125,000
Ohio 6s	26,000	Pennsylvania 5s.....	14,000
Louisiana 6s.....	126,000	Kentucky 5s and 6s.....	47,000
Georgia 6s and 7s	53,500	Missouri 6s	2,004,000
Illinois 6s.....	216,140	California 6s.....	116,000
Railroad 8s.....	77,000	Specie.....	119,901
Total			\$3,862,041

The operation of this banking law has not been entirely satisfactory. The effort to get out circulation seems to involve a mixture of the State accounts with the banks that is by no means desirable, the more so that an existing law prohibits the receiving anything but gold and silver coin in payment for public dues. The great expansion of the banks, and the difficulties of the past year, have led to the utter disregard of that law, and Governor Randall advises a more strict enforcement of the sub-treasury principle.

The Western States seem doomed in their outset to suffer from the evils of too expanded credits, and Wisconsin has not been an exception. She is, however, possessed of a country, people, and railroads, with ports and business connections, which will carry her through difficulties that were found more formidable in the case of other States eighteen years since.

JOURNAL OF MERCANTILE LAW.

ADMIRALTY—DAMAGES TO CARGO—DEPOSITION—STOWAGE.

In the United States District Court, April 26, Before Judge Betts. Decisions in admiralty. Charles H. Jones, *et al.*, vs. the proceeds of the cargo of the ship Richmond.

The ship Richmond being wrecked in Behring's Straits while on a whaling voyage, her cargo of oil and bone was purchased by the masters of the ships Elizabeth Frith, Panama, and Junior, and brought to a port of safety. The owners of the Richmond libeled that portion of the cargo brought by the first two vessels, claiming that the sale was not a valid one. The suit was decided by the Supreme Court at Washington, (19 How. R., 150,) in favor of the libelants, decreeing that they recover the proceeds after deducting salvage.

The present action is against that portion of the cargo brought by the ship Junior.

POINTS RULED IN THE DECISION OF THE COURT.

1. The case made by the multifarious facts and witnesses produced on the hearing of this cause differs in no essential particulars from the one tried in the Supreme Court of the United States upon the same subject matter. (Owners of the ship Richmond vs. the owners of the ship Elizabeth Frith, 19 How. R., 150.)

2. The additional proofs given in this case are mostly cumulative, (2 Curtis, C. C. R., 20; 15 John, R., 413,) and also speculative and hypothetical in their character, not capable of determining positively the fact they were used to establish, *i. e.*, that the ship Junior would be able to catch and secure whales sufficient to produce the quantity of oil and bone produced from the ship Richmond in less time than was occupied by the Junior in removing the same quantity of each from the wreck of the Richmond. Besides, the Supreme Court had considered and determined, in its judgment, the value of that species of evidence.

3. The Court will hold the decision of the Supreme Court upon the effect of the proofs in that cause to be conclusive upon the weight and value of the like testimony in this.

4. Accordingly, the transaction between the two ships in Behring's Straits on board the wreck of the Richmond must, for the purposes of this trial, be regarded as salvage service by the ship and crew of the Junior, and not a purchase of the oil and bone by the master of the latter from the master of the Richmond, which vested the right of property in the owners of the Junior.

5. The owners of the wrecked ship are entitled to call the owners of the Junior to account in this Court for the value of such salvaged property, over and above satisfying out of the salvage services performed.

6. The Court of Admiralty has jurisdiction of the cause to that end, and the jurisdiction is not dependent upon the fact that the salvaged property was arrested or brought within the territorial authority of this Court.

7. An action *in rem* may be instituted and prosecuted to judgment in this Court, without the arrest of the property proceeded against, or its presence within the territorial jurisdiction of this Court. This necessarily is so when the process issues against rights and credits, and may be the case also in respect to proceeds of ships and other property. (Munroe vs. the Almedia, 10 Whit., 473.) A citation or monition to the party holding the property is adequate service to authorize the Court, by decree against the party personally, to compel him to fulfill the decree, (1 Blatch. and How. Rep., 34; *ibid.* 525, 535; 1 Paine Ro., 625; 4 Cranch, 22, 24; 1 Gel., 75; 10 White., 473; 9 Peters, 300.)

The practice of the English Admiralty is to the same effect (1 Hagg., 335; 1 Abbott Ad. R., 4, 5,) and the personal appearance of the defendants, by stipulation and answer, is equivalent to an attachment of the property itself.

8. The process prayed for in the libel was one in due form of law, according to the course of Courts of Admiralty and of this Court, against the proceeds of the cargo, materials, and furniture of the ship Richmond, and that the defendants (by name) and each of them, and all persons having any right thereto, &c., "may be cited to appear and answer the matters alleged and proposed," &c.

9. The usual process *in rem* against the effects named, was issued in connection with a citation or monition to the defendants, personally to appear and answer the libel.

10. This process was returned to the marshal, personally served on one of the defendants, and all of them appeared in open court by their proctors, and made their appearance, "*apud acta* to the cause," and subsequently filed their answer, contesting the merits of the case, without taking exception by pleading to the form or sufficiency of the process, or its mode of service.

11. This is a recognition of the jurisdiction of the Court over the case, and of the regularity of the proceedings in instituting the suit. A protest, demurrer, or plea to the jurisdiction, or exception to the process, must be taken previous to a full answer to the merits, (2 Brown, Civ. and Ad., 414; Dunlap's Pr., 180, 185; Conklin's Pr., ch. 8; Betts' Pr., 48; cases as cited,) unless the want of jurisdiction is patent on the libel.

12. Nor can the defendants legitimately avail themselves of limitation of time or staleness of the demand, without interposing a defensive allegation to the libel, either being applied as causes of bar to the action. (2 Brown, Civ. and Ad., 406, 414.)

13. The delay of this prosecution is reasonably accounted for by the pending of the case of *Post vs. Jones*, (19 How., 161.) in the Supreme Court, which related to this wreck and salvage, and involved substantially the merits of this case, and of which the defendants were cognizant; and also by the correspondence between the parties, and is sufficient to protect the libelants from the exception of staleness to their demand.

14. The testimony of the witnesses, Cheny and Carr, is admissible, *ex necessitate*, notwithstanding their apparent interest in the suit, they being salvors in the transaction, (2 Hagg., 151; *ib.*, 145; 1 Summ., 400; *ib.*, 329;) besides, their interest is mostly, if not entirely, cumulative.

15. The decision in the previous case, (19 How., 161.) having settled the character of this transaction to be one of salvage, I regard the award of compensation made in that case to the salvors a proper one to be adopted in this, to be reserved by the defendants out of proceeds which have gone into the hands of the defendants, and the same rule also measures one moiety of these proceeds as the amount they are bound to account for to the libelants.

16. The decree will be so framed as to secure the libelants a moiety of these proceeds, cargo, and materials obtained by the respondents from the Junior at New Bedford, after the deduction of freight and charges thereon from the Sandwich Islands to New Bedford. The salvaged goods lost by perils of the sea on the voyage from the Sandwich Islands to New Bedford are to be brought into the account.

Decree accordingly with cost, with an order of reference to ascertain and report the amount payable, if the same is not agreed between the parties.

For libelants, Mr. Lord and Mr. Moore. For claimants, Mr. Benedict and Mr. Hoxie.

BOTTOMRY BOND—LACHES—RIGHT OF SHERIFF TO INTERVENE.

In the United States District Court, in Admiralty, April, 1858. Before Judge Betts. *Joseph Eneas vs. the schooner Charlotte Minerva.*

This was a libel filed to recover the amount of a bottomry bond, executed on June 27, 1856, by the master and owner of the British schooner *Charlotte Minerva*, to secure a loan of \$4,000 made to him by the libelant, by which that sum was to remain as a lien and bottomry upon the vessel, at the premium of five per cent, and lawful interest for the voyage. The condition of the bond was, that the loan and the premium should be paid at or before the expiration of 350 days after the arrival of the vessel at Harbor Island, Bahamas. She arrived there on July 12, 1856, after which she made two other voyages to New York, and one to Philadelphia. The last one to New York was about the middle of August, 1857. On the 8th of September she was seized by the sheriff of New York, under an attachment against her owner. On Sept. 16 the libel in this case was filed, and the marshal seized the vessel under the process, without opposition on the part of the sheriff, and the vessel was sold by order of this court, its proceeds being less than the amount of the bottomry debt. Judgment was obtained in the action in the State Court, and execution issued. The sheriff intervened in this action, claiming that the proceeds of the vessel are bound by the judgment and execution of the State Court, and should be applied first to satisfy it.

Held by the Court—That the sheriff is a competent party to intervene in this action, upon his official interest and possession in respect to the vessel, and claim the proceeds in the registry of the court. (The Panama, Olcott's Rep., 343.)

That the bonds, though anomalous and singular in its provisions, yet in substance constitutes a maritime hypothecation of the vessel for a particular voyage and a specific period beyond its termination, and the money so loaned has been put in risk under the contract.

That this lien is paramount to and supersedes the attachment of the sheriff.

That the remedy in this court might be lost for want of definiteness and certainty in the bond, or by laches of the bottomry creditor.

That a bottomry loan is equally valid when made on the lapse of a definite period of time, as if on the expiration of a specific voyage.

That the loan need not be for the necessities of the vessel, or cargo, or voyage. When the bond is made by the owner, he may employ the money at his discretion, and pledge the ship for its security, the lender retaining his lien so long as the ship bears the risk.

That there was no laches in the delay of a few weeks after the libelant's right of action was matured, which can impair his remedy. Nor does the prior attachment of a junior lien-creditor supersede his right.

Decree for libelant for \$4,000, with the marine interest thereon to Aug. 15 and interest at 7 per cent from that date, and costs.

For libelant, Messrs. Benedict, Burr, and Benedict. For the sheriff, Messrs. Larocque and Barlow.

LIEN—SUPPLIES—MEANING OF THE WORD PORT—STATE LAW.

In the United States District Court, in Admiralty, April, 1858. Before Judge Betts. John D. Concklin *vs.* the steamboat *Sylvan Shore*.

This was a libel filed to recover the price of lumber furnished by the libelant to F. J. A. & L. H. Boole in July, 1856, and applied by them in building the steamboat at Mott Haven, in Westchester County. The steamboat was built under a contract between L. H. Boole and the claimants, the New York and Harlem Navigation Company, by which the hull and joiner work were to be completed before Aug. 17, and to be delivered at a wharf in New York city. The hull of the boat was taken to New York Aug. 22, and after receiving her machinery and making a trial trip or two she returned to Mott Haven, Oct. 25, and on Nov. 10 began her regular trips between Harlem and New York. On Nov. 5 the builder was paid the contract price in full. The lumber was not sold to or for the vessel, and the charges on the libelant's books were to the firm alone, not naming the boat. This suit was commenced Nov. 25, 1856. No specification of lien was filed in the County Clerk's office of Westchester or New York.

Held by the Court—That a lien was indisputably created in favor of the libelant by the purchase made by the builder, if the materials were obtained on the credit of the vessel, whether he procured them in the character of owner or builder, subject to the condition expressed in the statute of filing a specification within ten days after leaving the port.

That the term "port" used in this class of enactments has never been understood or employed in a technical or restricted sense, as limited to ports of entry, free ports, or those bearing any special qualification. These municipal lien laws especially are adapted to occasions which would naturally occur in places along the shores of our inland waters, wherever a vessel may need repairs or supplies, and the word "port" would naturally be used in its most familiar and popular sense.

That the second section of the lien law of the State fixes the county within which the lien is created as the place where legal proof of it shall be recorded, and thus indicates unmistakably that when the vessel leaves such county, she departs from the port where the privilege accrued to her, and it is the same where her removal in point of distance is merely nominal, in going, for instance, into a port in the county of New York, as to one in Richmond or Suffolk County.

That the libelant, not having filed his specification within ten days after the departure of the vessel from the port, his right of action was barred in this case.

Libel dismissed with costs.

For libelant, Messrs. Beebe, Dean, and Donohue; for claimant, Mr. Benedict and Mr. McGowan.

JURISDICTION—FREIGHT—CARTAGE OF COAL.

In the United States District Court. Before Judge Betts. John Gaughran vs. 151 tons of coal.

This was a libel to recover freight upon the coal brought by the libelant from Schuylkill Haven to this port, for \$1 85 per ton. The libelant alleges that he brought the coal to this port and carted it to the claimant's place of business, for which he also claims compensation. The claimant sets up drafts paid by him on account of the freight to the amount of \$169, denies any indebtedness, and alleges that, by delivery, the libelant has lost his lien.

Held by the Court—That the route necessarily including navigable waters lying between two States and waters, subject to the ebb and flow of tide, the *locus* is now within the jurisdiction of the court. Such actions have been sustained in this court by its familiar practice for years. That the libelant did not lose his lien by delivering the coal to the claimant in his coal yard on land. But as the bill of lading does not undertake to deliver the cargo in bulk at any specific place, it will not be implied that the owner was bound to transport it landwise across the city, or to any place of deposit from the ship, and there may be, at least, doubt whether that service, if expressly contracted for, would come within the protection of the lien, or can in any form become a ground for a maritime action; and the court will not allow the libelant to recover his charges for carting the coal from the vessel to the yard. Decree for libelant, with a reference to ascertain and report the amount due after deducting previous payments. But the price of cartage may be charged against advances made to the libelant, if clear proof is given by him that the cartage was done or paid for at the instance of the defendants.

SALVAGE—DERELICT.

In the United States District Court. Before Judge Betts. Peter Curtis, *et al.*, vs. a quantity of wearing apparel.

This was a libel for salvage on a quantity of wearing apparel picked up derelict at sea in boxes by the libelants, the master and crew of the schooner J. T. Williams, in September, 1857. No one appeared for the goods, and they were sold for \$250. The schooner and cargo were worth about \$12,000. The salvage was made in a heavy sea, and under considerable risk and exertions on the part of the libelants and the schooner.

Held by the Court—That no circumstances are proved which call for an allowance of salvage exceeding the ordinary one in such cases of derelict. Decree, therefore, for the libelants for one-half the gross proceeds, and that the costs and charges be paid out of the other half—and that the salvage awarded be divided into nine parts, two shares each to the owner and master of the schooner, one-and-a-half to each of the mates, and the other two shares to be divided equally between the cook and the four seamen.

SUPPLIES—LIEN.

In the United States District Court. Before Judge Betts. Thomas Egleston, *et al.*, vs. the bark Agnes.

This was a libel brought to recover \$948 87 for the value of certain iron alleged by the libelants to have been furnished to the bark. The evidence shows that it was purchased by one Erskine, who was building the bark now owned by the claimant.

Held by the Court—That the iron procured from the libelants by Erskine, and used in building the bark, became a lien upon her, whether Erskine was owner of the bark, or builder, or agent of the claimant—the vessel not having left the port since she was built before the suit. The libelants are entitled to recover for whatever iron he shall prove to have been used in constructing the vessel, with costs.

COMMERCIAL CHRONICLE AND REVIEW.

STATE OF BUSINESS—ACCUMLATION OF BUSINESS—WANTS OF GOVERNMENT—ESTIMATES OF EXPENDITURE—INCREASE OF DEFICIT—NEW LOANS—NEGOTIATION OF TREASURY NOTES—NEW YORK STATE LOANS—OHIO LOANS—MICHIGAN LOANS—CITY OF DETROIT—RAILROAD WANTS—EXCHANGES, RATES OF—SPECIE MOVEMENT—RECEIPTS OF GOLD—EXPORTS FROM NEW YORK—ASSAY-OFFICE—MINT RETURNS—COIN IN BANKS—COMPARATIVE LOANS—RATES OF MONEY—CLEARINGS IN NEW YORK FOR THE YEAR, PROGRESS OF—DECLINE OF BUSINESS—RATIO OF TO LOANS—BANK TABLES—RESUMPTION AT THE SOUTH—KENTUCKY BANK LAW—TENNESSEE LAW—SMALL NOTES—STATE OF CIRCULATION—LOW PRICES REQUIRE LESS MONEY—STATE OF CROPS AND GOODS—IMPORTS FOR THE SEASON—VALUES PUT ON THE MARKET—GOODS IN BOND—SHORT CREDITS—BACKWARD BUSINESS—SMALL PURCHASERS—HIGHER PRICES ABROAD—MANUFACTURES MORE ACTIVE—CONSUMPTION OF COTTON—LOWER PRICES OF MATERIALS.

THERE has been no improvement during the month, at home or abroad, in the general tone of business, or anything which leads to a renewed demand for money. The wants of the Federal Government, resulting from the diminished customs revenues, have been chiefly felt in the demand upon the banks for specie in exchange for treasury notes. The large accumulation of specie in the banks, amounting to \$64,000,000, in five cities, May 1st, made the treasury notes a very welcome investment in the absence of the ordinary supplies of business paper. On the other hand, the specie supplied to the government on these notes, only passes through the treasury into general circulation, thus operating in favor of general business. The wants of the government have, however, increased, because business has not revived to relieve it, and because wars and rumors of wars have increased the expenses. In December last, the Secretary estimated the Federal receipts and expenditures, as follows:—(Page 81, vol. xxxviii., No. 1, *Merchants' Magazine*.)

Balance on hand July 1st, 1857.....	\$17,510,114
Receipts to July 1st, 1858.....	57,879,820
Total.....	\$75,389,934
Expenditures.....	74,963,058
Estimated balance on hand July 1st, 1858.....	\$426,876

This estimate involved a loan of \$5,000,000, which is the amount necessary to keep on hand to make the treasury work well. The government, however, December 23d, 1857, authorized \$20,000,000 of treasury notes, which have been negotiated. The Secretary, under date of May 19th, states that, owing to the continued stagnation of business, the receipts have fallen \$10,000,000 below the estimates, and Congress, for various causes, has enhanced the expenses \$10,000,000; whence, the \$20,000,000 authorized are absorbed, and the fiscal year, 1859, commences with nothing in the treasury, and with estimates of \$37,000,000 to be paid in the first two quarters. To meet this, the Secretary estimates the receipts of the treasury at \$25,000,000, and asks for a loan of \$15,000,000 in a six per cent stock, ten years to run. The act finally authorized a loan of \$20,000,000, interest not to exceed six per cent, fifteen years to run. The expenses will be cut down, and inasmuch as that the Mormon war has come to an end, a good deal of the expenses anticipated in that quarter, will not take place. The anxiety in relation to the English visitation of American vessels

has also subsided, but has, in some degree, enhanced the expenses. Trade will probably not revive so as to aid the Federal revenues, in any great degree, before the third quarter of the year. It is pretty certain, therefore, that the government will be a borrower for some 15 a 20 millions, an amount which cannot now effect the market much. Besides the Federal Government, New York offers for three distinct loans, proposals for which were received until the 24th June, as follows:—\$100,000, five per cent, redeemable July 1st, 1875; \$200,000, five per cent, redeemable in 1860; \$1,500,000, five per cent, redeemable in 1868; total \$1,800,000, of which \$1,500,000 are for the redemption of a part of the canal debt, become due on the 1st of July, instant, and the remainder is an addition to the present indebtedness of the State.

This was not, therefore, an increase of debt. The State of Ohio, for a similar purpose, offered, through the commissioners of the sinking fund, a temporary loan of \$500,000 of Ohio six per cent stock, due in 1860 and 1861, and was—

Norwich Savings Institution	\$200,000, 1861	100.10 a	101.25
Thompson Brothers.....	150,000, 1861		100.51
E. R. Bayle.....	150,000, 1861		100.50
Total.....	\$500,000		

The average premium was 6.10 per cent. The entire amount of bids was \$1,260,000. There were two small bids at par, and two bids each for the whole amount.

The law which authorizes this loan authorizes also a tax sufficient to pay it off at maturity. There are \$200,000 yet to be offered under the same law.

For a loan of \$216,000, authorized by the extra session of the Legislature of Michigan, was awarded to E. H. Hazelton & Co., of Detroit, at $1\frac{1}{2}$ a 1 1-16. The aggregate amount of the bids reached \$833,000. The premiums on the account of the loan amount to something over \$2,000.

The city of Detroit offers for a water loan of \$150,000, in a seven per cent stock, redeemable in 1893, interest payable in New York. The Milwaukee and Chicago Railroad asked for a loan of \$400,000, in eight per cent bonds, but did not succeed in obtaining it.

There is little fresh borrowing for company purposes, while the continuous depression of business, accompanied by large stocks of produce, with the prospect of large crops, and consequently of a downward tendency in prices, prevents the return of much disposition to invest in goods. Our customary tables of monthly business, annexed to this report, show the ratio of imports as compared with last year, giving a heavy decrease in the amounts to be paid for, while the exports do not show any material falling off. The effect upon exchange has been felt, as a matter of course, and the rates during the month have ruled as follows by each packet:—

RATES OF FOREIGN BILLS IN NEW YORK.

	May 25.		June 7.		June 14.	
London.....	109 $\frac{1}{2}$ a	109 $\frac{7}{8}$	109	a 109 $\frac{3}{4}$	108 $\frac{3}{4}$ a	109 $\frac{1}{2}$
Paris.....	5.17 $\frac{1}{2}$ a	5.12 $\frac{1}{2}$	5.16 $\frac{1}{2}$ a	5.12 $\frac{1}{2}$	5.16 $\frac{1}{2}$ a	5.12 $\frac{1}{2}$
Bale and Zurich.....	5.13 $\frac{3}{4}$ a	5.12 $\frac{1}{2}$	5.13 $\frac{3}{4}$ a	5.12 $\frac{1}{2}$	5.13 $\frac{3}{4}$ a	5.12 $\frac{1}{2}$
Antwerp.....	5.13 $\frac{3}{4}$ a	5.12 $\frac{1}{2}$	5.13 $\frac{3}{4}$ a	5.12 $\frac{1}{2}$	5.15 a	5.12 $\frac{1}{2}$
Amsterdam.....	41 $\frac{7}{8}$ a	42	41 $\frac{7}{8}$ a	41 $\frac{7}{8}$	41 $\frac{1}{2}$ a	41 $\frac{7}{8}$
Frankfort.....	41 $\frac{7}{8}$ a	41 $\frac{7}{8}$	41 $\frac{1}{2}$ a	41 $\frac{3}{4}$	41 $\frac{1}{2}$ a	41 $\frac{3}{4}$
Bremen.....	79 $\frac{3}{4}$ a	79 $\frac{7}{8}$	79 $\frac{1}{2}$ a	79 $\frac{3}{8}$	79 a	79 $\frac{3}{8}$
Pruss. thalers, on Berlin, Liepzig, Cologne.....	73 a	73 $\frac{1}{2}$	73 a	73 $\frac{1}{2}$	73 a	73 $\frac{1}{2}$
Hamburg.....	36 $\frac{7}{8}$ a	37	36 $\frac{1}{2}$ a	36 $\frac{3}{4}$	36 $\frac{1}{2}$ a	36 $\frac{3}{4}$

These rates are under the usual specie shipping points, and as money is very cheap in London and Europe, there is less disposition to send specie, although some continues to go. The rate in London is 2½ per cent, with prospects of a further reduction.

The comparative shipments from the port of New York have been as follows:—

GOLD RECEIVED FROM CALIFORNIA AND EXPORTED FROM NEW YORK WEEKLY, WITH THE AMOUNT OF SPECIE IN SUB-TREASURY, AND THE TOTAL IN THE CITY.

	1857.		1858.		Specie in sub-treasury.	Total in the city.
	Received.	Exported.	Received.	Exported.		
Jan. 16.....	\$1,269,107	\$250,000	\$1,607,440	\$1,045,490	\$2,934,000	\$33,145,266
23.....	.....	781,295	.....	1,244,368	3,073,900	33,903,151
30.....	1,460,900	.....	1,565,779	57,075	3,288,500	34,561,500
Feb. 6.....	225,955	1,177,812	.....	2,928,271	3,168,787	33,821,735
13.....	1,097,186	348,216	1,348,507	48,850	3,384,800	33,611,075
20.....	.....	279,667	.....	641,688	3,360,000	34,776,076
27.....	1,296,108	26,708	1,640,430	128,114	3,420,900	35,079,294
Mar. 7.....	636,000	967,405	.....	297,898	2,996,700	35,736,431
13.....	.....	422,914	1,279,134	225,274	2,964,000	35,925,076
20.....	1,004,100	306,351	11,000	116,114	6,853,852	37,681,656
27.....	.....	38,734	1,403,949	83,120	6,141,594	37,071,066
April 3.....	1,487,128	742,233	.....	115,790	5,548,069	37,078,069
10.....	375,800	468,698	.....	250,246	4,875,975	36,912,411
17.....	1,229,238	779,892	1,325,198	203,163	3,841,577	37,035,026
24.....	140,075	106,200	41,208	15,850	3,695,071	37,808,806
May 1.....	1,800,000	1,711,390	1,550,000	136,873	3,145,400	38,209,613
8.....	.....	671,101	.....	106,110	2,874,200	38,327,346
15.....	1,929,527	1,826,629	1,626,171	720,710	6,853,590	41,536,300
22.....	198,000	353,166	.....	532,862	5,566,300	39,613,700
29.....	1,658,072	2,714,002	1,575,991	400,300	6,398,500	37,894,600
June 5.....	.....	489,668	.....	51,425	5,263,300	38,053,660
12.....	1,920,168	3,394,892	1,446,175	16,616	4,803,609	38,170,900
17.....	208,000	2,045,389	.....	50,000	7,773,108	38,011,251
	17,758,165	20,001,755	16,698,982	12,027,645	.....	.....

The California packet of the 20th of May brought \$1,446,175 in gold. The corresponding packet of last year was the richest of the season, delivering \$1,920,376 at New York. Since the 1st of January, however, the receipts are in advance of 1857, the winter packets delivering above 30 per cent more than the previous season. The total shipments of gold from San Francisco to the 15th of May, as registered there, amount to \$17,134,540, against \$16,850,150 to same date last year. The mining news from California differs very little from the previous satisfactory reports. The excitement about the new discoveries on Frazer's River, in the British Hudson's Bay Company's possessions, was on the increase, and a large mining force will soon be diverted to that quarter—about 2,000 were already on the way. Some of the gold had been received back, and was like the early California metal.

The exports of specie have much diminished during the month, in consequence of the circumstances pointed out. The nature and destination of the shipments have been as follows:—

SHIPMENTS OF SPECIE FROM THE PORT OF NEW YORK, MAY 8TH TO JUNE 17TH.

	American coin.	Bars.	American silver.	Sovereigns.	Doubloons.	French gold.	Spanish silver.	Total.
St. Thomas..	\$8,404	.....	.....	.....	3,953	.....	.....	12,357
Liverpool....	108,000	\$522,085	12,416	218,050	.....	.....	.....	860,551
Havre.....	57,000	376,792	.....	.....	.....	9,675	.....	443,467
Hamburg....	2,200	177,469	.....	.....	.....	15,460	.....	195,129

	American coin.	Bars.	American silver.	Sov'reigns.	Doublons.	French gold.	Spanish silver.	Total.
Arroga.....	.....	.....	4,080	.....	7,925	.....	.....	12,005
St. Domingo.....	.....	.....	1,000	.....	.....	.....	.....	1,000
Ponce.....	.....	.....	3,000	.....	22,265	.....	.....	22,265
Havana.....	.....	.....	.....	.....	39,800	.....	.....	39,800
Cuidad Boliv'r	20,000	.....	.....	.....	.....	.....	.....	20,000
Hong Kong..	.....	.....	.....	.....	.....	.....	650	650
Jacmel.....	533	.....	.....	.....	.....	.....	.....	533
Buenos Ayres	1,575	.....	.....	.....	.....	.....	.....	1,575
Laguayra ...	15,000	.....	.....	.....	.....	.....	.....	15,000
Maracaibo....	5,000	.....	.....	.....	.....	.....	.....	5,000
St. Johns, P.R.	.....	10,000	.....	.....	15,850	.....	.....	25,850
Total.....	217,712	1,086,346	20,496	218,050	89,793	25,135	650	1,638,566

The amount shipped from Boston for the month of May was \$401,909, against \$1,589,926 same month last year. The export from the two cities for the month of May, were \$2,161,891, against \$7,154,824 same month last year.

The operations of the treasury and mint have been as follows:—

STATEMENT OF BUSINESS AT THE UNITED STATES ASSAY-OFFICE AT NEW YORK FOR THE MONTH ENDING MAY 31, 1858.

	Gold.	Silver.	Total.
Foreign coins.....	\$5,000	\$89,000	\$94,000
United States bullion, (inc. Cal. Br. mint bars \$25,000.)	1,625,000	21,000	1,646,000
Foreign bullion.....	20,000	65,000	85,000
	1,650,000	175,000	1,825,000

Total deposits payable in bars.....	\$1,565,000 00
Total deposits payable in coins.....	260,000 00
	————— \$1,825,000 00

Gold bars stamped.....	1,773,355 34
Transmitted to the United States Mint, Philadelphia, for coinage.....	320,012 37

The following is an official statement of the deposits and coinage at the United States Mint in Philadelphia during the month of May, 1858, showing a coinage for the month of only a little over half a million of dollars, though the total number of pieces coined is nearly four million. Over one-half the total value of the coinage was in \$20 gold pieces.

BULLION DEPOSITED.—GOLD.

From California.....	\$312,857 50
Other sources.....	30,542 50
Total.....	\$343,400 00

SILVER.

Including silver purchases.....	179,590 00
Spanish and Mexican fractions of a dollar received for exchange for new cents.....	27,000 00
Total.....	\$206,590 00
Copper coin, O. S., exchanged for new cents.....	3,970 00
Total deposits.....	\$553,960 00

COINAGE EXECUTED.

GOLD.			COPPER.		
Denomination.	No. Pieces.	Value.	Denomination.	No. Pieces.	Value.
Double eagles....	16,909	\$338,180 00	Cents.....	2,200,000	\$22,000 00
Gold dollars.....	12,291	12,291 00			
	29,200	\$350,471 00			
SILVER.			RECAPITULATION.		
Half dollars.....	96,000	\$48,000 00	Gold coinage..	29,200	\$350,471 00
Quarter dollars..	636,000	159,000 00	Silver.....	1,616,000	246,720 00
Half dimes.....	660,000	33,000 00	Copper.....	2,200,000	22,000 00
Three-cent pieces	224,000	6,720 00	Total.....	3,845,200	\$619,191 00
	1,616,000	\$246,720 00			

STATEMENT OF THE DEPOSITS AND COINAGE AT THE BRANCH OF THE MINT OF THE UNITED STATES, AT NEW ORLEANS, DURING MAY, 1858.

GOLD DEPOSITS.

California gold	\$56,459 81
Gold from other sources.....	1,765 82
	<u>58,225 63</u>

SILVER DEPOSITS.

Silver parted from California gold.....	\$414 02
Silver from other sources.....	468,245 27
	<u>468,659 29</u>
Total deposits.....	\$526,884 92

GOLD COINAGE.

9,500 eagles.....	\$95,000 00
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SILVER COINAGE.

616,000 half dollars.....	\$308,000 00
236,000 quarter dollars.....	59,000 00
360,000 half dimes.....	18,000 00
	<u>385,000 00</u>
Total coinage.....	\$480,000 00

The quantity of "money," that is, American coin, shipped has been small, and a good portion of that has been for the West India trade. The bulk of the shipments are in "bars," which are $\frac{1}{4}$ a $\frac{3}{8}$ discount, forming the best remittance, and sovereigns continue to return. These were a portion of the amounts imported during the panic, and partly supplied by immigrants. The accumulation of specie in the foreign banks, as compared with that in the banks of four leading American cities, is as follows, for the day on which the Bank of France make its monthly returns:—

SPECIE IN BANKS.

	October.	February 10.	March 11.	April 8.	May 13.
London.....	\$35,850,110	\$82,870,101	\$88,532,091	\$88,627,166	\$86,940,942
Paris.....	35,585,613	53,035,138	63,323,865	71,780,888	82,993,386
New York.....	7,843,230	30,226,275	32,961,076	32,036,436	34,730,728
New Orleans.....	3,230,370	11,187,398	10,978,759	10,808,605	10,615,535
Boston.....	2,563,112	7,079,600	7,589,968	8,505,312	9,210,111
Philadelphia.....	2,071,434	4,823,989	5,448,514	6,183,289	7,019,204
Total.....	86,743,890	189,292,491	208,834,273	218,003,696	231,509,906

The whole accumulation since October has been \$144,800,000, or three years' produce of California.

The bank in London holds now more than all the banks held in October. The increase in gold does not, however, enable the banks to increase their discount lines, since the business doing is not such as to create much new paper, and the maturity of old paper suffices to keep down "the line," in spite of investments in treasury notes. The London and Paris banks ran their discounts up to the highest points during the panic. If we compare their lines of commercial discounts in May with the highest point given in the fall, the results are as follows:—

	May, 1857.	November, 1857.	May, 1858.
London.....	\$91,160,204	\$151,758,910	\$71,380,111
Paris.....	99,343,966	113,520,890	71,214,870
New York.....	114,620,042	94,968,130	114,119,283

The movement aptly illustrates the bank action. There the banks lend all that is asked for, charging a higher rate of interest, until it reached even 10 per cent. Here the banks refused to lend at all, and called in a large amount. At this time, when there is no business doing, the foreign bank discounts stand very low, while the New York banks, by lending on stocks, treasury notes, etc., contrive to keep up the discount line. The clearings of the New York banks illustrate more accurately the decline in business.

The manager of the New York Clearing-house, G. D. Lyman, Esq., has furnished some valuable returns in relation to the operation of the clearing-house during the past year. The aggregate result for the year ending June, is as follows:—

Exchanges for the year ending June 1st, 1857.....	\$8,061,584,501 62
Exchanges " " " " 1858.....	5,638,677,789 02
Decrease.....	\$2,422,906,712 60

This is a decline of one-third in the movement, and the decline commenced with the month of September last year, when the bank contraction commenced simultaneously with the withdrawal of the country balances. It is probable that the sudden withdrawal of the latter, under the influence of the panic which was created here, and which alarmed out-of-town holders of balances here, was a principal cause of the catastrophe which followed.

The clearing-house commenced operations October, 1853, and its operations for four years were as follows:—

Year to October 1st, 1854.....	\$5,752,445,799
Year to October 1st, 1855.....	5,362,912,093
Year to October 6th, 1856.....	6,895,032,800
Year to October 6th, 1857.....	8,333,226,718

In the year 1855 there was some reaction in the business done. The exports of produce were less than they had been, and general business was less active. The panic commenced in the October month of the year 1857, embraced in the above aggregates, and the monthly operations since, as compared with the corresponding months of the previous year, were as follows:—

	1856-7.	1857-8.
June.....	\$567,700,305 47	\$719,883,196 87
July.....	596,557,439 10	728,699,257 93
August.....	547,674,598 61	668,752,161 26
Three months.....	\$1,711,932,343 18	\$2,117,325,716 06

	1856-7.	1857-8.
September.....	\$615,602,471 84	\$431,651,327 50
October.....	701,925,536 17	308,579,407 36
November.....	695,001,707 25	321,486,500 50
December.....	707,495,670 49	337,221,226 67
January.....	677,458,783 10	342,773,995 66
February.....	665,578,847 22	356,467,068 83
March.....	750,850,291 16	460,388,898 18
April.....	765,263,295 27	441,207,527 44
May.....	770,535,258 94	471,376,133 02
Total.....	\$6,347,652,158 44	\$3,521,352,062 22

Thus there was an upward movement of 25 per cent in the summer quarter of last year, which was marked by a large accumulation of "balances" due banks rather than by any increase of the regular commercial deposits of the city. The month of October, in which the banks curtailed their loans \$10,000,000, and the net deposits fell \$14,000,000, the clearings were only 40 per cent of what they were in the corresponding period of the previous year. The banks lost their specie by direct drafts upon them for the money, and not in favor of other banks; hence the checks so made did not come into the clearing-house, the operations of which embrace only the checks and drafts which each bank holds against others.

The subsequent movement of the clearing-house was the reverse of what it was the previous year. The movement then continued to diminish up to March, when it revived with the spring payments and the increased activity in the stock market. This year there has been a regular monthly increase. The total movement for the nine months, ending with May, shows a decrease of one-half in the amount of business. The amount is far less than at any period since the first operation of the clearing-house, although the bank loans range higher than ever before, as follows, for June 1st, in each year:—

	Loans.	Specie.	Net deposits.	Clearings.
June, 1853.....	\$95,520,656	\$12,021,851	\$58,087,916	.....
1854.....	91,916,710	10,281,969	69,598,724	\$19,660,086
1855.....	91,197,653	15,397,674	59,034,612	17,308,624
1856.....	103,474,921	16,166,180	78,361,791	22,247,452
1857.....	115,338,596	13,134,715	69,233,090	27,361,301
1858.....	116,424,597	32,790,332	83,506,885	17,982,650

In the returns for 1853 the bank balances are not included in the deposits. They were embraced afterwards in a manner to disguise the amount, which is uniformly so disastrous to the commercial interests of the city. It will be observed that the clearings bear but little relation to the deposits or loans; as thus, the clearings this year for the first week in June were nearly the same as for the corresponding week in 1855, yet the loans and deposits are nearly 30 per cent more than at that period. The loans and deposits this year are larger than last year, yet the clearings are \$10,000,000 less daily per week. Hence it is evident that it is not the mere amount of bank loans which expresses the business done, since on the same amount last year the clearings indicate a vastly greater activity of business.

The tables annexed to this article indicate that the same features which are apparent in the New York returns are common to all the banks of other cities, viz., that their means accumulate while they experience difficulty in getting the proper investments.

The process of resumption on the part of the Southern banks has induced some flow of specie in that direction. All the suspended banks of Charleston, S. C., resumed June 8th, with very limited circulation; the amount outstanding for the State being \$6,569,972. The Kentucky bank act, forbidding the circulation of bank notes from other States under \$5, took effect on the 1st of June. The Tennessee bank act forbids the issue of notes under \$5, after January, 1859, and after January, 1860, none under \$10 to be emitted, and none of the notes of banks in other States to be circulated. These provisions tend to create a larger demand for coin when business shall so revive as to require more circulation.

This, however, is not now the case. Prices continue very low, and there being little chance of a speedy revival of demand, either through foreign markets or at home, there is no disposition to invest in produce, and but little currency is needed. The customary tables of the monthly business at this port, annexed to this article, show but a languishing export trade. The exports of domestic produce for May were barely two-thirds those of the corresponding month last year. There seems, in fact, to be a general surplus above the wants of commerce. The country is full of produce, and every means of transportation is in good order, railroads, canals, lakes, and rivers—all afford very low terms of freight; but the prices abroad are low also, and there is no stimulus to the markets. The imports for the month, and for the five months since January, have been small, but it would appear that the general business has been better than the imports alone indicate, since the goods sold here exceeded the importations. It appears that the value entered for consumption and withdrawn from warehouse since January 1st, is \$49,219,781 put upon the market, exceeding by \$10,000,000 the quantity imported. Thus the business done has been much larger than the imports. The warehousing operations have been as follows:—

Total value of goods in bond May 1st, 1858.....		\$13,838,068
Entered warehouse from foreign ports.....		2,626,978
Received in bond from other domestic ports.....		31,594
Total.....		<u>\$16,496,640</u>
Withdrawn for consumption here.....	\$2,690,838	
Re-shipped to foreign ports.....	272,053	
Transported to other domestic ports.....	133,680	
		<u>\$3,096,579</u>
Leaves stock in warehouse, June 1st, 1858.....		\$13,400,061
“ “ “ “ 1857.....		27,343,498
“ “ “ “ 1856.....		11,160,701

The large stock at the corresponding date last year was owing to the accumulation which was kept waiting for the change of the tariff.

In Philadelphia the stock in warehouse was reduced from \$1,217,443, May 1st, to \$1,159,440, June 1st. The general disposition to enforce shorter credits for the sale of goods has no doubt tended to diminish the sales, but the stocks in the hands of retailers have undergone reduction through the demands of consumers, and a certain amount of healthy business has been maintained to make good assortments and to meet the current demand. Hence the business has been of small and more frequent orders, which have served to maintain prices of staple goods, and to induce a rise in the most desirable articles. Nevertheless, the orders

sent abroad for goods have been limited, and in some cases goods can be had here to better advantage even now, than abroad. The low prices of food, and the diminished make of goods, have encouraged holders abroad to look for a large home demand. They are, therefore, less disposed to shade for the American markets. There seems little chance of a general revival of business before another crop shall have been realized. The United States manufacturers have latterly purchased more cotton. Up to the close of April they had taken but 213,641 bales against 517,223 bales same time last year; to the 9th of June they had taken 352,217 bales against 603,298 bales same time last year. That is to say, in the last six weeks they had taken 138,000 bales against 85,000 bales same time last year. Many woolen mills have gone into operation, but the large operators of last year are out of the market, and wool sells 15 a 20 cents lower. These are circumstances which are encouraging to the manufacturer.

We present our usual monthly statement of the commerce of the port of New York. The total foreign imports for the month of May were \$7,250,552 less than the corresponding total for last year; they bore nearly the same ratio to the total for May, 1856, but were only \$191,000 less than for May, 1855. It will be seen that while last year only *one-third* of the dutiable imports were entered for consumption, the remainder (amounting to upwards of ten-and-a-half millions) being thrown into warehouse to take advantage of the reduction of duties on the 1st of July, the reverse is the case this year, less than one-third (\$2,626,978) has been warehoused. The quantity withdrawn exceeds the sum entered:—

FOREIGN IMPORTS AT NEW YORK IN MAY.

	1855.	1856.	1857.	1858.
Entered for consumption.....	\$8,082,524	\$12,392,421	\$5,451,191	\$6,574,612
Entered for warehousing.....	2,336,959	3,733,350	10,508,421	2,626,978
Free goods.....	1,156,913	2,151,057	1,674,810	1,928,573
Specie and bullion.....	69,590	134,284	1,070,833	324,540
Total entered at the port..	\$11,645,986	\$18,411,112	\$18,705,255	11,454,703
Withdrawn from warehouse...	1,782,834	1,548,339	2,262,173	2,665,573

The foreign imports at New York for the five months ending with May last year were \$15,250,049 greater than for the corresponding period of the previous year. This year the imports for the same period have been less than for years previous, and are \$53,922,109 less than for the five months last year:—

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

	1855.	1856.	1857.	1858.
Entered for consumption....	\$37,877,250	\$67,782,614	\$62,766,051	\$29,667,957
Entered for warehousing....	11,116,646	12,249,016	29,574,660	9,827,520
Free goods.....	6,574,584	9,841,214	8,267,379	10,496,484
Specie and bullion.....	385,337	467,403	4,982,111	1,676,231
Total entered at the port...	\$55,953,817	\$90,340,252	\$105,590,301	\$51,668,192
Withdrawn from warehouse.	10,936,450	9,260,986	12,364,162	19,551,824

We have compiled, in this connection, a careful comparison of the imports at New York for the eleven months of the fiscal year now drawing to a close. The total is \$49,488,147 less than for the same period of the preceding year, but larger than for the eleven months ending May 31, 1855:—

FOREIGN IMPORTS AT NEW YORK FOR ELEVEN MONTHS, ENDING MAY 31.

	1855.	1856.	1857.	1858.
Six months, ending Jan. 1	\$86,558,097	\$89,912,809	\$105,254,740	\$109,688,702
January	12,945,827	15,578,064	19,006,732	8,105,719
February.....	12,081,482	16,036,283	25,524,492	9,209,043
March.....	10,173,057	20,256,958	21,135,504	11,729,702
April.....	9,107,465	20,057,835	21,218,318	11,169,025
May.....	11,645,986	18,411,112	18,705,255	11,454,703
Total for 11 months..	\$142,511,914	\$180,253,061	\$210,845,041	\$161,356,894

In this connection it will be interesting to notice the comparative receipts of foreign dry goods, and we therefore annex our usual monthly tables. The total of foreign dry goods landed at the port, for the month of May, is \$43,436 more than for the corresponding period of last year. A large proportion of the receipts were last year entered for warehousing to await the reduction in duty, and because there was no immediate demand for them for consumption—the trade being remarkably dull :—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR THE MONTH OF MAY.

ENTERED FOR CONSUMPTION.

	1855.	1856.	1857.	1858.
Manufactures of wool	\$549,137	\$1,152,057	\$303,300	\$944,178
Manufactures of cotton	326,545	607,018	340,133	595,666
Manufactures of silk.....	313,045	1,098,341	303,962	786,112
Manufactures of flax.....	288,471	509,452	66,078	257,357
Miscellaneous dry goods.....	183,579	310,871	109,666	162,290
Total.....	\$2,160,777	\$3,677,739	\$1,128,139	\$2,745,603

WITHDRAWN FROM WAREHOUSE.

	1855.	1856.	1857.	1858.
Manufactures of wool	\$108,223	\$68,652	\$151,078	\$280,009
Manufactures of cotton.....	77,553	34,138	69,003	189,866
Manufactures of silk.....	124,181	124,237	115,549	175,305
Manufactures of flax.....	75,428	24,866	54,672	172,627
Miscellaneous dry goods.....	57,148	10,430	22,674	49,485
Total.....	\$442,533	\$262,323	\$412,976	\$867,292
Add entered for consumption.....	2,160,777	3,677,739	1,128,139	2,745,603
Total thrown on the market..	\$2,603,310	\$3,940,062	\$1,541,115	\$3,612,895

This year the quantity withdrawn from warehouse has exceeded the quantity entered by \$441,080, and by which amount the quantity thrown on the market has exceeded the quantity entered the port.

ENTERED FOR WAREHOUSING.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$109,821	\$254,845	\$822,948	\$185,342
Manufactures of cotton.....	58,549	124,049	289,356	81,839
Manufactures of silk.....	26,633	207,265	567,969	46,571
Manufactures of flax.....	18,139	42,556	129,235	70,904
Miscellaneous dry goods.....	51,032	85,865	190,752	41,556
Total.....	\$264,174	\$714,580	\$2,000,240	\$426,212
Add entered for consumption.....	2,160,777	3,677,739	1,128,139	2,745,603
Total entered at the port.....	2,424,951	4,392,319	3,128,379	3,171,815

The receipts of foreign dry goods at the port of New York, since January 1st, are less than in any preceding year for a corresponding period, and are \$22,315,945 less than for the same period last year :--

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

	ENTERED FOR CONSUMPTION.			
	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$4,408,650	\$9,541,082	\$7,311,527	\$8,978,482
Manufactures of cotton.....	3,362,233	7,775,879	8,833,095	3,501,188
Manufactures of silk.....	6,529,639	13,018,148	11,246,964	5,706,309
Manufactures of flax.....	2,051,548	4,035,079	3,044,136	1,400,866
Miscellaneous dry goods.....	1,936,325	3,239,228	3,195,390	1,220,336
Total.....	\$18,288,395	\$37,609,416	\$33,631,112	\$15,807,181

	WITHDRAWN FROM WAREHOUSE.			
	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$1,066,763	\$745,437	\$982,071	\$2,033,111
Manufactures of cotton.....	1,612,108	1,423,649	1,722,977	2,724,955
Manufactures of silk.....	1,481,547	1,151,440	1,171,994	2,253,144
Manufactures of flax.....	741,420	695,932	712,939	1,358,310
Miscellaneous dry goods.....	505,887	213,567	339,537	809,305
Total withdrawn.....	\$5,407,725	\$4,228,025	\$4,929,618	\$9,178,825
Add entered for consumption.....	18,288,395	37,609,416	33,631,112	15,807,181

Total thrown upon the market.. 23,696,120 41,837,441 38,560,730 \$24,986,006

	ENTERED FOR WAREHOUSING.			
	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$792,168	\$843,422	\$2,769,628	\$948,997
Manufactures of cotton.....	939,259	945,072	1,622,990	1,337,346
Manufactures of silk.....	1,271,733	1,179,510	2,374,429	812,188
Manufactures of flax.....	586,176	413,172	1,185,082	505,410
Miscellaneous dry goods.....	463,115	314,667	549,345	358,519
Total.....	\$4,052,451	\$3,695,843	\$8,451,474	\$3,962,460
Add entered for consumption..	18,288,395	37,609,416	33,631,112	15,807,181

Total entered at the port. \$22,340,846 \$41,305,259 \$42,082,536 \$19,769,641

The quantity thrown on the market during five months has been \$5,216,365 more than the quantity brought into port in the same period, showing the considerable reduction in stocks which has taken place, and indicating a better actual business than has been generally supposed—the quantity put upon the market being actually greater than for the same period of 1855.

The exports of domestic produce from New York to foreign ports have been less than for many years previously, owing to the decline in breadstuffs. The shipments of specie were remarkably large last year; have been very small all this year; indeed, but for payments on extended paper, probably none would have gone.

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

	1855.	1856.	1857.	1858.
Domestic produce.....	\$5,071,890	\$5,563,205	\$6,046,643	\$4,262,789
Foreign merchandise (free)....	244,254	68,194	169,451	113,799
Foreign merchandise (dutiable)	358,732	247,079	294,839	229,990
Specie and bullion.....	5,320,152	3,812,865	5,789,266	1,790,275
Total exports.....	\$10,995,028	\$9,691,343	\$12,300,199	\$6,397,353
Total, exclusive of specie.	5,674,876	5,878,478	6,510,933	4,606,578

This leaves the exports from New York to foreign ports, exclusive of specie, since January 1st, 7,271,245 less than for the first five months of last year, and less than for either of the two previous years. The specie shipments for the same time also show a great decline:—

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

	1855.	1856.	1857.	1858.
Domestic produce.....	\$22,380,718	\$29,503,439	\$29,056,328	\$22,197,453
Foreign merchandise (free).....	2,555,875	421,879	1,176,049	623,792
Foreign merchandise (dutiable)..	2,253,546	1,273,569	1,789,548	1,929,435
Specie and bullion.....	13,212,402	9,923,473	14,458,708	11,765,785
Total exports.....	\$40,402,541	\$41,122,360	\$46,480,633	\$36,516,465
Total, exclusive of specie...	27,190,139	31,198,887	32,021,925	24,750,680

We have likewise prepared a comparative summary of the exports from New York to foreign ports for the expired portion of the fiscal year. The total, exclusive of specie, is \$16,165,305 less than for the corresponding eleven months of the preceding year. We have added the exports of specie for eleven months at the foot of the summary, in order to show the total foreign exports for the period indicated:—

EXPORTS, EXCLUSIVE OF SPECIE, FROM NEW YORK TO FOREIGN PORTS, FOR ELEVEN MONTHS ENDING MAY 31ST.

	1855.	1856.	1857.	1858.
Six months, ending Jan. 1st..	\$29,892,747	\$39,915,729	\$43,596,501	\$34,702,441
January	5,895,517	5,511,230	4,884,170	4,689,739
February	4,565,091	5,606,209	5,938,786	4,173,577
March.....	6,341,935	8,703,244	9,015,891	5,180,860
April.....	4,712,720	5,499,726	5,672,145	6,099,926
May.....	5,674,876	5,878,478	6,510,933	4,606,578
Total, eleven months....	\$57,082,886	\$71,114,616	\$75,618,426	\$59,453,121
Specie.....	34,195,941	20,474,418	36,409,114	33,727,897
Total exports, 11 months.	\$91,278,827	\$91,589,034	\$112,027,540	\$93,181,018

The cash duties received at the port have greatly declined, but for the last month are not so much less as compared with the same month last year; since then, a large amount of goods went into warehouse.

CASH DUTIES RECEIVED AT THE PORT OF NEW YORK.

	1855.	1856.	1857.	1858.
Six months... ..	\$18,358,927 32	\$20,087,362 28	\$22,978,124 43	\$16,345,553 57
January	2,460,038 32	3,684,654 85	4,537,878 43	1,641,474 59
February	2,665,164 94	3,576,919 14	5,117,249 85	2,063,784 86
March.....	2,363,084 95	4,382,107 47	3,752,184 98	2,213,452 15
April.....	1,994,710 10	3,913,885 39	3,301,607 05	1,786,510 41
May.....	2,400,482 60	2,457,153 64	1,907,289 71	1,748,227 54
Total, 11 months.	\$30,342,408 23	\$39,101,082 77	\$41,593,834 45	\$25,749,003 12

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

CREDIT MOBILIER.

This institution of Paris has attracted much attention of late, in consequence of its great pretensions, its great temporary success, and the great fluctuations in the value of its shares. It has been regarded in some quarters as a remarkable emanation of genius, adapting itself to a peculiar want, developed by the vast aggregation of credits in Paris, and which encountered the danger of stagnation for want of some means of, so to speak, condensing public confidence in them. The great mass of real capital that goes into investments is earned and saved by persons who have not the means of ascertaining the exact values of the multitudinous securities offered upon the market. This idea was supposed to have been embodied by the leading bankers of Paris—the heads of the financial world—who were, as a company, to issue stock and bonds which should be known to everybody, and apply the proceeds to the wants of the most useful company. After the idea was well matured a grant or *concession* was made to the financial magnates of Paris, including Emile Pereire, Isaac Pereire, Benoit Fould, Adolph d'Eichtel, Ernest Andre, Le Baron Seilliere, Henri de Noailles, Le Duc de Monchy, Le Duc Raphael de Galliera, Jose Louis de Abaroa, Charles Mallet, Gedeon Marc des Arts, and others. The charter dated November, 1852; duration, 99 years. The capital is 120,000 shares of 500 francs each, or 60,000,000 francs, or \$2,000,000. The powers of the company are to purchase public securities, shares and bonds in companies or corporations, particularly railroads, mines, canals, &c., established or to be established; to issue its own bonds for a sum equal to its subscriptions and purchases; to sell, pledge, lend or transfer, or exchange for others, all securities that it may acquire; to lend on stocks and to grant credits on pledge of stocks; to receive deposits; to act as agents for any other companies, make collections for them, pay the coupons or dividends, and all general business. The company is never to sell stocks short, or buy on time privileges.

With these powers, the company had that of emitting its bonds to the extent of ten times its capital, or 600,000,000 francs, at long dates. If these, under such high names, could command public confidence, the means of the company would be almost unlimited.

When speculation runs high in stocks, embracing all gambling transactions, a company possessed of such powers is at once recognized as of the highest utility. It is in fact a mere stockbroker. A chief part of its business is what is called "report" in Paris, "continuation" in London, and no distinctive name in New York, because stock gambling here, great as it is, is not sufficiently organized to permit of classification. The operation is simply to buy a stock for cash, and resell it at a higher price, the buyer to call for it in 30 or 60 days. Thus the stock list quotes New York Central at 84 cash, and 84½ buyer 60; the ½ per cent is the "report." The French 3 per cents being at 69, the holder sells them to the Credit Mobilier at that rate cash, and buys them back at 69½ end of the month, paying interest in addition. The company employ from 50 to 80 millions in this way. In New York many stockbrokers operate in the same way when

the market is active for a rise, because then the time price is high enough to pay. When the market is falling, as last year, the "bears" would give a high price for the cash stock and throw it upon the market at less rates to produce a fall; the time price is then less than the cash price. This in Paris is called "deport." Speculation ran so high in 1855, that the company was forbidden to issue its bonds for the present. The operations of the company each year since its organization have been as follows:—

	1853.	1854.	1855.	1856.	1857.
Capital paid in....	56,503,875	60,000,000	60,000,000	60,000,000	60,000,000
Accounts current..	65,859,059	64,924,379	103,179,308	101,068,217	68,546,431
Other liabilities...	.....	.....	.....	326,164	3,911,264
Unpaid dividends.	941,356	3,408,193	858,928	951,475	3,025,373
Profit and loss....	3,594,161	4,538,334	26,833,357	12,000,869	4,133,733
Reserve.....	.....	420,936	1,696,033	2,000,000	2,000,000
Total.....	126,878,452	133,291,848	192,567,708	176,316,727	141,616,803
Investments—					
Rentes.....	15,562,483	25,246,467	40,069,264	9,100,498	10,205,415
Shares.....	.....	.....	59,431,593	53,080,781	71,175,604
Bonds.....	21,697,165	32,213,625	32,844,601	29,883,853	2,183,072
Total.....	37,259,649	57,460,092	132,345,458	92,064,862	83,563,991
Discounts.....	37,334,769	67,353,376	84,325,390	75,780,028	49,341,450
Stock loans....	45,445,539				
Real estate....	1,233,163	1,328,566	1,082,219	1,336,402	1,449,436
Cash.....	5,105,331	7,149,813	5,981,359	7,135,432	7,261,925
	126,878,452	133,291,848	192,567,708	176,316,727	141,616,803

The year 1855 was the great year, and the profits were very large, mostly on "reports." This item of profits has subsided with the diminution of speculation. According to its charter the net profits are to be divided—1st. 5 per cent on the capital for interest to stockholders. 2d. 5 per cent for a reserve fund. The surplus then belongs one-tenth to the directors, and the remainder to the stockholders. Under this arrangement the dividends have been as follows:—

	Gross receipts.	Expenses.	Net.	Dividends.—		Per share.	
				Five per cent on capital.	Extra.	Frances. c't.	Per Price p'r share.
1853..	7,582,723	2,158,561	5,424,161	3,000,000	1,200,000	40 8	640 a 960
1854..	10,335,040	2,556,477	7,779,563	3,000,000	4,080,000	59 12	430 a 792
1855..	31,870,776	3,788,775	28,082,001	3,000,000	22,627,901	213 43	722 a 1,650
1856..	17,216,424	1,966,443	15,249,981	3,000,000	10,800,000	115 23	1,140 a 1,932
1857..	7,982,905	849,172	7,133,733	3,000,000	none.	25 5	1,410 a 712
1858..	.....	.....	.....	.....	.....	.....	962 a 725

After paying as high as 43 per cent on its stocks in 1855, the profits have rapidly fallen, and this year, although the company received nominal profits of 7,133,733 francs, they confined their dividends to the 5 per cent required by the charter, intimating that the attempt on the Emperor's life had produced such an adverse state of affairs as to make this course prudent. The sources of profit in three years were as follows:—

	1854.	1856.	1857.
On Investments.....frances	7,643,416	11,435,572	4,484,629
Commissions and interest.....	2,161,417	1,480,719	2,709,367
Reports.....	376,361	4,267,736	698,649
Sundries.....	93,836	31,337	90,270
Total.....	10,335,040	17,216,424	7,982,905

	1854.	1856.	1857.
Expenses.....	2,496,143	926,158	671,592
Depreciation.....	24,324	1,040,284	177,580
Net.....	7,824,572	15,249,981	7,133,733

These large fluctuations show the gambling nature of the investments. In the same period where this has risen 400 per cent, the funds have varied 10 per cent. The profits have now declined on "reports;" last year they were under 700,000 francs, against 4½ millions in the previous year, and this source of profit is now nearly extinguished. The directors of the society are some of the greatest financial speculators of the age, and can buy for the company, as directors, securities from themselves as individuals. In 1854 the company had invested 57,000,000 francs in rentes and bonds, and nothing in "shares." In 1857, after the panic, it holds 71,175,000 francs of "shares," and 12,300,000 francs only of rentes and bonds. The investment is evidently for the worse. In 1857, on the employment of 141 millions the profits were only 7,133,000 francs, while in 1854, on the employment of 133 millions, the profits were 7,779,000 francs. On the large amount of shares and advances which the concern holds they show but 177,000 francs depreciation, which would be ¼ per cent, whereas the fall on all stocks has been severe. The company have, however, reserved the nominal surplus of 4,133,733 francs to meet depreciation to be yet ascertained, and which they intimate may have resulted from the attempted assassination of the Emperor, January 14. The shares of 500 francs of the society that were at 1,982 francs in May, 1856, are now at 700.

CITY WEEKLY BANK RETURNS.

NEW YORK WEEKLY BANK RETURNS.

	Loans.	Specie.	Circulation.	Deposits.	Average clearings.	Actual deposits.
Jan. 2	\$98,549,983	\$28,561,946	\$6,490,403	\$78,635,225	\$13,601,357	\$65,033,867
9	98,792,757	29,176,838	6,625,464	79,841,362	13,899,078	63,942,284
16	99,473,762	30,211,266	6,349,325	81,790,321	14,066,412	67,723,909
23	101,172,642	30,829,151	6,336,042	82,598,348	13,074,762	69,523,836
30	102,180,089	31,273,023	6,369,678	83,997,081	13,519,330	70,477,751
Feb. 6	103,602,932	30,652,948	6,873,931	86,000,468	15,439,083	70,561,405
13	103,783,306	30,226,275	6,607,271	84,229,492	13,803,583	70,425,909
20	103,706,734	31,416,076	6,542,618	86,773,222	14,769,565	72,003,657
27	103,769,127	31,658,694	6,530,759	87,386,311	15,657,056	71,729,805
March 6	105,021,863	32,739,731	6,854,624	90,382,446	18,002,665	72,370,781
13	105,293,631	32,961,076	6,755,958	90,063,432	16,511,506	72,552,926
20	107,440,350	31,902,656	6,853,852	91,238,505	17,064,588	74,173,917
27	109,095,412	30,929,472	6,892,231	90,644,098	16,429,056	74,201,709
April 3	110,588,354	31,530,000	7,232,332	93,589,149	17,567,160	76,021,989
10	110,847,617	32,036,436	7,245,809	93,566,100	16,775,237	76,790,863
17	111,341,489	33,196,449	7,190,170	96,448,450	17,329,431	78,121,025
24	111,003,476	34,113,891	7,140,851	95,340,344	16,141,451	79,198,893
May 1	111,868,456	35,064,213	7,431,814	98,438,506	17,875,203	80,563,303
8	112,741,955	35,453,146	7,735,056	101,165,806	19,438,661	81,727,146
16	114,199,288	34,730,728	7,502,975	101,884,163	18,284,868	83,599,295
22	115,658,082	34,047,446	7,307,445	101,917,869	17,620,131	84,297,738
29	116,650,943	31,496,144	7,252,616	99,351,901	16,199,657	83,152,244
June 5	116,424,597	32,790,333	7,547,830	101,489,535	17,982,648	83,506,887
12	116,022,152	33,367,253	7,867,725	100,787,073	16,503,899	84,283,194

BOSTON BANKS.

	Loans.	Specie.	Circulation.	Deposits.	Due to banks.	Due from banks.
Dec. 22....	\$50,209,500	\$4,579,000	\$5,627,000	\$15,606,000	\$4,054,800	\$5,888,000
29....	50,377,000	4,789,500	5,130,400	16,326,600	3,998,000	5,688,000
Jan. 5....	50,726,800	5,028,000	5,416,000	17,073,800	3,911,000	5,732,600
12....	51,221,000	5,449,000	5,938,400	17,226,700	4,368,000	5,969,500
18....	51,740,926	5,661,216	5,669,028	17,722,553	4,754,006	5,891,800
25....	51,772,412	6,073,680	5,494,721	18,129,649	5,531,721	1,949,031
Feb. 1....	51,854,178	6,402,460	5,251,006	18,395,692	5,111,278	5,725,337
8....	52,011,821	6,872,977	5,498,600	18,602,984	5,317,764	5,756,068
15....	52,137,972	7,079,606	5,898,660	18,429,945	5,568,464	5,523,012
22....	52,089,500	7,257,800	5,299,000	18,450,500	5,329,600	5,377,900
Mar. 1....	51,970,800	7,316,800	5,170,000	18,525,000	5,778,000	5,625,000
8....	52,251,300	7,497,700	5,182,400	19,031,682	5,764,000	6,137,000
15....	52,068,743	7,559,698	5,291,549	18,909,682	5,837,534	6,011,377
22....	51,999,451	7,235,531	5,163,492	19,029,251	.....	.....
29....	51,632,451	7,905,491	5,159,569	18,895,249	.....	.....
April 5....	51,918,000	8,259,500	5,477,500	20,136,400	6,576,900	6,386,000
12....	52,042,428	8,505,312	5,852,991	20,675,028	.....	.....
19....	51,752,500	9,007,000	6,224,500	20,657,500	6,110,000	7,259,400
26....	51,388,977	8,861,719	6,007,628	20,671,569	5,884,533	7,363,702
May 4....	51,499,700	9,243,000	5,903,600	21,257,900	5,925,900	7,444,000
10....	51,679,315	9,351,861	6,165,768	21,143,973	5,949,986	7,562,885
18....	52,622,000	9,210,000	6,117,000	21,527,700	7,187,800	6,263,000
25....	53,396,741	9,015,146	6,096,417	21,418,578	7,175,486	6,766,792
31....	53,469,179	9,120,846	5,903,020	20,846,860	6,530,828	6,929,062
June 7....	53,407,693	9,315,986	5,870,808	20,668,037	7,265,607	6,399,061
14....	53,951,032	9,410,569	5,732,900	20,815,560	7,532,900	5,755,268

WEEKLY AVERAGE OF THE PHILADELPHIA BANKS.

Date.	Loans.	Specie.	Circulation.	Deposits.	Due banks.
Jan. 11, '58.	\$21,802,374	\$3,770,701	\$1,011,033	\$11,465,263	.....
Jan. 18....	21,068,652	4,018,295	1,046,545	11,512,765	.....
Jan. 25....	20,730,958	4,243,966	1,062,192	11,547,697	.....
Feb. 1....	20,423,704	4,465,693	1,096,462	12,195,126	.....
Feb. 8....	20,359,226	4,668,085	1,293,046	11,904,519	.....
Feb. 15....	20,071,474	4,888,983	1,559,218	11,889,342	.....
Feb. 22....	20,161,260	4,924,906	1,686,689	12,014,605	.....
Mar. 1....	20,251,066	4,903,936	1,808,734	11,830,532	.....
Mar. 9....	20,471,161	5,147,615	1,916,352	12,253,282	.....
Mar. 16....	20,522,936	5,448,514	2,077,967	12,691,547	.....
Mar. 23....	20,796,957	5,483,358	2,140,463	12,413,191	.....
Mar. 30....	21,020,198	5,661,782	2,296,444	13,201,599	.....
Apr. 6....	21,657,152	5,937,595	2,647,399	13,422,318	3,056,181
Apr. 12....	21,656,028	6,133,000	2,675,193	13,784,656	3,178,855
Apr. 19....	21,776,667	6,382,485	2,484,150	14,632,175	3,071,603
Apr. 26....	22,141,300	6,752,640	2,408,421	15,068,173	2,804,095
May 3....	22,243,824	7,027,712	2,329,617	15,589,713	2,610,000
May 10....	22,190,934	7,143,628	2,406,432	15,260,858	2,754,973
May 17....	22,592,841	7,019,204	2,351,709	15,548,237	3,055,076
May 24....	22,969,576	6,963,371	2,410,181	15,354,423	3,221,858
May 31....	23,103,418	7,031,756	2,336,527	15,726,640	3,211,889
June 7....	23,542,751	6,985,208	2,406,568	15,776,251	3,380,477
June 14....	23,796,085	7,055,188	2,387,886	15,883,306	3,565,213

PROVIDENCE BANKS.

	Loans.	Specie.	Circulation.	Deposits.	Due oth. b'ks.
Sept. 28.....	\$18,480,161	\$241,906	\$1,959,385	\$1,925,122	\$1,194,967
Jan. 11.....	17,701,725	565,553	1,552,822	2,025,956	1,338,435
Mar. 15.....	16,925,349	520,828	1,310,787	1,903,082	1,043,930
Apr. 5.....	17,037,949	591,861	1,409,695	1,946,998	1,080,817
19.....	17,169,822	564,033	1,483,226	1,965,316	996,961
May 3.....	17,203,225	566,869	1,393,553	2,068,335	1,089,333
17.....	17,054,877	567,024	1,451,356	2,062,597	1,181,176
June 7.....	17,060,695	577,863	1,555,717	2,088,873	1,208,543

NEW ORLEANS BANKS.

	Short loans.	Specie.	Circulation.	Deposits.	Exchange.	Distant balances.
Oct. 17...	\$19,200,583	\$3,230,320	\$6,196,459	\$7,442,142	\$2,297,348	.....
Dec. 12...	18,069,088	8,841,370	4,148,859	9,993,370	2,838,878	\$816,132
19...	17,818,222	9,942,880	4,224,042	10,996,494	3,526,929	1,266,660
26...	17,741,355	10,320,714	4,336,624	11,579,048	3,951,212	1,363,473
Jan. 2...	18,149,456	10,505,183	4,535,951	11,948,905	4,114,622	1,590,072
9...	.....	10,626,260	4,778,539	11,754,593	4,675,028	1,349,781
16...	14,804,320	10,592,617	4,797,746	12,323,808	5,095,771	1,552,855
23...	14,559,131	10,693,330	4,767,816	12,573,173	5,201,368	1,459,861
30...	14,674,217	10,844,246	4,803,071	12,678,696	5,249,136	1,379,908
Feb. 6...	14,490,001	11,187,398	5,037,906	14,539,408	5,934,781	1,256,815
13...	14,937,307	11,110,763	5,100,916	14,368,835	6,624,657	1,233,609
20...	14,890,351	11,065,597	5,254,181	14,640,976	7,124,477	1,274,034
27...	15,062,058	11,061,832	5,524,209	14,894,714	7,623,252	1,327,750
March 6...	15,332,181	10,967,225	6,005,769	15,201,909	7,919,605	1,378,846
13...	15,888,347	10,978,759	6,299,957	15,421,499	8,220,000	1,347,623
20...	15,937,924	10,897,866	6,654,434	15,765,084	8,776,621	1,172,552
27...	16,157,998	10,947,636	7,068,240	15,792,554	8,880,798	1,271,084
April 3...	16,641,554	10,848,605	7,572,094	15,453,850	9,147,709	1,664,614
10...	16,481,249	10,932,570	7,692,634	15,658,182	9,321,352	1,410,349
17...	16,480,547	10,854,012	7,685,539	15,640,948	9,035,522	1,381,527
24...	16,094,721	10,798,455	7,828,399	15,589,151	9,221,277	1,473,994
May 1...	15,933,046	10,892,453	7,945,334	16,681,593	8,754,140	1,263,882
8...	15,459,455	10,615,530	8,023,429	16,386,529	9,159,848	1,112,188
15...	14,958,401	10,478,675	7,972,599	15,035,182	9,418,151	1,429,660
22...	14,772,173	10,394,638	7,954,829	15,096,528	9,184,271	1,266,140
29...	14,250,529	10,299,135	7,916,858	14,648,164	8,899,170	1,368,531
June 5...	13,521,534	10,257,171	7,965,484	.....	8,269,260	1,102,648

PITTSBURG BANKS.

	Loans.	Specie.	Circulation.	Deposits.	Due banks
April 12.....	\$5,513,821	\$1,194,232	\$1,237,095	\$1,305,294	\$70,236
19.....	5,570,585	1,220,633	1,291,091	1,345,062	87,713
26.....	5,611,689	1,221,195	1,319,416	1,404,750	84,171
May 3.....	5,784,492	1,192,216	1,360,551	1,504,549	40,312
10.....	5,763,651	1,171,627	1,365,551	1,585,182	74,491
17.....	5,737,072	1,191,663	1,373,401	1,491,620	111,260
24.....	5,769,868	1,175,334	1,371,586	1,464,767	124,044
31.....	5,843,108	1,212,178	1,394,146	1,467,849	88,896
June 7.....	5,895,461	1,207,637	1,426,586	1,540,926	90,334
14.....	5,865,951	1,218,342	1,385,926	1,556,862	108,994

ST. LOUIS BANKS.

	Exchange.	Circulation.	Specie.
April 10.....	\$1,255,694	\$1,788,970	\$1,673,628
17.....	1,161,065	1,793,945	1,720,728
24.....	1,250,295	1,832,915	1,770,882
May 8.....	1,369,316	1,240,431	1,959,823
15.....	1,494,025	1,864,960	2,161,503
22.....	1,547,938	1,825,810	2,225,285
29.....	1,543,531	1,921,475	2,396,027
June 5.....	1,557,119	2,087,890	2,452,141

FINANCIAL ACCOUNTS OF THE STATES OF THE UNION.

MICHIGAN—OHIO—ILLINOIS—IOWA—VIRGINIA.

MICHIGAN.

The Legislature of Michigan, at its late session, passed a law authorizing a loan of \$266,000—\$216,000 to be applied in taking up old bonds, and \$50,000 to be placed in the hands of the Governor and State Treasurer to be used if they deem it necessary.

OHIO.

The valuation of property in Ohio for thirty-two years, has been as follows :—

Years.	Value.	Years.	Value.	Years.	Value.
1825	\$59,527,336	1845	\$144,160,467	1855	\$860,877,354
1841	128,353,657	1850	439,966,340	1857	849,414,599

The slight falling off of 1857, was owing to a new rule of taxing personal property, by which a large amount, which was placed on this list of 1855, was taken off in 1857.

The following schedules will exhibit the taxable property of the State as valued for taxation ; the respective amounts of State, county, and local taxes ; and the total amount of taxes levied in each of the last three years :—

I. TAXABLE PROPERTY VALUATION.

	1855.	1856.	1857.
Number of acres	25,220,083	25,191,639	25,329,620
Value of lands	\$432,261,785	\$423,245,177	\$435,602,055
Value of town and city lots	145,596,754	147,389,319	149,994,623
Value of chattels	283,018,815	240,024,550	263,631,803
Total taxable valuation	\$860,877,354	\$820,661,035	\$849,329,031

II. STATE, COUNTY, AND LOCAL TAXES.

	1855.	1856.	1857.
Total county taxes	\$2,762,305 02	\$2,232,294 00	\$2,386,508 82
Township, city, & special taxes	1,943,608 06	2,838,942 68	3,247,406 05
Delinquencies and forfeitures	493,781 35	312,144 41	392,944 51
Total local taxes	\$6,199,704 38	\$5,383,381 90	\$6,026,859 38
Total State taxes	2,754,897 51	2,626,132 83	2,592,263 55
Excess of local over State taxat'n	\$3,444,896 86	\$2,757,248 26	\$3,434,595 33
Total taxes on duplicate	3,954,511 89	3,009,513 92	3,619,122 93

The public debt of the State, of all descriptions, appears in the following statement :—

FOREIGN AND DOMESTIC STATE DEBT OF OHIO.

	Foreign debt outstanding, Jan. 1, 1855.	Interest paid annually on outst'd'g debt.
Five per cent stock, payable at the pleasure of the State after the 31st December, 1865	\$1,025,000 00	\$51,250 00
Six per cent stock, payable at the pleasure of the State after the 31st December, 1860	6,413,525 27	334,799 52
Six per cent stock, payable at the pleasure of the State after the 31st December, 1870	2,153,531 93	131,011 01
Six per cent stock, payable at the pleasure of the State after the 31st December, 1875	1,000,000 00	95,000 00
Six per cent stock, payable at the pleasure of the State after the 31st December, 1886	2,400,000 00	144,000 00
Total amount of foreign State debt	\$13,621,857 20	\$807,061 43
Domestic debt, payable at Columbus, total amount	277,250 37	16,523 10
Total foreign and domestic State debt	\$13,899,067 57	\$823,584 53
Irreducible State debt, total	2,503,927 76	141,402 27
Total State debt of all descriptions	\$16,402,005 33	\$964,986 80

Existing laws require, the Governor remarks, the appointment of a transfer agent and registrar at New York, and regulate the transfer of stocks and the payments of interest and debt through this agency. Experience has shown the

danger of confiding powers, such as are necessarily vested in these officers, to persons beyond the jurisdiction of the State, and not amenable to its laws. If obligations, assumed at the creation of the debt and as part of its consideration, require their appointment and maintenance, these obligations must be fulfilled in good faith. If it be otherwise, the offices should be abolished, and all transfers should be made within the State, and under the direction of its executive officers. I commend this subject to legislative investigation and consideration.

ILLINOIS.

The Auditor of the State of Illinois has published a tabular statement of the value of real and personal property in the State, which, as it appears, is very satisfactory. The total amount is \$407,477,367. Cook County is set down at \$45,680,333. The next highest is Sangamon County, \$12,064,994. We copy the aggregate of this table:—

Counties.	Real and personal property.	Counties.	Real and personal property.	Counties.	Real and personal property.
Adams.....	\$7,075,557	Henderson....	\$2,024,217	Moultre.....	\$1,878,633
City of Quincy.	4,056,961	Henry.....	5,269,804	Ogle.....	3,875,508
Alexander....	1,952,664	Iroquois.....	3,945,949	Peoria.....	9,867,238
Bond.....	1,860,978	Jackson.....	3,130,983	Perry.....	1,239,507
Boone.....	1,776,261	Jasper.....	1,713,966	Piatt.....	2,229,008
Brown.....	1,709,941	Jefferson.....	1,858,879	Pike.....	6,842,497
Bureau.....	6,285,030	Jersey.....	2,374,735	Pope.....	954,713
Calhoun.....	845,986	Jo Daviess....	5,444,334	Pulaski.....	1,086,909
Carroll.....	2,874,609	Johnson.....	608,422	Putnam.....	1,468,995
Cass.....	3,203,651	Kane.....	5,075,674	Randolph....	2,650,979
Champaign...	5,133,715	Kankakee....	2,676,137	Richland....	1,670,825
Christian.....	2,437,182	Kendall.....	3,195,003	Rock Island..	6,609,440
Clark.....	2,310,240	Knox.....	9,093,782	Saline.....	1,099,263
Clay.....	1,757,244	Lake.....	2,954,424	Sangamon....	12,064,994
Clinton.....	3,276,887	La Salle.....	8,420,035	Schuyler....	3,035,543
Coles.....	5,815,693	Lawrence....	2,186,999	Scott.....	1,373,780
Cook.....	45,680,333	Lee.....	3,597,440	Shelby.....	2,589,019
Crawford.....	1,921,683	Livingston...	2,491,969	Stark.....	2,437,970
Cumberland..	1,515,307	Logan.....	5,844,997	St. Clair....	7,292,482
De Kalb.....	3,644,669	Macon.....	3,020,821	Stephenson..	4,512,769
De Witt.....	2,791,593	Macoupin....	5,301,166	Tazewell....	6,816,162
Du Page.....	2,832,744	Madison.....	8,108,779	Union.....	1,763,616
Edgar.....	5,327,773	Marion.....	2,575,846	Vermillion...	7,003,262
Edwards.....	1,009,010	Marshall....	2,286,074	Wabash.....	1,158,871
Effingham...	1,175,506	Mason.....	2,380,900	Warren.....	4,948,959
Fayette.....	1,543,854	Massac.....	836,018	Washington..	2,683,748
Franklin.....	1,021,708	McDonough...	6,042,780	Wayne.....	1,722,354
Fulton.....	7,181,778	McHenry....	3,920,209	White.....	2,186,961
Gallatin.....	1,740,456	McLean.....	9,211,200	Whiteside...	4,705,872
Green.....	3,723,960	Menard.....	3,955,110	Will.....	7,307,186
Grundy.....	2,852,980	Mercer.....	3,962,758	Williamson..	1,118,550
Hamilton....	1,859,636	Monroe.....	1,738,377	Winnebago...	6,061,039
Hancock.....	8,226,116	Montgomery..	3,268,749	Woodford....	3,559,269
Hardin.....	590,511	Morgan.....	6,932,614		
Total value of real and personal property.....					\$407,477,367

IOWA.

The constitution of the State of Iowa provides as follows:—

SECTION 1. The credit of the State shall not, in any manner, be given or loaned to, or in aid of any individual, association, or corporation; and the State shall never assume or become responsible for the debts or liabilities of any individual, association, or corporation, unless incurred in time of war for the benefit of the State.

SEC. 2. The State may contract debts to supply casual deficits or failures in revenues, or to meet expenses not otherwise provided for; but the aggregate amount of such debts, direct and contingent, whether contracted by virtue of one or more acts of the General Assembly, or at different periods of time, shall never exceed the sum of \$250,000; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained, or to repay the debts so contracted, and to no other purpose whatever.

Under this last section of the constitution, the State has recently made a loan of \$200,000 at par, bearing 7 per cent interest, of Messrs. Cooke & Sargent, of Davenport, Iowa. The constitution also provides, that no other debt than specified above shall be contracted unless sanctioned by direct vote of the people, and that such debt shall be for some single work or object, and the act creating the debt shall also lay a direct tax for the payment of the interest and the reimbursement of the principal within twenty years.

VIRGINIA.

The Auditor of public accounts of the State of Virginia reports, under date of March 29, that the amount to be added to the public debt under acts of the last and present session of the Legislature will be \$2,925,800, but that it will be necessary to increase the State taxes to meet liabilities growing out of the recent appropriation. In his report the Auditor says:—

In my report of November last, I estimated that there would be a deficiency in the treasury on the 1st of October, 1858, to be supplied by temporary means, to the amount of.....	\$423,191 93
And that there would be outstanding unpaid treasury notes amounting to.....	400,000 00
Total floating debt.....	\$823,191 93
To which must be added appropriations to pay claims, &c.....	51,993 35
And if the General Assembly shall adjourn at the end of thirty days, the expenses of the two sessions being \$163,694 10, which exceeds my estimate by the sum of.....	17,694 40
Probable amount of interest payable 1st July, 1858, on new stock..	20,000 00
Prior to the 1st of January, 1859, about one-half of the appropriations, &c., will have been converted into stock, so that the interest and one per cent for the sinking fund will probably amount to...	74,032 00
On the 1st of July, 1859, there will probably be six months' interest on the new debt of \$2,925,800	77,774 54
Total.....	\$1,064,686 22
Apply excess of taxes over ordinary expenses.....	613,049 64
Deficit, 1st October, 1859.....	\$451,637 08

Whether it will be necessary to increase the taxes to meet the old and new charges upon the treasury depends upon the time within which it is desirable to pay off the liabilities. The debts which may be presented are principally treasury notes held by the banks, and balances due to the Literary Fund. The stock of the former, to a large amount, is owned by the State, and she may, with great propriety, approach the banks for the temporary means, and the balances due to the latter are entirely within the control of the General Assembly.

Beside these facts, and with the full charge upon the treasury on account of the new debt, the present rate of taxation is sufficient to meet all the ordinary expenses of the government, and produce a surplus annually of more than four hundred thousand dollars.

In my report of the 25th of November last, I estimated the receipt from taxes to be.....		\$3,472,459 22
And that the ordinary annual expenses would be....	\$2,859,409 58	
Add to these charges the interest on new debt.....	204,806 00	
		<u>3,064,215 58</u>
Excess of receipts over ordinary expenses.....		\$408,243 64

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G O L D .

The gold fever appears, by the late California accounts, to be rapidly on the increase again. The production of the two countries since the discoveries in Australia, are given by the *Alta Californian*, as follows:—

|           | Australia.           | California.          | Total.               |
|-----------|----------------------|----------------------|----------------------|
| 1851..... | \$2,083,060          | \$42,582,691         | \$44,665,755         |
| 1852..... | 41,734,380           | 46,586,134           | 88,320,514           |
| 1853..... | 42,292,260           | 57,331,024           | 100,123,288          |
| 1854..... | 36,623,680           | 51,328,653           | 87,952,333           |
| 1855..... | 43,898,820           | 43,080,211           | 86,979,031           |
| 1856..... | 52,886,740           | 48,887,543           | 101,774,283          |
| 1857..... | 49,673,820           | 48,976,207           | 98,650,027           |
|           | <u>\$269,697,760</u> | <u>\$338,712,467</u> | <u>\$608,410,227</u> |

This has been the result of mining during the last six years, and the *Californian* estimates that some \$200,000,000, in addition to this, has found its way into the world at large through private channels. The result for the last year, it is apparent, has been above the average of previous years, and for the previous year the results are still greater. The value of gold, it is to be remembered, is now greater than it has been since the discoveries in California relatively to other metals, and the excitement in California, in relation to new discoveries, seems to be very great. In Carson Valley, the newly discovered diggings are represented as "fabulously rich," and the discoveries on Frazer's River have created a still greater excitement. These circumstances are likely greatly to promote the production of gold. The California papers advises caution to those who are so eager to seek the new diggings, but do not contradict the reports—seeking only to moderate the excitement. The chances are that the gold product from all quarters will be greatly larger in 1858 than it has been in any former year.

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BANKS OF ILLINOIS.

The Bank Commissioners of the State of Illinois report respecting the banks of that State as follows:—

Number of banks.....	66
Number in liquidation.....	27
Number doing business.....	39
Missouri bonds.....	\$2,994,000
All other bonds.....	3,105,399
Total.....	<u>\$6,098,499</u>
Circulation.....	5,002,377
Excess of securities.....	<u>\$1,095,022</u>

There is that excess of securities, if the bonds are at par.

BANKS IN CONNECTICUT.

The Governor of Connecticut, in his message, remarks upon the operations of the banks as follows :—

From the examination I have given this subject, I am led to recommend—
 First. That the banks be prohibited from having interest on deposits. Second. That they be prohibited from making loans on call. Third. That their circulation be limited to an amount not exceeding seventy-five per cent on their capital stock. Fourth. That they be required to make monthly returns of their condition to the Bank Commissioner. Fifth. That they be required to keep on hand an amount of specie equal to ten per cent on the total amount of their indebtedness, and if during any month their average amount shall not be equal to this requirement, all discount shall cease until they shall be restored to such a condition.

We have seventy-six banks in the State, with an aggregate capital of \$20,618,723, the condition of which will appear in detail in the report of the Bank Commissioners. Their observation and experience will enable them to give you valuable suggestions relative to the operations of our banking system. Their report will also exhibit the condition of the several saving and building associations—under our laws they possess the peculiar privilege of taking a higher premium for the use of money than private citizens or any other associations.

It will be well to consider whether you may not with a true and just regard to all their rights, and your obligations to the public, limit a time for closing their business, or enact a law which shall prohibit them from taking any bonus on any future loans, and confine them to an interest of 6 per cent per annum.

INTEREST LAW OF PENNSYLVANIA.

We publish in full the new interest law of Pennsylvania, as an example for the legislators of our own State :—

AN ACT REGULATING THE RATE OF INTEREST.

SECTION 1. Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same, That the lawful rate of interest for the loan or use of money, in all cases where no express contract shall have been made for a less rate, shall be six per cent per annum, and the first and second sections of the act passed 2d March, one thousand seven hundred and twenty-three, entitled "an act to reduce the interest of money from eight to six per cent per annum," be and the same is hereby repealed.

SEC. 2. That when a rate of interest for the loan or use of money exceeding that established by law shall have been reserved or contracted for, the borrower or debtor shall not be required to pay to the creditor the excess over the legal rate, and it shall be lawful for such borrower or debtor, at his option, to retain and deduct such excess from the amount of any such debt; and in all cases where any borrower or debtor shall heretofore or hereafter have voluntarily paid the whole debt or sum loaned, together with interest exceeding the lawful rate, no action to recover back any such excess shall be sustained in any court of this Commonwealth, unless the same shall have been commenced within six months after the time of such payment. Provided always, that nothing in this act shall effect the holders of negotiable paper taken *bona fide* in the usual course of business.

G. NELSON SMITH, Speaker, pro tem., House of Representatives.
 WM. H. WELSH, Speaker of the Senate.

APPROVED, the 28th day of May, A. D., one thousand eight hundred and fifty eight.

WM. F. PACKER.

GENERAL BANKING LAW IN MINNESOTA.

The provisions of the General Banking Law of Minnesota are similar to those of many of the other States. The law authorizes the Governor to appoint a Bank Controller, who is to have charge of the securities, issue the circulation, etc. Any person or association may commence banking under this law, with a capital of not less than \$25,000. The notes are to be countersigned by the Bank Controller, the bank assigning in trust to the State as security therefor United States or State stocks, producing an average of at least six per cent interest, on which the Controller is to issue to the bank circulating notes to the amount of 90 per cent of the current value of the stock (so deposited) in New York at the time of deposit; and in the event of a depreciation of 10 per cent, the bank to make up the deficiency by depositing additional stock.

The banks are required to keep in their vaults specie equal to one-fifth of their circulating notes; to make quarterly statements of their affairs to the Controller, who shall cause the same to be published.

A Bank Commissioner, in company with the Bank Controller, must personally examine the books and vaults of all the banks in the State at least four times in each year.

If a bank fails to redeem its notes in specie on presentation, the bill-holder may have the same protested, in packages, at the expense of the bank, and the Controller is directed, at the expiration of forty days, to close up the bank, sell the securities forthwith, and redeem the notes.

The law prohibits all banking except under this act.

PHILADELPHIA BANKS—DIVIDENDS.

All the Philadelphia banks have declared dividends for May, except the Girard Bank, which omits this half-year, and the North America, which usually declares in January and July:—

Banks.	Capital.	Dividend, per cent.	Amount of dividend.
Philadelphia Bank.....	\$1,800,000	4	\$72,000
Farmers' and Mechanics'.....	2,000,000	3	60,000
Commercial Bank.....	841,400	3	25,000
Mechanics' Bank.....	800,000	5	40,000
Northern Liberties Bank.....	500,000	4	20,000
Western Bank.....	418,600	4	16,744
Manufacturers' and Mechanics'.....	544,375	3	16,331
Southwark Bank.....	250,000	5	12,500
Bank of Commerce.....	250,000	5	12,500
Tradesmen's Bank.....	150,000	4	6,000
Penn Township.....	350,000	3	10,500
Kensington.....	250,000	5	12,500
Consolidation.....	298,570	3	8,957
Total.....	\$8,452,945	..	\$313,274

BANKING IN MAINE.

The following is the recapitulation of the condition of all the banks in the State, on Saturday afternoon preceding the first Mondays of April and May, 1858:—

	April.	May.
Capital stock.....	\$7,526,700	\$7,364,475 00
Bills in circulation.....	3,173,665	2,980,151 00
Specie.....	617,264	601,272 16
Deposits.....	1,994,526	2,104,467 52
Loans.....	11,179,716	11,281,842 72
Amount due from other banks.....	1,028,327	951,093 47

BANKS OF CHARLESTON, SOUTH CAROLINA.

	May 1st.			From March in specie.
	Circulation.	Deposits.	Specie.	
Bank of Charleston*.....	\$225,000	\$600,000	\$250,000	Dec. \$33,000
Railroad Bank.....	610,000	69,000	135,000	Inc. 41,000
Planters' and Mechanics'.....	465,000	218,000	143,000	Inc. 4,000
Farmers' and Exchange.....	685,000	124,000	158,000	Inc. 117,000
State Bank*.....	85,000	325,000	74,000	Dec. 4,000
Union Bank*.....	65,000	191,000	63,000	Dec. 11,000
Bank of South Carolina.....	74,000	181,000	45,000	Inc. 17,000
Bank of the State of South Carolina..	1,706,000	798,000	73,000	Inc. 21,000
People's Bank.....	545,000	151,000	95,000	Inc. 37,000
	3,460,000	2,117,000	1,036,000	
Total increase.....				\$189,000

The circulation of these banks has decreased from March, \$1,177,000, or a fourth, and the deposits \$1,060,000, or a third, while the specie has increased.

BANK LAW OF VIRGINIA.

The following is a copy of the law which is to go into operation in Virginia in April, 1859:—

1. *Be it enacted by the General Assembly*, That it shall be the duty of every branch of a bank, which is now or may hereafter be authorized by law, in addition to the redemption now required at such branch, to receive on demand all circulating notes issued or payable by such branch, which may be presented for payment at the parent bank of such branch, at a rate of discount not exceeding $\frac{1}{2}$ of 1 per cent; and for failure to redeem the same, the holder thereof may recover the same damages, and in the same mode now provided by law, for failure to pay in specie at the office or bank where payable; provided, that the other branches of the Exchange Bank of Virginia shall redeem at the branch thereof, established in the city of Richmond, on like terms.

2. Every independent bank, which is now or may hereafter be authorized by law, shall establish an agency for the redemption of its circulating notes in the city of Richmond, or in Baltimore, in the State of Maryland, in addition to the redemption now required by law. The location of such agency shall be certified by the president of the bank to the Governor of Virginia, with each quarterly report of the bank, and shall be published with the same. For failure to establish and report the agency, the bank shall forfeit to the Commonwealth one hundred dollars for the first offence, and five hundred dollars for each separate violation of the law thereafter.

3. It shall be the duty of the bank, in addition to the redemption now required by law, to redeem on demand all circulating notes issued by such bank, or payable by the same, which may be presented for payment at the agency thereof, at a rate of discount not exceeding $\frac{1}{4}$ of 1 per cent; and for failure to redeem the same, the holder thereof may recover the same damage, and in the same mode now provided by law for failure to pay in specie at the bank where payable.

4. Whenever the notes of any bank shall be presented for redemption at the bank where they are payable, such bank or branch may redeem the same by a specie draft at par for the amount upon the banker or agent in Richmond or Baltimore, where it has made provision for the redemption of its notes; provided the aggregate amount of the notes so presented and held by the same person shall exceed the sum of five hundred dollars; and the person refusing to accept such draft in redemption of the notes held by him, shall not be entitled to proceed against such bank under the section of the chapter of the Code, or under

* Those marked with a * are specie-paying.

the provisions in the charters of the stock banks requiring the Treasurer of the State to sell the securities held by such bank.

5. No bank or branch thereof shall give any certificate of deposit, draft, or other evidence of debt, which is not payable in specie.

6. No bank or branch thereof shall pay out bills or notes of any other bank or branch, except such as it will receive at par, in payment of debts due the bank.

7. No bank shall directly or indirectly loan its bills or notes for circulation to any person, persons, or corporation, under any agreement or understanding that such persons or corporation shall protect or guaranty the circulation of such or any other bills or notes issued by the bank, or redeem the same when presented for payment.

8. This act shall take effect on and after 1st April, 1859.

STATISTICS OF TRADE AND COMMERCE.

STATISTICS OF OHIO.

EDWARD D. MANSFIELD, ESQ., was appointed Commissioner of Statistics for the State of Ohio, by the law of April 17th, 1817. The following is the summary of his first annual report, and it appears to have been executed with great judgment and care. He has presented also a plan for the organization of a permanent bureau of statistics, which it would be well if all the States were to follow. It is the only mode by which the statistics of the whole country can be reliably condensed:—

I. SERIES—PHYSICS.

Surface, (including the Lake.)	square miles	42,500
Land surface, as stated by the United States Land-office.		39,964
Land in acres.	acres	25,576,960
Coast line of Lake Erie and the Ohio.	miles	634
Extent of the boundary line.		974
Longest line on land.		290
Shortest line on land.		72
Mean annual temperature.	degrees	52
Average fall of rain and melted snow.	inches	40.14
Highest elevation above the sea	feet	1,250
Lowest elevation.		425

II. SERIES—POPULATION.

Population* (estimated by known ratios) July, 1857.		2,368,000
Increase since 1850.		388,862
Born in Ohio.		1,535,000
Born in other States.		640,000
Born in foreign countries.		393,000
Population of thirty cities and towns in 1857.		438,000
Population of the same in 1850.		255,522
Increase	per cent	42

III. SERIES—AGRICULTURE.

Land occupied by, or attached to farms.	acres	19,800,000
Land actually cultivated		10,836,000
Land cultivated by the plow.		5,225,000
Land cultivated in grass.		4,811,000
Land cultivated in orchards, gardens, and yards.		800,000
Land occupied in woods, or untilled.		8,540,000
Number of land owners.		277,000

* The population and natiivities have been calculated from several ratios, furnished by the United States Census and the State Auditor's Report.

Average amount of farm land held by each person.....acres	90.82
Average corn crop.....bushels	67,000,000
Largest corn crop in eight years.....	87,587,000
Smallest corn crop in eight years.....	52,171,000
Average production of maize, or corn, per acre.....	35
Highest average produced in one county.....	67
Average wheat crop.....	20,000,000
Largest wheat crop in eight years.....	31,403,000
Smallest wheat crop in eight years.....	11,819,110
Average product of wheat per acre.....	14
Highest average for the State.....	18
Lowest average for the State.....	8
Average price of farm labor per year, and board.....	\$150 00
Average price of farm labor per month, ".....	15 00
Average price of farm labor per day, without board.....	1 00
Female domestics (per week).....	1 00 to 2 00
Fuel—per cord of wood (average).....	2 00

Agricultural products.	Quantity.	Value.
Grain, on the average of 1855 and 1856 ....bushels	123,000,000	\$64,000,000
Hay.....tons	2,000,000	29,000,000
Marketable animals.....	1,100,000	24,800,000
Increase of animals not marketed.....	200,000	2,000,000
Products of animals, wool, cheese, and butter.pounds	75,000,000	11,650,000
Poultry and eggs.....		2,100,000
Tobacco, seeds, and vegetables.....		2,250,000
Fruit, wine, sugar, and honey.....		1,900,000
Miscellaneous articles, non-enumerated.....		2,000,000
Potatoes.....bushels	6,000,000	2,000,000
Wood—Medicinal plants.....		2,000,000

Aggregate value of agricultural products.....	\$132,700,000
Cost value of lands.....	\$600,000,000
Cost (annual) of farming, including fences, roads, and taxes.....	75,400,000
Net profits.....	57,800,000
Rate of net income.....per cent	9½

IV. SERIES--MANUFACTURES.

Grist mills.....	2,200	Planing mills.....	175
Saw mills.....	3,740	Oil mills.....	70

VALUE OF PRODUCTS.

Of Iron.....\$20,000,000	Of Agricultural machines...\$1,500,000
Clothing.....10,000,000	Leather.....3,000,000
Furniture.....4,000,000	Animal meats.....12,000,000
Carriages and wagons...1,500,000	Grain.....8,000,000
Spirits, beer, and wine...6,000,000	Wood.....1,000,000
Cotton cloths and thread.1,500,000	Steamboats and vessels..3,000,000
Wool.....1,500,000	Value of mechanical labor, in
Earthen-ware.....300,000	the trad's (not inci'd above)
Animal fats.....6,000,000	40,000,000

Aggregate value of manufactures and arts.....	119,300,000
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V. SERIES--MINING.

	Quantity.	Value.
Coal (bushels) mineral.....	46,100,910	\$5,000,000
Iron (tons of pig metal).....	166,000	3,171,000
Salt (bushels).....	1,450,000	362,500
Lime.....		200,000
Stone.....		200,000
Gypsum.....		50,000
Clay (products of).....		500,000

Aggregate value of mining products.....	\$9,483,500
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VI. SERIES—COMMERCE AND NAVIGATION.

Vessels built.....	97	Tonnage of vessels built...	29,636
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CANALS.

Canals miles	849	Tonnage..... tons	1,609,554
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TRANSIT LINES.

Turnpikes..... miles	2,400	Cost of railroads	\$95,000,000
Common roads.....	66,200	Debt of railroads.....	55,000,000
Railroads	2,834	Aggregate length of transit lines.....miles	73,418

VII. SERIES—PROPERTY, DEBT, AND TAXATION.

Aggregate value of property by assessment.....	\$849,414,000	Mortgage debt.....	\$77,096,452
Total taxation.....	8,673,298	Railroad debt.....	55,000,000
Rate of taxation.. per cent	1.02	Judgment debt.....	7,500,000
		Aggregate debts.....	282,809,547

VIII. SERIES—SOCIAL STATISTICS.

Marriages.....	24,500	Paupers (whole number, including out-door poor)...	14,145
Ratio to population.....	1 in 96	Ratio to population.....	1 in 167
Wills filed	1,749		
Estates administered upon	3,819		

CANADA WHEAT TRADE.

The following compilation will show the exports of wheat and flour from Canada in 1856 and 1857, according to the trade and navigation returns :—

	Wheat.		Flour.	
	1856.	1857.	1856.	1857.
Rayfield	155,359	80,633	....	....
Cobourg	75,271	....	13,805	6,972
Credit	99,004	73,120	30,018	13,340
Clifton .....	....	542,534	....	51,655
Dalhousie.....	78,647	131,141	15,684	20,553
Dover	118,399	101,811	15,164	11,157
Dundas.....	85,461	....	9,536	8,806
Dunnville	66,878	....	14,889	....
Hamilton	559,005	227,489	130,306	113,193
Hope.....	127,795	87,540	....	....
London	118,091	59,706	....	....
Montreal.....	448,084	189,182	189,438	155,373
Newcastle.....	96,658	....	....	....
Oakville.....	282,206	77,493	....	....
Quebec	187,183	232,200	83,851	35,505
Stratford.....	....	49,268	....	....
Stamford.....	189,332	....	60,990	....
Stanley.....	172,553	102,142	....	....
Toronto.....	1,161,545	279,926	33,851	39,725
Whitby.....	379,926	169,037	6,140	....
Woodstock	111,986	....	....	....
Other ports.....	483,037	363,282	184,023	286,874
Total.....	4,997,656	2,762,454	878,775	743,942

DRY GOODS TRADE OF BOSTON AND VICINITY.

A very large proportion of the stocks of goods on hand is composed of goods left over from last year's importations—the value of those imported since October last having fallen off nearly 70 per cent when compared with the imports of the corresponding time of the previous year, as will be seen by the annexed

table. It is evident that, until importations again rally, the retail prices of dry goods will materially advance, with a somewhat limited variety for ladies to select from at that. Our table compares the value of imports of all kinds at this port, and also of dry goods, since the 1st of October last with the corresponding period of the year previous :—

	—Total value of imports.—		—Value of dry goods.—	
	1856-7.	1857-8.	1856-7.	1857-8.
October.....	\$2,852,462	\$875,787	\$2,084,023	\$309,794
November.....	4,573,660	311,383	4,791,892	174,914
December.....	3,608,688	382,976	3,378,123	165,222
January.....	2,605,789	856,751	2,175,453	250,554
February.....	5,041,661	1,559,265	1,389,954	335,169
March.....	5,175,333	1,591,872	3,122,172	565,505
April.....	5,120,812	1,460,119	2,275,010	182,749
Total.....	\$28,378,395	\$6,538,153	\$20,216,627	\$1,983,907

EXPORTS TO CALCUTTA.

The following comparative statement of the principal articles exported from the United States, and imported into Calcutta, for the five years ending December 31, 1857, we copy from the late Annual Report of the Boston Board of Trade :—

Articles.	1853.	1854.	1855.	1856.	1857.
Lumber..... feet	367,176	862,649	1,221,000	704,179	865,708
Mahogany.....	56,101	224,958	274,972	143,222	135,490
Spars..... No.	335	860	1,881	1,453	427
Cars.....	217	546	2,450	2,882	2,332
Tar..... bbls.	832	1,645	1,057	2,739	2,580
Pitch.....	755	2,284	1,325	3,865	2,347
Rosin.....	1,350	2,451	3,865	3,090	6,630
Spirit turpentine.... gals.	4,703	21,174	14,265	24,420	16,371
Crude brimstone..... lbs.	76,736	437,073	1,640,410	307,063	111,825
Roll brimstone.....	75,386	146,900	86,100	.....	.....
Tobacco.....	310,477	392,681	276,700	38,508	147,190
Brown drills..... yards	1,989,591	1,272,905	1,223,316	1,527,770	1,522,158
Blue drills.....	132,963	162,044	12,068	154,111	.....
Bleached drills.....	54,081	.....	.....	.....	.....
“ jeans.....	68,191	.....	8,319	.....	.....
Brown jeans.....	510,145	61,636	188,329	333,132	121,175
Sheetings.....	40,161	.....	111,728	79,980	191,370
Cotton flannels.....	30,388	35,558	197,111	26,052	32,434
Stripes and checks.....	2,920	21,503	12,662	15,793	.....
Ticks and demins.....	12,498	27,037	11,123	.....	.....
Cotton duck.....	.....	.....	25,192	19,537	10,568
Ice..... tons	2,698	3,936	4,466	4,008	3,459
Clocks..... cases	386	149	232	467	501
Soap..... boxes	224	1,250	3,450	75	1,277
Copper..... lbs.	.....	.....	110,210	.....	50,421

IMPORTATIONS OF RAGS INTO THE UNITED STATES.

The import of rags into this country is large, reaching for the year 1857, 44,582,080 lbs., valued at \$1,448,125. A correspondent of the Portsmouth Journal gives the following particulars relative to the origin of the rags :—

The importation of foreign rags into the United States for 1857 was 69,461 bales ; 35,591 of which were from Italy, but only 1,489 bales of these came from Genoa. Of the rags from Italy, rather more than one-third are *entirely linen* —the balance is a mixture of linen and cotton ; and about the same proportion

exists in the rags from Trieste. From Trieste you will notice that only 3,183 bales were received in 1857, while 12,077 bales were imported from Great Britain. About 2,000 bales were also imported from Bremen and Hamburg, both of which are *free* cities.

France strictly prohibits the export of rags, and so does Rome. The few coming from Ancona (a Roman province) being by special permission, on payment of large fees. Prussia and Germany generally impose so high an *export* duty on rags as to stop the trade.

The exports from Alexandria and Smyrna are collected chiefly in Asia Minor; and the collection and sale is confined to only one or two parties, who have the monopoly from the government, subject, however, to the restriction, that all domestic demand must be supplied at a fixed price, before any export is allowed. It is so also with the rags from Trieste, which are collected in Hungary under government restrictions, and only the surplus over the domestic demand can be exported.

Quite a large portion of the rags shipped from Leghorn are collected in Egypt and Barbary, and brought to Leghorn, where they are sorted, packed, and sold for export to the United States or elsewhere.

IMPORTS OF RAGS INTO THE FOLLOWING PORTS IN 1857.

INTO NEW YORK.			
From Leghorn, Italy.....	18,021	Malaga.....	446
Genoa, ".....	941	Palermo.....	1,968
Alexandria.....	6,360	Messina.....	2,160
Smyrna.....	4,403	Great Britain.....	3,947
Trieste.....	3,183	Caldera.....	164
Ancona, Italy.....	201	West Indies.....	83
Venice, ".....	330		15,602
Palermo.....	2,603	INTO PHILADELPHIA.	
Messina.....	1,356	From Leghorn.....	1,648
Bremen.....	170	Genoa.....	300
Hamburg.....	1,749	Palermo.....	1,077
Glasgow.....	1,329	Messina.....	425
Liverpool and London....	6,405	Great Britain.....	266
Malta.....	243	West Indies.....	34
Havana.....	1,174	Havana.....	389
West Indies.....	623		4,139
Coastwise.....	8,317	INTO BALTIMORE.	
	57,408	From Leghorn.....	140
INTO BOSTON.		Palermo.....	180
From Leghorn.....	3,767	Messina.....	149
Genoa.....	243	Great Britain.....	130
Smyrna.....	2,611	West Indies.....	30
Malta.....	213		629

FISHERIES OF MASSACHUSETTS.

The following is a summary of the number of vessels, capital, and persons, etc., employed in the cod and mackerel fisheries from Massachusetts ports:—

Schooners employed in fisheries.....	325	Tons of halibut smoked.....	200
Tonnage of the same.....	24,500	Fresh halibut sold.....	qtls. 20,000
Bbls. of mackerel, 68,000; value.....	\$560,000	Bushels of salt used.....	300,000
Quint. of codfish, 125,000; ".....	375,000	Capital invested.....	\$1,200,000
Barrels of oil.....	750	Men employed.....	3,250

COMMERCIAL REGULATIONS.

BLANK COPYING BOOKS.

TREASURY DEPARTMENT, March 1, 1858.

SIR:—I acknowledge the receipt of your report, under date 2d instant, and accompanying papers, in regard to the appeal of Mr. Richard Mosely from your decision as to the rate of duty to be assessed upon certain articles of merchandise imported by him in the steamship "Niagara," from Liverpool, and invoiced as "copying books." The books in question, as imported, are composed of blank leaves, and are intended and used solely for the preservation of copies of writing transferred to them by means of a press. It appears from your report that you assessed duty on the articles in question at the rate of 24 per cent, under the classification in schedule C of the tariff of 1857 of "manufactures of paper, or of which paper is a component material, not otherwise provided for," not regarding them, as claimed by the appellant, as falling within the classification of "blank books, bound or unbound," in schedule E, the terms of which you think applicable only to "volumes of blank paper intended for any species of writing, as for memoranda, for accounts or receipts." The books in question, in the opinion of the Department, should be regarded as embraced in the classification of "blank books, bound or unbound," in schedule E of the tariff of 1857, and subjected to the duty, at the rate of 15 per cent, imposed on the articles designated in that schedule. That the books in question are "blank" is admitted, and it must, it would seem, be also conceded that they cannot be discriminated by any well-defined line of distinction from what are known as "blank books" in common parlance. A difference in the classification and rate of duty ought not, in the opinion of the Department, be made to depend upon the fact that the writing is to be transferred to the volume by a press instead of a pen. The decision is therefore overruled, and the articles in question are entitled to entry as "blank books, bound or unbound," under schedule E of the tariff of 1857, at a duty of 15 per cent. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

A. W. AUSTIN, Esq., Collector of the Customs, Boston, Mass.

HEMP CARPETING.

TREASURY DEPARTMENT, March 1, 1858.

SIR:—Messrs. Wyman and Acklay have appealed to this Department from the decision of the collector at Boston, assessing duty on an article invoiced as "Dutch carpeting" at the rate of 24 per cent, under the classification in schedule C of the tariff of 1857, of "carpets, carpeting, hearth rugs, bed sides, and other portions of carpeting, being either Arbusson, Brussels, Ingrain, Saxony, Turkey, Venitian, Wilton, or any other similar fabric." The appellants contend that the article in question, being manufactured of hemp, should be charged with duty at the rate of 15 per cent, under the classification in schedule E of the tariff of 1857, of "manufactures of hemp, not otherwise provided for." "Dutch carpeting" is a fabric differing from some one or more of the descriptions of carpets specially named in schedule C only in the material of which it is composed, the former being of hemp and the latter of wool; and the question is presented, whether carpeting composed of hemp can be regarded as a fabric "similar" to the enumerated varieties, within the meaning of the law. The Department is of opinion that that term has reference as well to the material of which the fabric is composed, as to the mode of manufacture or the use for which it is designed, and that the article in question should be charged with duty at the rate of 15 per cent, under the classification in schedule E of "manufactures of hemp, not otherwise provided for." The decision of the collector is therefore overruled. Very respectfully,

HOWELL COBB, Secretary of the Treasury.

A. W. AUSTIN, Esq., Collector, Boston, Mass.

CAUSTIC SODA.

TREASURY DEPARTMENT, March 2, 1858.

SIR:—The Department has had under consideration an appeal by Messrs. Pickering, Winslow & Co., from the decision of the collector at Boston, as to the rate of duty to be assessed on an article imported by them in the ship "W. F. Stover," from Liverpool, and described in the invoice as "caustic soda." The collector assessed duty on the article in question at the rate of 15 per cent, in pursuance of the provisions of the 1st section of the tariff act of 3d March, 1857, it not being enumerated in any schedule of that tariff. The appellants concede that "caustic soda" is an unenumerated article, but they claim its entry at the rate of 4 per cent, the duty imposed on "soda ash," designated in schedule H of the tariff of 1857, by applying the provisions of the 20th section of the tariff act of 1842, it being assimilated, in their opinion, by the uses to which it is applied, to "soda ash," and by force of that provision should be subjected to duty at the same rate. The tariff act of 1857 prescribes expressly the rates of duty to be levied on soda in several of its forms and combinations—"carbonate of soda," "nitrate of soda, refined or partially refined," and "natron" or "mineral soda," in schedule G, and "soda ash" and "nitrate of soda, crude," in schedule H. "Caustic soda" is not specified in any schedule of the tariff under that name, nor is it embraced in any of the combinations or forms of soda expressly designated in that act. The appellants allege that "caustic soda" is applied to the same uses as "soda ash," and ought, as an unenumerated article, by force of the provisions of the 20th section of the tariff act of 1842, to be subject to the duty specially imposed on the latter. It is represented that "caustic soda" and "soda ash" are both used in the manufacture of soaps and for bleaching purposes; but "soda ash," it is understood, is not applicable to those purposes until it has been converted into "caustic soda." "Soda ash," therefore, in the condition in which it is imported and known in commerce, and to which, under that designation, the law imposing the duty upon it must be presumed to have reference, is not applicable to the uses to which the article imported and known in commerce as "caustic soda" is applied, and cannot, therefore, be brought under the same duty by force of the provisions of the 20th section of the act of 1842, by reason of a similitude in the uses to which they may be applied. The decision of the collector assessing duty on the article in question at 15 per cent, as unenumerated, in pursuance of the provisions of the 1st section of the tariff act of 3d March, 1857, is affirmed. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

A. W. AUSTIN, Esq., Collector, Boston, Mass.

CHLORURE D'OXIDE DE SODIUM.

TREASURY DEPARTMENT, March 3, 1858.

SIR:—The Department has had under consideration appeals of Messrs. Carnes and Haskell, and Edward Gaudelet, from the decision of the collector at New York, assessing a duty of 24 per cent on an article known as "chlorure d'oxide de sodium," or "liqueur disinfectante de labarraque," as a "medicinal preparation, not otherwise provided for," in schedule C of the tariff of 1857. The applicants contend that the article in question is not a medicinal but a chemical preparation, used chiefly as a disinfecting agent, and claim to enter it as an unenumerated article dutiable under the 1st section of the tariff act of 3d March, 1857, at the rate of 15 per cent. The article in question is no doubt susceptible of a medicinal use, but not to an extent that would authorize it to be treated as embraced within the classification of "medicinal preparations" in schedule C of the tariff of 1857. It is a chemical preparation not specially named nor embraced in any general designation in any schedule of the tariff of 1857. As an unenumerated article it is chargeable with duty at the rate of 15 per cent, under the 1st section of the tariff act of the 3d March, 1857. It cannot be placed, as an unenumerated article, in any schedule of the tariff, by assimilation to any designated article, by force of the 20th section of the tariff act of 1842. Chloride of lime, which it resembles in its quality as a disinfectant, is used principally in

the arts, and is enumerated in schedule H of the tariff as "bleaching powder or chloride of lime," a use to which there is no allegation that the "chlorure d'oxide de sodium" is applied. The decision of the collector is therefore overruled, and the article in question is entitled to entry as an unenumerated article at a duty of 15 per cent. Very respectfully,

HOWELL COBB, Secretary of the Treasury.
AUGUSTUS SCHELL, Esq., Collector of the Customs, New York.

GENEVA ENAMELED PAINTING.

TREASURY DEPARTMENT, March 3, 1855.

SIR:—I acknowledge the receipt of your report under date of the 19th of January last, in regard to the appeal of Messrs. Mulford, Wendell & Co., from your decision charging a duty of 24 per cent on an article called a "Geneva enameled painting," as embraced either in the classification of schedule C of "manufactures, articles, vessels, and wares, not otherwise provided for, of brass, copper, gold, iron, lead, pewter, platina, silver, tin, or other metals, or of which either of those metals, or any other metal, shall be the component material of chief value," or in that of "jewelry, real or imitation," in the same schedule; the importers claiming to enter it free of duty under the classification in schedule I of "paintings and statuary." The article, in the form in which it is imported, is not a brooch, breastpin, or other personal ornament, or fitted for such, without further manufacture. It is merely an enameled painting on a metallic base, to be converted by further manufacture into ornaments for the person. In that view, it cannot be regarded as in the classification of schedule C of the tariff of 1857, of manufactures of metal or jewelry. Nor can it be held to be a "painting on glass," specified in that schedule. The paintings under consideration are on an article not known in commerce as glass, and are exclusively used in the manufacture of personal ornaments, while "paintings on glass" are paintings executed in the ordinary mode on common plate or sheet glass and used for shades, windows, and other like purposes. Nor can the article in question be entered free of duty, as the importers claim, under the classification of "paintings and statuary" in schedule I of the tariff of 1857. "Paintings," as defined under the tariff of 1846, are works known as objects of taste, not intended as merchandise. The act of 1857 merely relieves them from that restriction, admitting them to free entry for whatever purpose imported. Thus defined, they are clearly distinguishable from the articles in question, which are intended not as mere objects of taste but as personal ornaments, and are not known commercially or otherwise as "paintings." Your decision is therefore overruled, and the articles in question are entitled to entry at a duty of 15 per cent, under the provisions of the first section of the tariff act approved March 3, 1857. Very respectfully,

HOWELL COBB, Secretary of the Treasury.
AUGUSTUS SCHELL, Esq., Collector of the Customs, New York.

MARROW FOR TOILET SOAP.

TREASURY DEPARTMENT, March 3, 1855.

SIR:—A question as to the rate of duty chargeable, under the tariff act of 1857, on an article described in the invoice as "marrow for toilet soap," has been brought by appeal before this Department from the decision of the collector at New York, by Messrs. R. & G. A. Wright, of Philadelphia, the importers. It is claimed by the importers that the article is entitled to entry at the rate of 8 per cent, under the classification "tallow, marrow, and all other grease and soap stock and soap stuffs, not otherwise provided for," the collector assessing duty at the rate of 24 per cent, under the classification in schedule C of "balsams, cosmetics, essences, extracts, pastes, perfumes, and tinctures, used either for the toilet or for medicinal purposes." The collector was, in the opinion of this Department, clearly right in assigning this article to the above named classification in schedule C, and in assessing the duty at 24 per cent. The article is not imported in its natural condition, but has been highly perfumed, and, perhaps by other process also, fitted for the use of the toilet, and does not differ, it is believed, in any essential respect, from an article sold in the

shops as a *pommade*. Being thus provided for in schedule C, it must be held to be excluded from the classification of "tallow, marrow, grease, soap stock, and soap stuffs, not otherwise provided for" in schedule G, although it may be used also to some extent in the preparation of toilet soaps. The decision of the collector is affirmed. I am, very respectfully,

AUGUSTUS SCHELL, Esq., Collector, New York.

HOWELL COBB, Secretary of the Treasury.

ROOFING FELT.

TREASURY DEPARTMENT, April 1, 1858.

The Department has had under consideration an appeal of Messrs. Edmiston Brothers from the decision of the collector at New York assessing duty at the rate of 15 per cent as unenumerated in the tariff act of March 3, 1857, on an article invoiced and known in the trade as "roofing felt," the importers claiming to enter it free of duty as "sheathing felt." The article in question is understood to be composed of several materials, and is known in commerce under the distinctive designation of "roofing felt." It cannot be regarded in any just sense as identical with the article described in schedule I of the tariff of 1857, as "felt, adhesive, for sheathing vessels." The fact that it is intended and used for another purpose, is a decisive objection to the claim of the importers. The law exempts from duty "felt, adhesive, for *sheathing vessels*," and not "felt, adhesive," for roofing purposes. The article in question must be regarded as unenumerated in the tariff of 1857, and as such is subject to a duty at the rate of 15 per cent, under the 1st section of that act. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

TO COLLECTORS OF CUSTOMS.

SULPHATE OF AMMONIA.

TREASURY DEPARTMENT, April 2, 1858.

Messrs. Rosengarten & Sons, of Philadelphia, have appealed to this Department from the decision of the collector at that port assessing duty at the rate of 15 per cent on an article imported by them, and known in commerce as the "sulphate of ammonia." The collector assessed duty on the article in question as a chemical salt, under the classification in schedule E of the tariff act of 1857, of "salts, Epsom, Glauber, Rochelle, and all other salts, and preparations of salts, not otherwise provided for." The importers claim entry of the article in question at the rate of 8 per cent, as a crude ammonia, under schedule G of the tariff of 1857. The only provisions of schedule G affecting ammonia, or any of its combinations, are the designations "ammonia" and "sal-ammonia." The latter is the "muriate or chlorate of ammonia," and the courts of the United States have decided that the "carbonate of ammonia" is the "ammonia" of commerce, and the Department has acquiesced in that decision, so that the "sulphate of ammonia" does not come within any classification in schedule G, as claimed by the importers. The sulphate of ammonia was decided by the Department to be embraced in schedule E of the tariff of 1846, as a "preparation of salts." The tariff of 1857 makes no change in that classification. The duty of 15 per cent was, in the opinion of this Department, rightfully exacted under the classification in schedule E, to which the article was assigned by the collector. The decision of the collector is therefore affirmed. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

TO COLLECTORS OF CUSTOMS.

COCOA MATTING.

TREASURY DEPARTMENT, April 3, 1858.

SIR :—The Department has had under consideration the appeal of Messrs. Samuel Price & Co., of San Francisco, from the decision of the collector at that port assessing a duty of 19 per cent on an importation of "cocoa matting," under the classification in schedule D of "matting, China, and other floor matting and mats, made of flags, jute, or grass," the importers claiming to enter the article

as unenumerated at a duty of 15 per cent. It being understood that the article in question is a manufacture of the fibers of the outer covering of cocoa-nut shell, unmixed with other material, it cannot fall within the classification in schedule D, to which it was referred by the collector, but must be treated as unenumerated, and subject, under the 1st section of the tariff act of March 3, 1857, to duty at the rate of 15 per cent. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.
To BENJ. F. WASHINGTON, Esq., Collector of the Customs, San Francisco, California.

GUITAR STRINGS.

TREASURY DEPARTMENT, April 5, 1858.

SIR:—This Department has had under consideration the appeal of W. Boucher, Jr., from the decision of the collector at Baltimore as to the rate of duty chargeable on an article invoiced as “guitar strings,” and entered on the 23d of November last. The article in question is composed of metal and silk. The collector is of opinion that it is chargeable with duty at the rate of 24 per cent, under the classification in schedule C of the tariff of 1857, of “manufactures, articles, vessels, and wares, not otherwise provided for, of brass, copper, gold, iron, lead, pewter, platina, silver, tin, or other metal, or of which either of those metals, or any other metal, shall be the component material of chief value.” The applicant claims entry at a duty of 15 per cent, under the classification in schedule E of the tariff of 1857, of “musical instruments of all kinds, and strings for musical instruments, of whip gut or cat gut, and all other strings of the same material.” The article in question not being composed of whip gut or cat gut, cannot of course fall within that classification in schedule E, but being composed of metal and silk, the metal being the component material of chief value, it is liable to duty at the rate of 24 per cent, under the classification in schedule C, to which it is referred by the collector, whose decision is hereby affirmed. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.
JOHN THOMSON MASON, Esq., Collector, Baltimore, Md.

PULU.

TREASURY DEPARTMENT, April 5, 1858.

SIR:—I acknowledge the receipt of your report of the 4th December last, and accompanying papers, in regard to the appeal of Thos. E. Lindenberger from your decision, assessing a duty of 15 per cent on an article called “pulu,” imported from Honolulu. The article in question is prepared from the fibers of a plant found on the Hawaiian Islands, and is principally, if not exclusively, used for beds, mattresses, and cushions. Not being specially named in any schedule of the tariff of 1857, the collector levied duty upon it at the rate of 15 per cent, under the classification of “hair, curled, moss, seaweed, and all other vegetable substances used for beds or mattresses” in schedule E of that tariff. The importer claims a free entry of the article under schedule I, alleging that it is applied to the same uses as “cotton,” which is placed in that schedule, and to which he assimilates it by force of the 20th section of the tariff act of 1842. The provision of the 20th section of the tariff act of 1842, classifying unenumerated articles by similitude to articles enumerated, being applicable only to dutiable articles, does not authorize the transfer of non-enumerated articles to the free list. The Department concurs in opinion with the collector in this case, and his decision is confirmed. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.
B. F. WASHINGTON, Esq., Collector, San Francisco, Cal.

PAPER STOCK.

TREASURY DEPARTMENT, April 6, 1858.

SIR:—I acknowledge the receipt of your report, under date of the 2d instant, and accompanying papers, in relation to the appeal of Mr. R. B. Storer from your decision assessing duty on an article imported in the ship “Augustus,” from

Archangle, Russia, described as rags or "white rope," a manufacture of hemp reduced to pulp, and intended for the manufacture of paper. The claim of the importer to enter the article as exempt from duty under the classification of "rags of whatever material composed, except wool," or as "old junk," in schedule "I," is clearly inadmissible. The original material, whatever it may have been, has been subjected to a process of manufacture which has changed its character. Nor does it appear to the Department that it should be classified as a "manufacture of paper" by force of the 20th section of the tariff act of 1842, not having been sufficiently advanced in manufacture to be regarded as a "paper" in the language of the trade, nor is it believed to be applicable, without further manufacture, to the uses to which any of the manufactures of paper are applied. The article in question not being specially designated, nor embraced in any general classification in any schedule of the tariff of 1857, must be regarded as unenumerated, and liable, under the 1st section of that act, to a duty of 15 per cent. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

A. W. AUSTIN, Esq., Collector, Boston, Mass.

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**VEGETABLE OIL, ETC.**

TREASURY DEPARTMENT, April 21, 1858.

SIR:—Messrs. Edwards & Bailey, of San Francisco, California, have appealed from the decision of the collector at that port as to the rate of duty to be imposed, under the tariff act of 1857, on an article described as a "vegetable oil, used for burning, and supposed to be made of tea leaves." The collector assessed duty at the rate of 24 per cent, under the classification in schedule C of the tariff of 1857, of "oils, volatile, essential or expressed, and not otherwise provided for." The appellants claim entry at the rate of 15 per cent as an unenumerated article, by force of the provisions of the 1st section of the tariff act of March 3, 1857. Oil of this description is not specially named in any schedule of the tariff of 1857, but is embraced under the general classification in schedule C to which it has been referred by the collector, whose decision, imposing a duty of 24 per cent, under that schedule, is hereby affirmed. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

B. F. WASHINGTON, Esq., Collector, San Francisco, Cal.

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CANARY SEED.

TREASURY DEPARTMENT, April 21, 1858.

SIR:—I have examined your report, under date of the 22d ultimo, and accompanying papers, on the appeal of Messrs. Hosmer & Sprague from your decision assessing duty on an importation of "canary seed," in the brig "Pico," from Gibraltar, at the rate of 15 per cent, under the 1st section of the tariff act of 3d March, 1857, the importers claiming entry free of duty under schedule I of that act. The article in question is not specially named in any schedule of the tariff of 1857. In schedule I of the tariff of 1846, the classification of "garden seeds and all other seeds, not otherwise provided for," was held to embrace "canary seeds;" but the provision for seeds in schedule I of the tariff of 1857 is materially different, and confines the exemption from duty to the "garden seeds and all other seeds for agricultural, horticultural, medicinal, and manufacturing purposes, not otherwise provided for." Seeds, therefore, not used for some one of the purposes thus specified, are liable to duty. "Canary seeds," it is understood, are used to a very limited extent, if at all, for agricultural, horticultural, medicinal, or manufacturing purposes." They are used as food for birds. They cannot, therefore, be held to be free of duty under the tariff act of 1857; and being unenumerated, were properly charged by you with duty at the rate of 15 per cent, under the 1st section of that act. Very respectfully,

HOWELL COBB, Secretary of the Treasury.

A. W. AUSTIN, Esq., Collector of the Customs, Boston, Mass.

NAUTICAL INTELLIGENCE.

NEW LIGHTHOUSE ON BASS HARBOR HEAD, MAINE.

A new lighthouse is now in course of construction on Bass Harbor Head, the eastern side of the entrance to Bass Harbor, Mount Desert Island, Maine. The tower is cylindrical, built of brick, is 21 feet high, will be painted white, and the lantern will be painted black. The dwelling house will be of wood, and with the walk connecting it with the work-room of the tower will be painted brown. The illuminating apparatus will be a catadioptric lens of the 5th order of the system of Fresnel, showing a fixed red light. The focal plane will be 26 feet above the ground, and 56 feet above the level of the sea, and the light should be seen in ordinary states of the atmosphere, from the deck of a vessel, 13 nautical miles. The approximate position as given by the best authorities that can be obtained is—Latitude, $44^{\circ} 14' 30''$ north; longitude, $68^{\circ} 23' 10''$ west of Greenwich. The following magnetic bearings and distances have been taken from the lighthouse:—York's Narrows, W. $\frac{1}{2}$ S., 7 miles; Little Duck Island, S. E. $\frac{1}{2}$ S., 5 miles; Long Ledge Buoy, E. by S., 3 miles; Edgemoggin Lighthouse, N. W. $\frac{1}{4}$ W., 10 miles. The light will be lighted for the first time at sunset on Wednesday, the 1st of September next, and will be kept burning during every night thereafter from sunset to sunrise. By order of the Lighthouse Board,

W. B. FRANKLIN, Secretary.

WASHINGTON, May 20, 1858.

CARYSFORT REEF—DRY BANK AND SAND KEY LIGHTHOUSES.

It having been represented to this office that mariners navigating the Elorida Pass from Sand Key to Cape Elorida are frequently at a loss, during daylight, to determine whether they are on the Bahama or Elorida reefs side, with the view to obviate that difficulty as far as possible, orders have been issued to the keepers of the Sand Key, Dry Bank, (off Sombrero Key,) and Carysfort Reef lighthouses to hoist an American flag from a flagstaff above the lantern at each of these lighthouses on and after the 1st day of July next, (1858,) and keep it hoisted every day thereafter from sunrise to sunset. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, May 15, 1858.

LIGHT-VESSEL IN ST. IVES BAY—ENGLAND, WEST COAST.

Official information has been received at this office, that the Corporation of the Trinity House of London have given notice that a light-vessel has been moored about midway in the channel or sound between Godrevy Island and the rocks called the Stones, leading into St. Ives Bay, on the western coast of Cornwall. The light is a white revolving light, showing a bright face or flash every 15 seconds, and will be exhibited all night until further notice. The vessel lies in 9 fathoms depth of water, with the summit of Godrevy Island bearing S. by W., St. Ives pierhead light, W. by S., and the northeastern extremity of the Stones, N. N. W. $\frac{1}{2}$ W. **CAUTION.**—Mariners are cautioned that, this light-vessel, being placed in the channel to the southward of the Stones, ships passing outside of these rocks are not to approach within $1\frac{1}{2}$ mile of her.

BLACK BUOY OFF THE STONES.

Also, that a black buoy has been placed to the northward of the Stones, in 8 fathoms water, with Gwythian church in line with the tide rock or southernmost stone; Lelant church in line with Hevah rock, S. S. W. $\frac{1}{4}$ W., and Lethegga rock on the main shore in line with the northernmost stone, S. E. The bearings are magnetic. Variation 24° west in 1858. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, May 22, 1858.

NEEDLES LIGHTHOUSE, ISLE OF WIGHT.

Official information has been received at this office that the tower in course of erection on one of the Outer Needles Rocks, being in a state of forwardness, the light will be exhibited therefrom on or about the 1st January, 1859, when the light at present shown from the tower on the cliff will be discontinued. The light will burn at an elevation of 80 feet above the level of high water, and will appear as a fixed red light, from S. E. $\frac{1}{2}$ S. round westward to N. E. by E $\frac{1}{4}$ E., excepting between the following points, viz:—W. $\frac{1}{4}$ N. and N. W. by W. $\frac{1}{4}$ W., in which direction it will appear as a fixed white light. Mariners are to observe, that the white light will be shown in the direction above defined, for the purpose of clearing two miles to the southward of Darlestone Head in 14 fathoms; and also of clearing the Dolphin Bank and S. W. Shingles in 4 and 5 fathoms respectively. All the above bearings are by compass. By order of the Lighthouse Board,

WASHINGTON, May 19, 1858.

THORNTON A. JENKINS, Secretary.

BUOYS IN THE RIVER TAY—SCOTLAND, EAST COAST.

Official information has been received at this office, that the Corporation of the Fraternity of Masters and Seamen in Dundee have given notice, that in adopting a general system in coloring the buoys under their direction,—by which arrangement vessels entering a harbor should keep red buoys on the star-board hand, and black buoys on the port hand, while chequered buoys indicate center dangers,—the following changes in the colors of the undermentioned buoys in the river Tay will be made on or about the 15th of July, 1858:—Fairway buoy, from black to red and black, horizontally, with Tay Fairway painted on it in white letters. New Shoal buoy, from green to red, with New Shoal in black letters. Gaa Sand buoys, numbers 1, 2, 3, 4, from black and white, chequered, to red, the numbers to be painted in black. Lady buoy, from black and white, chequered, to red. Horseshoe buoy, from black and white, chequered, to red. Abertay Sand buoys, numbers 1, 2, 3, 4, 5, 6, from red to black, the figures to be in white. By order of the Lighthouse Board,

WASHINGTON, May 22, 1858.

THORNTON A. JENKINS, Secretary.

CHANGE IN POSITION OF SURINAM LIGHT-VESSEL.

WEST INDIES, COAST OF GUIANA.

With reference to the notice to mariners issued from this office, dated April 14, 1858, the Colonial Government of Dutch Guiana has given notice, that it has been found necessary to move the light-vessel recently placed at the entrance of the river Surinam farther out, north, 4 English miles; and she now lies in 4 fathoms at low water, with Bram Point bearing S. S. E. $\frac{1}{4}$ E., distant 9 miles. Eastern extreme of land, E. S. E. $\frac{3}{4}$ E. Outer buoy, south, westerly. Approaching from the eastward in 4 fathoms along the coast, in clear weather, the light will be seen; but in coming from the northward, soundings of 4 fathoms will be obtained for some time before sighting it. These bearings are magnetic. Variation $1^{\circ} 45'$ E. in 1858. By order of the Lighthouse Board,

WASHINGTON, May 22, 1858.

THORNTON A. JENKINS, Secretary.

EDDYSTONE LIGHTHOUSE—ENGLAND, SOUTH COAST.

Official information has been received at this office, that the Corporation of the Trinity House in London has given notice, that with the object of rendering the Eddystone lighthouse more distinctly visible during the daytime, the tower is about to be colored red and white in alternate horizontal bands. By order of the Lighthouse Board,

WASHINGTON, May 22, 1858.

THORNTON A. JENKINS, Secretary.

BASS STRAIT, AUSTRALIA.

FLASHING LIGHT ON CAPE SCHANCK.

Official information has been received at this office, that a lighthouse is in course of erection on Cape Schanck, the southern extremity of the peninsula separating Port Phillip from Port Western, on the south coast of Australia. The light will be a fixed white light, varied by short eclipses, placed at an elevation of 328 feet above the sea, and should be visible in clear weather at a distance of 23 miles. The light will probably be exhibited early in the year 1859; of which due notice will be given.

FIXED LIGHT ON WILSON PROMONTORY.

Also, that a light will be established on Wilson Promontory, the southernmost point of the Australian continent, Bass Strait. This light will be fixed, white, placed at 324 feet above the level of the sea, and should be visible from a distance of about 20 miles in clear weather. It will probably be exhibited early in the year 1839; of which due notice will be given.

ROCK OFF CURTIS ISLAND.

The English vessel Clarendon, on the 2d of December, 1857, whilst in a heavy sea off the coast of Curtis Island, Bass Strait, at half tide, struck on a sunken rock, from which the highest part of Curtis Island bore W. by S., and the inner Sugar Loaf rock, S. W. by S., distant 3 miles. No soundings were taken, but it is said that the rock was seen, and supposed to be about 15 yards in circumference, with 10 feet water over it.

CAPE FRANKLAND ROCK, FLINDERS ISLAND.

Captain Denham, of H. M. surveying vessel Herald, has reported that the rock hitherto placed in the Admiralty Charts at 2 miles to the westward of Cape Frankland, on the northwest side of Flinders Island, at the eastern entrance of Bass Strait, is found to be upwards of 4 miles in the same direction from the cape. The rock, which is awash at half tide, and shows 5 feet above low water, lies in latitude $39^{\circ} 52' 2''$ S., longitude $147^{\circ} 41' 11''$ east of Greenwich, with Cape Frankland, E. by N. easterly $4\frac{1}{2}$ miles, and the hill (513 feet) on the north part of Hummock Island, S. E. $\frac{1}{2}$ S., nearly 11 miles. It is about 10 yards in diameter, steep-to on the seaward side, but having a projection to the eastward for nearly one-third of a mile, with 5 and 6 fathoms over it, from the extremity of which the weed rises to within 2 fathoms of the surface. Sister Islands apparently open a sail's breadth of Flinders Island, bearing N. E., lead outside the rock; and Chappell Island mount, its breadth open of Hummock Island, S. E. by S., leads through the fairway between the rock and Cape Frankland. All bearings magnetic. Variation 10° E. in 1858. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, May 22, 1858.

FIXED LIGHTS IN KING GEORGE SOUND—AUSTRALIA, SOUTH COAST.

Official information has been received at this office, that since the 1st of Jan., 1858, a light has been established on Breaksea Island, at the entrance of King George Sound, on the south coast of Western Australia. The light is a fixed white light, placed at an elevation of 384 feet above the sea at high water, illuminating all round the compass, and visible in clear weather from a distance of 25 miles seaward between Bald Head and Cape Vancouver, the foot of Mount Gardner, or the bearings E. by N. and S. W. $\frac{1}{2}$ W. The illuminating apparatus is dioptric, or by lenses, of the third order. The light-tower is of iron, rising from the center of the keeper's dwelling, and the whole 43 feet high. It stands on the summit of the island, 1,200 yards within its eastern extremity, in latitude $35^{\circ} 4' 18''$ S.; longitude $118^{\circ} 3' 20''$ east of Greenwich. When approaching King George Sound from the westward, the mariner is cautioned that although

the light may be occasionally seen, it does not become fairly open until bearing N. E. $\frac{1}{4}$ N.; and it should not be steered for until bearing N. N. E. $\frac{3}{4}$ E., when the vessel will be to the eastward of the Maude and Vancouver reefs. The light also will be hidden to a vessel passing north of Michaelmas Island.

FIXED LIGHT AT PRINCESS ROYAL HARBOR.

Also, that from the same date a harbor light has been exhibited from Point King, the northern bluff of the narrow entrance to Princess Royal Harbor, King George Sound. This light is fixed, white, 37 feet above high water, and should be visible in clear weather, through the approaches to the harbor, from a distance of 10 miles. The illuminating apparatus is of the fifth order. The lighthouse is a small wooden square tower, 17 feet high, with the keeper's dwelling attached, and presents the appearance of a cottage. It stands on the edge of the point, W. N. W. $\frac{1}{4}$ W., $7\frac{1}{4}$ miles from Breaksea Island lighthouse, and in latitude $35^{\circ} 2' 35''$ S., longitude $117^{\circ} 55' 12''$ east of Greenwich. All bearings are magnetic. Variation $5\frac{1}{4}^{\circ}$ west in 1858. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary,

WASHINGTON, May 22, 1858.

FIXED LIGHT WITH FLASHES ON CAPE BUSTO—ATLANTIC, COAST OF SPAIN.

Official information has been received at this office, that the Minister of Marine at Madrid has given notice, that on and after the 1st of April, 1858, a light would be exhibited from a lighthouse on Cape Busto, Bay of Biscay, in the province of Oviedo, Asturias. The light is a fixed white light, varied by red flashes every 2 minutes, placed at an elevation of 311 English feet above the level of the sea, and should be visible in clear weather from a distance of 12 miles. The illuminating apparatus is dioptric, or by lenses, of the third order. The lighthouse consists of a rectangular building, with a decagon tower rising from the center, and the whole is colored white. It stands on the extreme point of the cape, in latitude $43^{\circ} 36' 10''$ N., longitude $6^{\circ} 28' 48''$ east of Greenwich, according to the latest Spanish position given.

SHOAL IN AROSA BAY.

Also, that a shoal has been discovered off Barbafeita Point, on the island of Arosa, in Arosa Bay, Finisterre. The shoal, which is about 20 yards in diameter, with an irregular surface, and a least depth of 12 feet upon it at low water springs, lies with Barbafeita Point S. by E. easterly, 3 cables' lengths; Campelo Point E. by S., and the outermost point of Pedregosa Island, S. by W. It is steep-to on the outside, and there are $4\frac{1}{2}$ and 5 fathoms between it and Barbafeita Point. The bearings are magnetic. Variation 23° west in 1858. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, May 22, 1858.

FIXED RED LIGHT ON FORMICHE ISLET—MEDITERRANEAN, SICILY.

Official information has been received at this office that the Sicilian government has given notice that on and after the 1st of March, 1858, a light will be exhibited from the northeast point of the tower on the larger of the two Formiche Islets, off Trapani, west coast of Sicily.

The light will be a fixed red light, placed at an elevation of 85 feet above the sea, and should be visible in clear weather at a distance of 10 miles. The light-tower stands in latitude $38^{\circ} 00' 46''$ N., longitude $12^{\circ} 29' 00''$ E. of Greenwich.

By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON CITY, March 3, 1858.

JOURNAL OF INSURANCE.

MUTUAL MARINE INSURANCE COMPANIES IN THE CITY OF NEW YORK.

Name of Company.	Assets.	Premiums received in last financial year.	Premiums not marked off in previous year.	Premiums marked off in the last year.	Losses paid and adjusted in the last year.	Commiss'ns returned insurance & expenses.
Atlantic Mutual	\$4,071,304	\$3,682,583	\$1,438,889	\$3,942,812	\$2,616,983	\$522,111
Commer. "	719,256	760,127	215,012	749,224	*530,096	118,136
Mercantile " <i>b.</i>	931,150	769,679	297,074	822,099	365,955	108,333
New York " <i>c.</i>	978,408	1,038,526	372,608	1,113,136	1,090,477	262,782
Ocean " <i>d.</i>	536,617	137,843	40,174	143,480	95,005	} 53,662
" fire prem's.	.....	21,452	.....	.....	639	
Orient Mutual <i>e.</i>	1,144,793	661,231	302,001	786,743	389,733	214,833
Pacific " <i>f.</i>	670,442	743,102	148,310	794,169	457,180	174,771
Sun " <i>g.</i>	1,730,794	1,383,070	335,086	1,403,305	1,007,344	230,245
Union " <i>h.</i>	1,271,836	587,078	304,944	672,162	336,347	} 178,339
" fire prem's.	.....	66,969	.....	.....	3,734	
	12,054,600	9,851,660	3,454,098	10,427,130	6,893,493	1,863,217

Name of Company.	Interest of dividends and scrip declared for 1857.	Amount of Adv. notes and bills receivable in assets.	Period of close of financial year.
Atlantic Mutual <i>a.</i>	6 per ct. int. and 30 per ct. scrip.	\$1,952,358	Dec. 31, 1857
Commer. " .	6 " " 10 " "	607,320	June 30, 1857
Mercantile " <i>b.</i>	7 per cent per annum, 7½ per cent cash, and 14 per cent scrip...	512,803	Dec. 31, 1857
New York " <i>c.</i>	None.....	856,872	Mar. 15, 1857
Ocean " <i>d.</i>	None	163,457	Dec. 31, 1857
fire prem's.. }			
Orient Mutual <i>e.</i>	5 per ct. int. and 16 per ct. scrip.	341,555	Feb. 27, 1858
Pacific " <i>f.</i>	6 " " 20 " "	471,975	Dec. 31, 1857
Sun " <i>g.</i>	6 " " 12 " "	799,283	Oct. 4, 1857
Union " <i>h.</i>	6 " " 15 " "	523,378	Dec. 31, 1857
fire prem's.. }			
		\$6,229,001	

Since our last synopsis of marine companies was published, the following named companies have gone into liquidation, viz. :—Atlas Mutual, Astor Mutual, Globe Mutual, and International Fire and Marine; and a new company has been established, namely, the Columbian, which commenced in 1857.

a After receiving \$1,700,000 of profits, the company pays off 50 per cent of certificates of 1856. Total profits for 15½ years, \$7,657,430, of which \$3,464,190 paid off in cash.

b The dividends of 7 per cent per annum and 7½ per cent, were payable in cash on February 5th, 1858.

c This statement embraces only about three months of 1857; the time for closing the present year was extended to July 1st, and the scrip was recalled to be reduced 70 per cent.

d Net earned premium was \$24,823, which was reserved and no dividend made.

e. Profit of the year was \$161,215 24, being 23½ per cent.

f Net profits were \$152,216 75.

g All the unredeemed scrip of 1851 paid in cash, and \$78,219 added to reserved capital, which, thereby, exceeds \$1,300,000.

h Seven-and-a-half per cent on premium notes reserved as a fund to meet losses on same. Net profits were \$153,740 19.

* This amount includes expenses.

LONGEVITY OF PERSONS ENGAGED IN DIFFERENT OCCUPATIONS.

The annexed statement, prepared by order of the Legislature of Massachusetts, may be serviceable to life insurance companies, as showing the mean average of life attained by individuals engaged in various employments :—

Agriculturists.....	68.93	Manufacturers.....	43.23
Bankers.....	43.45	Masons.....	47.78
Bank officers.....	68.76	Mechanics.....	43.45
Blacksmiths.....	51.44	Merchants.....	51.71
Butchers.....	50.00	Musicians.....	39.86
Calico printers.....	51.33	Operatives.....	32.93
Carpenters.....	49.39	Painters.....	42.68
Clerks.....	34.32	Physicians.....	54.94
Clergymen.....	56.72	Printers.....	38.01
Coopers.....	58.37	Public officers.....	56.84
Editors.....	40.00	Rope makers.....	54.50
Gentlemen.....	58.19	Shipwrights.....	55.27
Hatters.....	54.17	Shoemakers.....	43.12
Jewelers.....	44.06	Tailors.....	44.35
Judges and justices.....	65.00	Teachers.....	34.46
Lawyers.....	54.43	Traders.....	46.35
Machinists.....	36.41		

THE CHANCES OF LIFE.

Some curious statistics, in relation to life and its chances, were given in a paper that was some time since read by Dr. Barton, of New Orleans, before the American Medical Association. Among the results stated, were the following, showing the comparative mortality in eight of the cities of the New World :—

Boston.....	1 death in 48.87 persons.
Philadelphia.....	1 " 48.92 "
Charleston.....	1 " 48.30 "
Havana.....	1 " 35.87 "
Baltimore.....	1 " 29.37 "
New York.....	1 " 27.83 "
Mexico.....	1 " 27.89 "
New Orleans.....	1 " 19.32 "

The following relates to nine of the leading cities of the Old World :—

London.....	1 in 51	Madrid.....	1 in 36
Amsterdam.....	1 in 31	Lisbon.....	1 in 31
Hamburg.....	1 in 30	Rome.....	1 in 24
Brussels.....	1 in 26	Venice.....	1 in 20
Vienna.....	1 in 22		

The following curious table shows the ratio of deaths in 100,000 persons in Belgium :—

Birth.....	100,000	25 years.....	49,995
1 month.....	90,396	30 ".....	46,758
2 months.....	87,936	40 ".....	40,889
3 ".....	86,175	50 ".....	34,789
4 ".....	84,720	60 ".....	27,242
5 ".....	83,571	70 ".....	17,017
6 ".....	82,526	75 ".....	11,273
1 year.....	77,528	80 ".....	5,867
2 years.....	70,536	85 ".....	2,464
5 ".....	61,446	90 ".....	682
10 ".....	58,258	95 ".....	153
15 ".....	56,028	100 ".....	10
20 ".....	53,458		

Figures like the foregoing, says the Philadelphia *Inquirer*, are well calculated to induce one to pause and meditate. It will be seen that in five years the mortality rapidly diminishes; and at 10 the probability of life is 48 years. At 20, it is 40 years; at 30, 34 years; at 40, 27 years; and at 50, 20 years. It should be remembered, however, that much depends as well upon the mode of living, the temper, the character, and the occupation, as upon the location. This may be readily inferred by the comparative mortality in the cities above named, as well as by an examination of the chances of those who are engaged in the various trades, occupations, and employments into which the members of the human family are divided. A modern French philosopher has endeavored to prove that the life of man might, as a general rule, be extended to a hundred years. This, however, may be regarded as doubtful, although it is quite certain that with care, caution, and prudence, much might be accomplished in the way of longevity.

POSTAL DEPARTMENT.

BRITISH POST-OFFICE—MAILS FOR LIBERIA.

In our notice in April, 1858, (vol. xxxviii., page 495,) of the postal convention between Great Britain and the Republic of Liberia, which went into effect April 1st, 1858, we summarily stated the rates of postage from the United States and Great Britain to Liberia. We now publish the details of the official notice, not because of their own intrinsic importance to the commercial world, but since they exhibit and illustrate the general regulations and comparatively low rates of British ocean postage to distant countries.

The following rates are substituted for those previously levied:—

Letters not exceeding $\frac{1}{2}$ oz., 6d.; above $\frac{1}{2}$ oz. and not exceeding 1 oz., 1s.; above 1 oz. and not exceeding 2 ozs., 2s.; above 2 ozs. and not exceeding 3 ozs., 3s., and so on, adding two rates for each additional ounce or fraction of an ounce. The postage must in all cases be prepaid. Letters addressed to Liberia may be registered, provided the postage, together with a registration fee of 6d., be paid in advance. Newspapers addressed to Liberia, and posted in conformity with the usual regulations, will be chargeable with a postage of 1d. each, which must be paid in advance, and no charge whatever will be made on the delivery of the newspapers in Liberia. Book packets may be forwarded to Liberia at the following reduced rates of postage, which must be prepaid, and no further charge will be levied in Liberia:—For a book packet not exceeding 4 ozs., 3d.; above 4 ozs. and not exceeding $\frac{1}{2}$ pound, 6d.; above $\frac{1}{2}$ pound and not exceeding 1 pound, 1s.; above 1 pound and not exceeding $1\frac{1}{2}$ pound, 1s. 6.; above $1\frac{1}{2}$ pound and not exceeding 2 pounds, 2s., and so on, adding 6d. for every additional $\frac{1}{2}$ pound or fraction of a $\frac{1}{2}$ pound.

A book packet may contain any number of separate books or other publications, prints, or maps, and any quantity of paper, parchment, or vellum; and the books or other publications, prints, maps, etc., may be either printed, written, or plain, or any mixture of the three. Further, all legitimate binding, mounting, or covering of a book, publication, etc., or of a portion thereof, will be allowed, whether such binding, etc., be loose or attached; as also rollers in the case of prints or maps, markers (whether of paper or otherwise) in the case of books; and, in short, whatever is necessary for the safe transmission of literary or artistic matter, or usually appertains thereto; but no patterns or books of patterns (un-

less consisting merely of paper) will be allowed. The following regulations must be observed :—1. Every packet must be sent either without a cover or in a cover open at the ends or sides. 2. A book packet must not contain any written letter, closed or open, nor any enclosure, sealed or otherwise closed against inspection ; nor must there be any letter, or any communication of the nature of a letter, written in any such packet, or in or upon its cover. 3. No book packet must exceed two feet in length, width, or depth.

POST-OFFICES OF SWITZERLAND.

The official returns show the number of travelers and of letters in Switzerland as follows :—

	Passengers.	No. of letters.		Passengers.	No. of letters.
1850.....	492,355	15,106,107	1854.....	719,908	20,509,989
1851.....	525,055	16,363,673	1855.....	814,681	21,863,844
1852.....	570,204	17,573,506	1856.....	941,278	23,733,990
1853.....	667,508	19,773,625	1857.....	1,050,374	24,322,358

Of the 24,322,358 letters, 15,774,509 were inland, and 6,237,740 foreign ; 2,310,109 were free. The gross receipts rose from 4,898,327 francs in 1849 to 8,279,989 francs in 1857. The expenses were 6,756,125 francs. The surplus in the last year was, in spite of the opening of 100 miles of railroad in the Cantons, 1,523,864 francs.

POSTAL REVENUE OF THE UNITED STATES.

The revenue of the Post-office Department for the quarter ending December 31, 1857, as exhibited by the adjustment in the office of the Auditor of the Treasury for the Post-office Department, of the quarterly accounts of 27,040 postmasters, is as follows :—

Letter postage collected	\$214,146 69
Newspapers and pamphlets.....	146,523 37
Registered letters.....	6,961 65
Emoluments from box rents.....	18,376 04
Postage stamps and stamped envelops sold.....	1,354,268 66
Total.....	\$1,740,276 41
Expenses of collecting the revenues, viz. :—	
Compensation to postmasters.....	\$571,313 57
Incidental expenses of post-offices.....	278,245 14
Ship, steamboat, and way letters.....	4,166 12
Total.....	\$853,724 83
Net revenues.....	\$886,551 58
Amount of stamped envelops and postage stamps used during the quarter.....	1,297,850 59

IMPROVED MAIL FACILITIES.

The Postmaster-General, in conjunction with a Convention of Railroad Presidents, has recently made some most important arrangements for facilitating the conveyance of the great Southern mail between this city and New Orleans. The route to be taken south of this city, is by the way of Washington City, Richmond, Lynchburg, Knoxville, Chattanooga, Tennessee, and the Memphis and Charleston Railroad, to the Grand Junction, and thence over the Mississippi

Central, the New Orleans, Jackson, and Great Northern Railroads. The contract has been made, and will go into effect about the first of July, when the time will be reduced from seven to a little over four days. At the expiration of the year the same roads are to be prepared to carry a double daily mail at an increase of only fifty per cent upon the price paid for the single daily mail. A contract has also been entered into by the Postmaster-General for the conveyance of the California mails from New Orleans over the Tehuantepec route twice a month, to be delivered in fourteen days at San Francisco. This latter project is stoutly resisted by a rival claimant of the right to the Tehuantepec route, and the settlement of this question will be looked for with interest by all interested in the improvement of the mail arrangements between the cities on the Atlantic seaboard and the great commercial center of our Pacific coast.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

CANALS IN THE UNITED STATES.

The annexed table furnishes, we think, the first complete list of the canals in the United States given to the public. It was compiled by RICHARD S. FISHER, Esq., a gentleman possessing very extensive and accurate information in relation to the public works and the geography and topography of the United States :—

With the river improvements, which are mainly found in Kentucky, where, by a series of dams and locks, several rivers have been rendered navigable to an extent of about 600 miles, the aggregate length of the canals of the United States is 5,131½ miles.

Were it not for an unrivaled system of railroads, the extent of our canals would be a subject of general admiration. They were so before the construction of our railroads. As it is, they perform a most important function in the internal commerce of the country.

The leading work of the kind is, as is well known, the Erie Canal. It connects the harbor of New York with the great lakes. It is the greatest artificial artery of commerce in the world. It is not only the commercial outlet for the great lakes, but is the trunk of numerous canals connecting the former with the Mississippi, through its various tributaries. There are six independent works of the last-named description, viz. :—The Beaver and Erie Canal, the Ohio Canal, the Miami Canal, the Wabash and Erie Canal, the Illinois and Michigan Canal, and the Fox River Improvement, cutting the country into seven distinct subdivisions, entirely surrounded by water.

Of the New York canals, all, with the exception of the Erie, Oswego, and Champlain Canals, have been more or less superseded by railroads. Such is also the case with the canals of Ohio, Indiana, and Illinois, though these still transact a large amount of business. They are, however, steadily losing their relative importance.

Next to the Erie, the most important canals of the country are located in Pennsylvania, and extending into the coal fields—the Delaware and Raritan, and the Chesapeake and Delaware Canals. The canals engaged in the transportation of coal are the Delaware and Hudson, the Schuylkill, the Lehigh, the Delaware Division of the Pennsylvania Canal, and the Chesapeake and Ohio Canals. The three first named, with the Reading Railroad, are the great coal carriers of the country. They transport to tide-water more than 5,000,000 of tons annually.

The Delaware and Raritan Canal is an important work, as it forms the great

inland route of commerce between New York and Philadelphia. It has a capacity for vessels of 500 tons. The Chesapeake and Delaware Canal is also an important work, of large capacity, connecting Chesapeake and Delaware Bays. A canal capable of passing large vessels and steamboats is also in process of construction between Chesapeake Bay and Albemarle Sound. These several works form an internal coast line of navigable waters, for large class coasting vessels, for nearly the whole Atlantic front of the United States. In case of war such a line would prove of great value in keeping up a communication between the North and South.

It is not probable that canals of any considerable extent will be constructed for the future. Nearly all the available routes are occupied. The only important line, the early completion of which is now urged, is the James River and Kanahwa Canal. When this is completed, the construction of new lines of great extent may be considered as at an end.

In the list we have not embraced the canals of Canada, which are works of great importance, and which are largely used by the people of the United States. These are among the finest works of the kind in the world, and with the Sault Ste. Marie Canal, render the St. Lawrence and great lakes navigable from their sources to the ocean.

CANALS OF THE UNITED STATES.

MAINE.		Length.
Canals.	Termini.	Miles.
Cumberland and Oxford.....	Portland, Sebago Pond.....	20.50
Songo River Improvement.....	Lock in Songo River.....	30.00
		<hr/>
		50.50
NEW HAMPSHIRE.		
Bow Falls.....	} Around Falls in Merrimac River.....	0.75
Hookset Falls.....		0.13
Amoskeag Falls.....		1.00
Sewell's Falls.....		0.25
Middlesex.....	See Massachusetts.....	...
		<hr/>
		2.13
VERMONT.		
White River Falls.....	} Around Falls in Connecticut River.....	0.50
Bellows Falls.....		0.16
Waterqueechy.....		0.40
		<hr/>
		1.06
MASSACHUSETTS.		
Middlesex.....	Probably disused.....	27.00
Pawtucket.....	Around Falls.....	1.60
Blackstone.....	Probably disused.....	45.00
Montague Falls.....	} Around Falls in Connecticut River.....	3.00
South Hadley.....		2.00
		<hr/>
		78.60
RHODE ISLAND.		
Blackstone.....	See Massachusetts.....	...
CONNECTICUT.		
Enfield Falls.....	Around Falls in Connecticut Riv'r	5.50
		<hr/>
		5.50
NEW YORK.		
Erie, Eastern Division.....	Albany, Oneida Lake.....	133.58
Albany Basin.....	Albany.....	0.77

Canals.	Termini.	Length. Miles.
Champlain, Glens Falls Feeder	Watertown, Whitehall	78.00
Black River Feeder Improvement	Utica to Navigable Black	95.00
Erie, Middle Division	Oneida Lake, East line Wayne Co.	78.00
Chenango	Utica, Binghamton	97.01
Oneida Lake	Oneida Lake, Main line	6.00
Oswego	Syracuse, Oswego	38.00
Baldwinsville Side Cut	Baldwinsville, Oswego Canal	0.75
Oneida River Improvement		20.00
Seneca River Towing Path		5.25
Cayuga and Seneca	Montezuma, Geneva	23.00
Crooked Lake		8.00
Chemung	Seneca Lake, Elmira	23.00
Feeder	Corning, Fairport	16.00
Cayuga Inlet		2.00
Erie, Western Division	East line Wayne County, Buffalo.	155.00
Genesee Valley	Rochester, Olean	106.00
Danville Side Cut	Danville, Shakers	12.00
Delaware and Hudson	See Pennsylvania	108.00
Junction	Elmira, State line Pa.	....
Croton Aqueduct	Croton Lake, New York city	40.00
		<hr/>
		1,039.86

NEW JERSEY.

Delaware and Raritan	Trenton, New Brunswick	48.00
Morris	Jersey City, Easton	101.70
Salem	Salem, Delaware River	4.00
		<hr/>
		148.70

PENNSYLVANIA.

Main line, Eastern Division	Columbia, Hollidaysburg	178.00
" Western "	Johnstown, Pittsburg	103.00
Susquehanna Division	Juniata Junction, Northumberland	41.00
West Branch	Northumberland, Farrandsville	76.00
Lower North Branch	Northumberland, Pittston	73.00
Upper "	Pittston, State line New York	94.00
Delaware Division	Bristol, Easton	60.00
Schuylkill Navigation	Philadelphia, Port Carbon	108.00
Lehigh "	Easton, Stoddartsville	84.00
Union	Reading, Middletown	77.00
Branch	Junction, Pine Grove	22.00
Susquehanna and Tide-water, 13 m. in Md.	Columbia, Havre de Grace, Md.	45.00
Wisconisco	Clark's Ferry, Millersburg	13.00
Beaver and Erie	Beaver, Erie City	136.00
French Creek Feeder	Meadville, Evansburg	21.00
Penn. and Ohio Cross Cut, 68 m. in Ohio	Newcastle, Akron, Ohio	78.00
Monongahela Navigation	Pittsburg, 10 m. N. Virginia line	84.00
Bald Eagle and Spring Creek Navigation	Bellefonte, Lockhaven	25.00
Conestoga Navigation	Lancaster, Safe Harbor	18.00
Youghiogeny Navigation	McKeesport, West Newton	18.00
		<hr/>
		1,349.00

DELAWARE.

Chesapeake and Delaware, 4 m. in Md.	Delaware City, Chesapeake City	13.50
		<hr/>
		13.50

MARYLAND.

Chesapeake and Ohio, 3 m. in D. of C.	Georget'n, D. C., Cumberland	191.00
Chesapeake and Delaware	See Delaware	....
Susquehanna and Tide-water	See Pennsylvania	....
		<hr/>
		191.00

DISTRICT OF COLUMBIA.		Length, Miles.
Canals.	Termini.	
Chesapeake and Ohio.....	See Maryland.....	....
VIRGINIA.		
Alexandria	Alexandria Aqueduct.....	7.20
James River and Kanawha.....	Richmond, Buchanan.....	147.78
Dismal Swamp.....	Norfolk, Elizabeth City, N. C....	23.00
“	Branches.....Several.....	11.00
		<hr/>
		188.98
NORTH CAROLINA.		
Weldon	Roanoke River Improvement...	12.00
Club Foot and Harlow	Beaufort, Neuse River.....	1.50
Dismal Swamp and Branches.....	See Virginia.....	....
		<hr/>
		13.50
SOUTH CAROLINA.		
Santee	Cooper River, Santee River....	22.00
Winyaw.....	River Improvements.....	7.50
Saluda.....	“ “	6.20
Drehr's.....	“ “	1.30
Lorick.....	“ “	1.00
Lockhart's.....	“ “	2.70
Wateree.....	“ “	4.00
Catawba.....	“ “	7.80
		<hr/>
		52.50
GEORGIA.		
Savannah and Ogeechee.....	Savannah, Ogeechee River.....	16.00
Brunswick	Brunswick, Alatamaha River...	12.00
		<hr/>
		28.00
ALABAMA.		
Muscle Shoal.....	In Tennessee River.....	35.70
Huntsville.....	Huntsville, Tennessee River....	16.00
		<hr/>
		51.70
LOUISIANA.		
Orleans Bank.....	New Orleans.....	4.25
Carondelet.....	“	4.00
Barataria.....	“ Lake Cataouache..	8.50
Lake Veret.....	“	8.00
		<hr/>
		24.75
KENTUCKY.		
Louisville and Portland.....	Louisville, Portland.....	2.50
Kentucky River Improvement.....	River Improvements.....	100.00
Licking “ “	“ “	94.00
Green “ “	“ “	190.00
Barren “ “	“ “	100.00
		<hr/>
		486.50
ILLINOIS.		
Illinois and Michigan.....	Chicago, Peru.....	102.00
		<hr/>
		102.00
WISCONSIN.		
Fox and Wisconsin Portage.....	Across Portage	2.00
		<hr/>
		2.00

MICHIGAN.

Canals.	Termini.	Length. Miles.
Sault St. Marie.....	Left bank of St. Marie River....	0.75
		0.75

INDIANA.

Wabash and Erie, 90 m. in Ohio	Evansville, Toledo, Ohio	469.00
Whitewater, 7 or 8 m. in Ohio.....	Lawrenceburg, Hagerstown.....	74.00
		543.00

OHIO.

Ohio and Erie.....	Portsmouth, Cleveland.....	307.00
Zanesville Branch.....	Junction, Zanesville	14.00
Columbus "	" Columbus	10.00
Lancaster "	" Lancaster.....	9.00
Hocking Valley	Lancaster, Athens.....	56.00
Walhonding Branch.....	Coshocton, up West Valley.....	25.00
Eastport	Junction, Eastport.....	4.00
Dresden "	" Dresden.....	2.00
Miami and Erie.....	Cincinnati, Wabash Junction ..	178.00
Muskingum Improvement	Zanesville, Marietta.....	91.00
Sandy and Beaver	Bolivar, Liverpool	86.00
Canton Branch.....	Junction, Canton.....	14.00
Pennsylvania and Ohio Cross Cut.....	See Pennsylvania .....	.....
Wabash and Erie.....	See Indiana .....	.....
Whitewater.....	See Indiana.....	.....
		796.00
Total.....		5,131.53

CANALS VERSUS RAILROADS—FREIGHTS.

The following table, says the Buffalo Courier, shows the amount of toll paid on a barrel of flour, bushel of wheat, and 100 lbs. of other produce and merchandise, passing through the entire length of the canal, under the tariff of tolls in 1857 and 1858, together with the reduction of tolls in 1858 :—

BUFFALO TO TIDE-WATER, 352 MILES.

Articles.	Pounds.	Tolls, 1857. Cents.	In 1858. Cents.	Reduction. Cents.
Flour.....	bbls. 214	22.91	14.96	7.95
Wheat.....	bush. 60	6.42	4.14	7.26
Highwines.....	100	10.71	6.90	3.81
Beef.....	100	10.71	5.71	5.52
Butter and tallow.....	100	10.71	3.45	7.26
Stone partly wrought.....	100	5.35	3.45	1.90
Hides imported.....	100	17.85	10.35	7.50
Wood and ashes.....	100	14.28	6.90	7.38
Bacon, cheese, &c	100	5.35	3.45	1.90
Merchandise.....	100	10.28	6.90	7.38
Stoves and castings.....	100	10.71	6.90	3.81

In 1857 the average of cargoes of boats going to tide-water was about 125 tons, and the up cargo from 35 to 45 tons. The average cost of running a boat round was in 1857 about \$400. The cargoes this spring will range, each, from 160 to 175 tons down, and the up from 80 to 95 tons. The only additional cost this season in transporting to tide-water the increased tonnage, is in handling the property at either end of the route; for it requires no more hands to manage, or horses to tow, a 175-ton boat than it does a 125-ton boat. The increased capacity of the canal this year is, therefore, fully equal to \$100 over toll, on a

round trip, in the cost of running a boat, as compared with last year. The Western Transportation Company are now consigning goods and merchandise from New York to Chicago for 40 cents per 100 lbs., or \$8 a ton; while the railroads from New York to Buffalo, and by steam on the Lakes, charge on the same description of goods, which they divide into three classes, 55 cents, 70 cents, and 80 cents per 100 lbs. The canal is now bringing goods to this city in nine days, and delivering them into Chicago in thirteen and fourteen days from New York. The result is, that while the railroads have formerly carried two-thirds of this description of goods, the canal has now over two-thirds, and the railroads scarcely one-third.

RAILROAD RECEIPTS FOR THE MONTH OF APRIL,

AND FROM JANUARY 1ST TO MAY 5TH.

	Length.	April,		Four months to May,	
		1858.	1857.	1857.	1858.
Balt. & Ohio & Parkersburg Branch..	484	\$428,168	\$446,843	\$1,514,289	\$1,375,697
Balt. and Ohio Washington Branch..	30	36,781	38,784	156,093	152,054
Chicago, Burlington, and Quincy...	138	115,832	83,180	333,635	292,626
Chicago and Rock Island	228	152,307	85,739	445,888	296,461
Chicago, St. Paul, and Fond du Lac.	122	40,663	39,000	.....	.....
Cleveland, Columbus, and Cincinnati	141	95,244	94,547	.....	.....
Cleveland and Toledo.....	206	133,197	85,000	412,846	294,865
Erie.....	497	530,434	545,058	1,628,928	1,719,209
Galena and Chicago.....	259	194,217	139,433	477,035	402,135
Illinois Central.....	704	201,298	174,009	652,446	567,862
Little Miami & Columbus & Xenia..	138	81,153	91,804	.....	.....
Michigan Central.....	269	298,299	223,010	776,465	618,829
Michigan Southern and N. Indiana	536	237,455	180,133	683,480	515,803
Milwaukee and Mississippi.....	235	45,987	76,089	147,931	202,889
New York Central.....	556	746,046	701,916	2,352,687	2,127,967
New York and New Haven.....	62	76,212	68,594	302,125	237,462
New Jersey Central.....	75	63,049	70,907	.....	.....
North Missouri.....	60	3,749	14,067	12,185	44,978
North Pennsylvania.....	33	19,358	25,260	.....	.....
Norwich and Worcester.....	66	26,281	24,827	85,524	72,167
Pennsylvania Central.....	372	488,458	549,165	1,693,401	1,717,449
Pittsburg, Fort Wayne, & Chicago..	382	162,742	137,060	559,667	479,198
Stonington.....	50	69,225	57,368	.....	.....
Terre Haute, Alton, and St. Louis .	212	72,382	75,832	245,441	257,451
Toledo, Wabash, and Western.....	242	51,468	93,312	.....	.....
Watertown and Rome	97	29,230	36,043	94,327	108,678
Pacific.....	132	66,309	63,773	.....	.....
Greenville and Columbia.....	164	23,785	30,440	110,397	116,278
Virginia Central.....	195	39,076	45,163	137,690	162,342
.....	...	4,543,604	4,291,056	.....	.....
Decrease.....	.....	252,548	.....	.....	.....

The returns show an aggregate slight diminution in general business for the month.

MASSACHUSETTS RAILROADS.

The American *Railway Times* contains some comparative details of the operation of the Massachusetts railroads that are of interest. The railway system is in its infancy, and if it cannot be called a financial failure, is evidently not a success. The collateral benefits of railways are immense. If they had all been built by the community at large for the general benefit, the success would undoubtedly have outweighed many times the cost, but while the public have been thus benefited the individual enterprises are not successful. Their re-

ceipts do not cover wear and tear and expenses. It is only by the application of the largest experience to the management that remedies can be applied, and this experience can be generalized only by the collection of all the details of management hitherto. These details have been best furnished by Massachusetts, and some of the results are as follows:—

There have been eight years of connected reports in Massachusetts, from 1849 to 1857, inclusive. The results are remarkably uniform, and we give those of the first and last year, as showing all the changes which have occurred:—

	1849.	1857.
Number of roads.....	31	48
Miles of road.....	1,130	1,367
Gross cost.....	\$51,821,126	\$62,162,678
Average per mile.....	45,600	45,478
Gross receipts.....	6,162,014	9,749,918
Gross expenses.....	3,100,694	5,785,144
Net income.....	3,061,320	3,964,774
Net annual profit.....	6.09	6.10
Receipts per mile.....	\$1 41	\$1 92
Expenses per mile.....	0 71	1 10
Income per mile.....	0 70	0 82
Number of passengers carried.....	8,788,589	11,250,189
Tons of freight carried.....	2,167,754	3,231,672

This table affords room for some deductions of interest. The increase of gross receipts is 56 per cent. The increase of gross expenses is 90 per cent, but the increase of net income for the benefit of shareholders is about 31 per cent, or \$930,000.

The railroads of Massachusetts are probably managed with more scrutiny into expenses than elsewhere. It appears that the total expenses are 58 per cent of the whole receipts. In 1849 they were but 50 per cent. This is a confirmation of the opinion that the economy of the roads is for some reason less. At least, such is the obvious bearing of the figures.

Another general fact of interest is the relation of the roads and their business to the surface and population of the State. These relations may be thus expressed:—

Surface.....	square miles	7,800
Population.....		1,100,000
Miles of road.....		1,367
One mile of road to.....	miles of surface	6
One mile of road to.....	people	800

Comparing this with the railroads of Ohio, we find that, in proportion to surface, the roads of Massachusetts are to those of Ohio, as 14 to 6; and in proportion to population, just about the same.

The deduction from these facts is just what we should infer naturally would be the case, viz., that the capacity of a State or country to sustain railroads, is in proportion to its people and not its surface. It is the people who furnish the freight as well as the passengers; and, hence, it may be stated as a general truth, that if one million of people would afford sufficient income to a given number of miles of railroads, two millions will support double as many. Nor do we see any definite limit to this principle.

Another general deduction from these facts is, that at the ratio of 800 persons to a mile of railroad, the roads will pay over six per cent per annum, and be perfectly secure. Although this is not a speculative interest, yet it may be regarded as enough for safe stocks. The distribution of net income is, of course, by no means even. One short road pays 13 per cent.; three pay 8 per cent.; six pay 7 per cent, and three pay six. The residue pay smaller rates, and several only two or three per cent. These differences will always occur, according to the more or less favorable localities, and good or bad management.

JOURNAL OF MINING, MANUFACTURES, AND ART.

INCIDENTS OF MANUFACTURING.

The Philadelphia *United States Gazette*, in connection with the progress of manufacturing in that neighborhood generally, remarks, in relation to American manufactures, that its establishment has been no holiday task. From the very beginning they have had not only to contend against the inherent difficulties of the case—the creation of skill in workmen, and the building up of new establishments—but they have also had a far more difficult contest to carry on against the disciplined and powerful rivalry of foreign manufactures. More than one branch of the now successful classes of textile fabrics in this city has grown up in defiance of sharp and recent difficulty of this sort. That designated as hosiery manufactures, located in Germantown and the northern part of the city, is a conspicuous case. A very few years since the Nottingham weavers had exclusive control of the market for what is now by far the largest part of this business—the making of those graceful articles of woolen knit-work worn for ornament and for comfort equally, as “operas,” “comforters,” head-dresses for children, and a great number of uses not easily named. Within ten years this manufacture at Germantown and other parts of this city, has attained a success which completely fills the American market, including the Canadas, to the exclusion of the Nottingham article entirely. The total product we have made up of this class exceeds one million five hundred thousand dollars of value annually, and in this statement we have placed the production of small establishments, working five to ten looms, at only two-thirds the value given by proprietors for each loom in the larger establishments.

These articles are particularly adapted to the general prosperity of a district, from the fact that half the number of persons employed can work at their own choice of hours at their own houses. Though requiring large buildings and steam-power in part of the processes, an equal part of the labor may be given out to be done, and the compulsory attendance on mills, which is sometimes a painful feature of cotton and woolen manufactures, is unnecessary. The value of this resource as an element of prosperity in any community may be judged by a visit to the extending streets of Germantown, and by observing the ease with which the population so employed have borne the recent suspension of business.

The principal reason for the success of American fabrics of this sort is the superior grade of wool which can be used here. In England, the high price of all good qualities of wool compels the use of harsh grades, and such as compare at great disadvantage, when made up, with qualities costing the same price here. The skill applied has attained an equality with the best in Nottingham now, and but little more is requisite to change the current of supply, existing a few years since, to one directed towards even England itself. The great point is already gained of liberating the American market from foreign dependence, and this point has cost more of effort and of sacrifice, than the further step of sending goods abroad would now cost. Great credit is due to the energetic proprietors of these factories in this city, since it is by their determined energy that these points have been already gained. If any doubt the difficulties which have actually surrounded even the least efforts at erecting the making of textile fabrics of every class into independence, let them converse, as we have done, with those who have conducted establishments for ten or fifteen years past. The most incredulous and indifferent will then concede that the establishment of a branch of production, making up a million-and-a-half of dollars' worth of goods annually, is a real service.

In silk thread, and many narrow fabrics of silk, silk and wool, silk and cotton, etc., a rapid advancement is now taking place. New and original machinery is applied in one factory, with great success, to the manufacture or completion of laces, ruches, and the like goods. In fringes and ornamental silk

work there is a large production, which is expanding rapidly, under the favorable operation of the reduction of duties on raw silk. Much of the American market is supplied by Philadelphia goods of this class, which are, perhaps, supposed by the purchasers to be English or French. They deserve already to give the city a name which would carry as strong a recommendation with it as to name them Parisian, and a principal purpose we have in these articles, is to give Philadelphia the reputation it deserves in this respect, and to prevent the continuance of the humiliating usage of deferring to foreign cities in this respect. In this class of silk and mixed ornamental goods, there is now a production of two millions of dollars annually in this city, and we challenge a comparison of the fabrics produced with those from any foreign source whatever.

It is unquestionable that Philadelphia is to continue to lead all other American cities in the production of delicate textile fabrics, as well as of the heavy classes, so well known as "Philadelphia goods" now. Climate, cheap residence, present skill, and a favorable locality for distribution, all combine to aid this result. The energy of manufacturers is sufficient, also, and we trust the press will do its duty of controlling that general public opinion which does far more in the case than manufacturers are accustomed to think. A perverse taste, which catches at the foreign and remote, simply because they are foreign, will always exist to some extent, but this can be effectively beaten down, even in commercial matters, by a determined course on the part of the press.

WOOLEN FACTORY IN OREGON.

A late Oregon paper says:—We have received from Mr. L. E. Lyon of Independence, Oregon, a sample of woollen fabric made by the "Willamette Wool Manufacturing Co." in Salem. In point of texture and quality it compares favorably with any manufactured in the mills of the Eastern States. The experimenter of a woollen factory in a newly-settled country like Oregon, speaks well of the enterprise of those engaged in it, and is deserving the utmost success. We find the following description of the factory, at which the sample before us was manufactured, in a correspondence to the *Siskiyou Chronicle*:—

"The woollen factory at this place (Salem) is composed of handsome and substantial edifices. The machinery consists of sixteen looms—eight broad ones, for the manufacture of blankets and broadcloths; two spinning jacks of one hundred and fifty spindles each; six set of carding machines; fulling mill, not one of the great pounding kind, but of singular contrivance, and fuls by squaring the cloth between rollers; a very angry-acting little wool-picker, that has teeth resembling those of threshing machines, and makes one thousand revolutions per minute, creating a perfect wool storm. There are also several ingenious contrivances for reeling, spooling, and washing the wool, and dyeing the cloth when made. The entire cost of the concern was about seventy-five thousand dollars, including the digging of the ditch which supplies the machinery with water. The factory employs at present thirty persons; thirteen of whom are girls. The advantages which must necessarily result to Oregon from this manufacturing enterprise are incalculable. I consider that in this, we, of Oregon, have much to be proud of; and the projectors will not only reap rich and merited rewards for their public spirit, but universal admiration everywhere."

NEW GOLD REGIONS ON THE PACIFIC.

Recent accounts from Vancouver's Island represent that extensive gold mines have been discovered to the northward, in the British Possessions, between Fort Hope and Thompson's River, and that a regular stampede from the settlements to the diggings has taken place; the gold fever raging with as much violence as it did in California after the first discovery there in 1848. These accounts are cumulative testimony towards establishing the fact that the gold re-

gion extends on the Pacific coast, from Mexico, through California, Oregon, and Washington Territories, to the frozen regions of the North. Probably not one-fourth of the gold fields of North America are explored sufficiently to warrant any conclusion as to their value. It is safe to say, however, from facts already known, that the gold mines on this coast are ample in extent, to give profitable employment to a million men for a very long period. Few who have traveled through the mines of California, are willing to admit that the gold deposits can be exhausted in centuries. There are single mountains, like Table Mountain in Tuolumne County, that will require more labor, before exhausted of their riches, than would be needed to build the Pacific Railroad.

MANUFACTURE OF SILK IN CHINA.

The silks manufactured by the Chinese are especially remarkable for their bright colors; and, with the exception of their velvets, are fully equal, if not superior, to those of European manufacture. Everybody who is able wears silk, not only his clothes and stockings, but his boots and shoes also being made of that article. The finest silk is made in Tsche-Kiang and Kiand-Su, 27° and 32° north. In Canton there are 17,000 silk weavers. The other principal manufactures are in Nankin, Hanchou, and Tu-tscheu. The looms differ but slightly from those used in Europe before the time of Jacquard. The work is done entirely by hand, and the workmen are paid at the rate of six to ten dollars monthly, their daily labor continuing from fourteen to sixteen hours. The combs are made of reeds, the shears and pinchers of iron, and the polisher of the same metal. A knife is used to cut off the threads from the velvets. They have also double looms, by which two pieces of equal length may be manufactured simultaneously. They weave foulard, gauze, and taffeta, and their green cloths are especially excellent on account of their stability of color. They also make handkerchiefs, although they formerly used paper for the purpose to which they are applied. Their Gros de Naples is very much superior to that manufactured in France. The warp is formed of twisted silk, the woof of mi grenade. Another kind of Gros de Naples bears more resemblance to that of European manufacture. They also manufacture serge and blue velvet. All silk fabrics are stamped with the manufacturer's name, in Chinese characters. The crape is prepared as in France. The gauzes are distinguishable from the French by their superior lightness and neatness. The Chinese are also very dexterous in knitting. The knitting-needles of Ningpo are well known, and do not cost more than ours, although they are made one at a time, with the hand. The handsomest specimens of knitting are executed by men, the ordinary by women, and the prices of their wares are wonderfully low. In printing the silk fabrics in Ningpo, the color is laid with a brush upon a form, and cloth being spread out upon it, is beaten with a wooden block. This operation is best performed in Tung-Yung and in Tsche-Kiang. The various colors employed by the Japanese show them to have made greater progress in chemistry than the Chinese. In Tu-tscheu the simple foulard handkerchiefs are made which are sent to India and this country. They are stamped in Canton, where also there are prepared knitted shawls for the South American market, where they are used alike by men and women. A beautiful scarlet shawl of this kind, manufactured for a Peruvian General once cost \$200. A knitted fire-screen, made of velvet, on which were portrayed a Chinese woman with a child, a dog, a rose, and an almond tree, and several animals, cost \$50. The most beautiful of all their fabrics of this kind are their paintings on velvet, the figures of which stand out in relief. Entire scenes are delineated in this manner. The silken sun-shades are sent to South America particularly. On their ribbons are pictured fantastic flowers, trees, birds, and insects, of the most outlandish forms and brightest colors. There is as great a demand there for these articles as among us. The most important manufactures are in Nankin, Tu-tscheu, and Hang-tscheu, and their cost is extremely low.

 STATISTICS OF AGRICULTURE, &c.

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 FRUIT TRADE OF FRANCE.

Paris is the very best market for the sale, in almost unlimited quantities, of everything eatable in the shape of fruit. Many species which, from their delicate nature, seem unfitted for distant transportation, yet find their way thither from great distances, and are freely offered to the consumers of the capital. They come, too, as fresh as when first gathered, owing to their peculiar mode of package in baskets, in which they may remain forty-eight hours, and withstand all sorts of shaking and jolting, without suffering any change.

The art of packing chemes and gooseberries in baskets is termed, in the rustic language of the market gardener, ring—bagging—bagner. The wives and daughters of cultivators in the neighborhood of Paris possess this talent in remarkable perfection. Their mode of proceeding is in this wise:—the fruit being first gathered in the most delicate way possible, is deposited in large, round, flat baskets, borne upon the head. As they are brought in, the women pack the fruit in other baskets of the capacity of four or five kilogrammes. The shape of these baskets is perfectly suited to their destination. They are made of brown willow, covered with its bark. They are very loosely put together, so that at short distances around the tops may be inserted small branches of chestnut with their foliage upon them, while the bottom of every basket has a thick bed of the same kind of leaves. These precautions taken, the baskets are filled and heaped up to the top of the handle. The ends of the branches are then folded over the fruit, passing them above the basket handle in intertwining their extremities. The whole is then tied together by a few turns of large pack thread, and the packing is complete. A basket of cherries or gooseberries well bound together in this way can travel without any extraordinary precautions and without danger to the fruit, not only in boat and railway car, but even on a diligence or donkey cart, on the roughest roads.

The process just described is hardly practiced or known beyond the departments bordering on the Seine, or such as send fruits to Paris. By means of the complete network of railroads which now environ the capital, the departments of the south and center are put in the way of participating in the advantages of this rapid means of communication. Extensive orchards now newly planted will soon yield immense additional quantities of all sorts of fruits for Parisian consumption. Among these fruits, cherries, blackhearts, bigarreans, could safely reach their destination only by being carefully packed in the manner described. The cherries of the departments of the south are sold in Paris at fabulous prices prior to the time when the environs of Paris can furnish any addition to the supply. This may be inferred from the following figures. A kilogramme of cherries is sold, delivered in Paris, for two francs, in the latter part of May. The retailers buy these first cherries to decorate rods ornamented with the braided leaves of the lily of the valley—every rod has six cherries weighing at least 3½ gr. With a kilogramme of cherries, then, they can make fifty batons or rods of cherries, each selling for ten centimes. So from a kilogramme of cherries, the retailer clears full five francs from the sale of his cherry rods, from which is only to be made the very trifling deduction of the cost of the rods and leaves.

After the *red fruit*, the kind most difficult to pack well is the *grape*. In all the communes which send to Paris the excellent Chasselas grape, sold under the name of the Chasselas de Fontainebleau, of which Thomery is the center, numerous companies of women and children are accustomed to seek in the forests of Fontainebleau, Ferrieres, Sercette, and Orleans, the fern leaves necessary for grape packing. They are dried with great care after removing their stalks and the coarser parts, and are then kept ready for use. The clusters are placed in their leafy bed in sheets of unsized paper, and then covered with a thick layer of leaves, kept in place by sprigs of fresh willow. The peculiar elasticity of the dry fern leaves thus keeps the grapes from every bruise.

The changeful climate of Paris does not allow regular crops of apricots to be counted upon in the gardens and orchards of that capital. There are frequently intervals of five years between full crops. Paris, therefore, obtains this fruit, rare and expensive always, from the department of Puy-de-dome and from l'Allier. The apricots are gathered a little before maturity, so that they may not decay during their transport; they are then packed in flat boxes, and sent by railroad. They arrive in good condition, maturing in the boxes, and are frequently kept some days before consumption.

Rouen, Havre, Fecamp, and Dieppe make to Russia, Sweden, and Norway frequent shipments of apples. Each apple is wrapped in a sheet of grey common paper. They place the fruit, thus treated, in large boxes containing a thousand each, and in order that they may not become bruised on the passage, the space between each apple is carefully filled with paper clippings, tightly pressed together. The best pippins, or Reinettes, particularly the Reinette gris or grey pippins, are the best for a long voyage, if carefully treated in this way.

The same process of packing is resorted to with the oranges of Portugal and Malta, the Baleares and Azores, where the whole harvest is destined for transportation. The orange boxes are, however, rather smaller than those used for apples, as the peculiar nature of the fruit does not permit the confinement of so great a quantity in a confined space.

The figs and dates of the East, packed in baskets and boxes, are the object of an immense trade. In the kingdom of Darfour, (Central Africa,) baskets of dates of a determined weight, supply the functions of money; a certain number of baskets representing a horse, a camel, a coat, a bag of grain, and are thus received in exchange for these articles.

#### COTTON CULTIVATION IN AFRICA.

Mr. Thomas Clegg, of Manchester, has published an interesting letter, describing the result of the efforts which have been made by him for the last seven or eight years to promote the cultivation of cotton in Africa, with the view of putting down the slave trade by showing the native chiefs and others "that it was their interest to employ their people, instead of making war upon each other for the sake of getting a colorable right or pretext for selling into slavery the prisoners taken in such marauding expeditions." An opening experiment at Sierra Leon failed, and he decided to go at once to interior cotton fields, and to the residence of the chiefs about Abbeokuta. Finding, however, that the European agents either died off or had returned to this country, several young Africans were selected by the Missionary Society and sent over to England, at the expense of the Native Agency Committee, to be educated and instructed in the best method of cleaning the cotton without injury to the fiber. The African Native Agency Committee of London also supplied packing presses and other machinery, and Mr. Platt supplied cotton gins, goods, and money to purchase the cotton with. Up to the 1st ultimo he had sent out 175 cotton gins, costing from £3 17s. 6d. to £10 10s. each. He has entered into correspondence with upwards of 76 native and other African traders, 21 or 22 of them being chiefs, and many of them having begun to consign their cotton and other produce to him. Three manufacturers, of Manchester, have sent out 250 cotton gins, and the natives are at present, with their present appliances, able to turn out yearly 4,368,000 pounds of clean cotton, equal to 10,000 American bales. This he regards as a rare instance of rapid development of a particular trade, and, after a view of all the known facts, he "can clearly see a prospect of the slave trade being entirely starved out." The cotton, from whatever part of Africa it comes, will invariably sell in Liverpool for 2d. or 3d. per pound more than East India

cotton. For some years it has never cost more than  $\frac{1}{2}$ d. per pound in the seed; more has been offered at that price than the agents, chiefs, and dealers have been able to buy up; and it can be laid down in Liverpool at  $4\frac{1}{2}$ d. per pound, whilst it is now worth 7d., and not long ago was worth 9d. per pound. Mr. Clegg says that, believing in the goodness of the cause, he is anxious to raise £2,040 for the establishment of four new cotton stations.

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#### CHICORY CULTIVATION.

This plant (*cichorium intybus*) is called by many persons "German coffee," on account of the use to which it is so extensively applied in Germany. It is very similar to the succory often found growing wild on the slaty soils of New England, and it may be profitably cultivated for home consumption, as a great quantity of it is now sold in New York and other places, all of which is imported from Europe. It is often mixed with the ground coffee sold in stores, but the Germans buy it separate and mix it with their coffee to suit themselves. When combined with coffee it has been called an *adulteration*, but this is not a correct application of the term, because it really does not impart inferior or injurious qualities to the coffee, but is by many persons considered an improvement. It at least imparts a superior taste to inferior coffee, and as it is cheaper and held to be as healthy, it should be purchased separately and mixed with coffee in quantities to suit the tastes of those who use it as a beverage. The proportions of the two used together are one of chicory to three of coffee.

This plant is now cultivated very extensively in France, Germany, Holland, and England. It is sown and cultivated in rows, like the carrot, and the roots are taken up early in the autumn. Farmers who cultivate it on a large scale partially dry the roots and sell them to manufacturers, who roast, grind, and pack them up for sale. Those who cultivate little patches for their own use, store the roots in their cellars, cover them with sand, take out a few as wanted, wash, cut them in slices, roast them like coffee, and then grind them.

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#### BEET ROOT SUGAR IN FRANCE.

The Paris *Patrie*, of the 6th ult., gives a summary of the state of the beet root sugar manufacture in France, as shown in official reports, for the season of 1857-1858, to the end of the month of February. It appears from it that there were 341 factories in operation, which is an increase of 58 on the previous year. There were 146 of them in the department of Nord; 54 in Aisne; 62 in Pas de Calais; 34 in Somme; 21 in Oise; and 24 in fourteen other departments. There were five works closed, but with sugar on hand, against nine the previous year.

The produce of the period stated had been 132,000,000 kilogrammes—an increase of 54,000,000 kilogrammes on the previous season. The quantity taken for consumption was 54,000,000 kilogrammes—an increase of 7,000,000 kilogrammes. The exports, deposits in warehouses, &c., amounted to 80,000,000 kilogrammes. Last year they were but 52,500,000 kilogrammes. On the 28th of February, the total in the warehouses of all kinds, and in all stages of manufacture, was 47,000,000 kilogrammes. At the same period in 1857, it was but 17,700,000 kilogrammes. There were in the entrepôts 32,190,000 kilogrammes—an increase of 12,750,000.

## AGRICULTURAL FAIR.

The great fair of the Illinois State Agricultural Society is to be held at Centralia on the 14th of September next, and great preparations are being made to concentrate there everything of interest in the great Mississippi Valley. The Illinois Central Railroad will run *free trains* night and day, for a distance of 100 miles each way on the road, and it is expected that the farmers will concentrate there with their families.

## STATISTICS OF POPULATION, &amp;c.

## CENSUS OF NEW YORK.

We have received from Gideon J. Tucker, Secretary of State, the Census of the State of New York for 1855, taken in pursuance of the laws of this State, and prepared from original returns. The volume is a large quarto of 525 pages, and embraces elaborate statistical statements relating to population and the industrial interests of the State. Though its publication has been unavoidably delayed by the immense amount of labor expended in its preparation, the results are invaluable. One thousand seven hundred men were employed in the work, their aggregate labor being equal to the steady labor of one man for twenty years. The growth of the State since the year 1790, is shown by a comparison of the results of the various State and national censuses taken, inserted in the introduction. Tables giving the total population of each town, at each census since 1790, with the date of erection, &c., embrace information of much value, showing the development of our numbers and resources. Diagrams are introduced, to illustrate the changes of population in different sections of the State, and their mutual relations. The following items from the introductory table, giving the comparative results of national and State censuses, are of chief importance:—

|                              | National<br>census.<br>1840. | State<br>census.<br>1845. | National<br>census.<br>1850. | State<br>census.<br>1855. |
|------------------------------|------------------------------|---------------------------|------------------------------|---------------------------|
| Total population .....       | 2,428,921                    | 2,604,495                 | 3,097,394                    | 3,466,212                 |
| Males .....                  | 1,231,170                    | 1,311,362                 | 1,567,941                    | 1,727,650                 |
| Females .....                | 1,197,751                    | 1,293,153                 | 1,529,453                    | 1,738,562                 |
| Number of whites.....        | 2,378,890                    | 2,559,148                 | 3,048,325                    | 3,420,926                 |
| Males " .....                | 1,207,857                    | .....                     | 1,544,489                    | 1,706,273                 |
| Females " .....              | 1,171,533                    | .....                     | 1,503,836                    | 1,714,653                 |
| Colored persons.....         | 50,027                       | .....                     | 49,069                       | 45,286                    |
| Males " .....                | 23,809                       | .....                     | 23,452                       | 21,377                    |
| Females " .....              | 26,218                       | .....                     | 25,617                       | 23,909                    |
| Number of voters.....        | .....                        | 539,379                   | .....                        | 652,322                   |
| Native " .....               | .....                        | .....                     | .....                        | 516,745                   |
| Naturalized " .....          | .....                        | .....                     | .....                        | 135,577                   |
| Number Deaf and dumb ...     | 1,107                        | 1,082                     | 1,263                        | 1,422                     |
| "    Blind.....              | 875                          | 877                       | 1,181                        | 1,136                     |
| "    Insane.....             | *2,146                       | 2,168                     | 2,521                        | 2,742                     |
| "    Idiotic.....            | .....                        | 1,620                     | 1,665                        | 1,812                     |
| Marriages (previous year)... | .....                        | 27,783                    | 15,732                       | 21,106                    |
| Births (previous year) ..... | .....                        | 42,938                    | 37,339                       | 51,082                    |
| Deaths (previous year) ..... | .....                        | 36,284                    | 45,584                       | 46,297                    |

\* The insane and idiotic were reported together in 1840.

The extreme duration of life reported in the present census was 120 years; and the number 100 years old and upwards was ninety-two. The number of persons of extreme age in a given country is found to be but an uncertain indication of the general average of human life.

The number of our population in 1855, born in the several States of the Union, and in foreign countries, is as follows:—

| NATIVE.                   |           | FOREIGN.                       |         |
|---------------------------|-----------|--------------------------------|---------|
| New York.....             | 2,222,321 | Canada.....                    | 47,842  |
| Maine.....                | 5,818     | Nova Scotia.....               | 1,602   |
| New Hampshire.....        | 14,941    | New Brunswick.....             | 766     |
| Vermont.....              | 54,266    | New Foundland.....             | 398     |
| Massachusetts.....        | 57,086    | West Indies.....               | 1,846   |
| Rhode Island.....         | 11,737    | Mexico.....                    | 119     |
| Connecticut.....          | 63,691    | South America.....             | 296     |
| New Jersey.....           | 40,391    | England.....                   | 102,286 |
| Pennsylvania.....         | 31,472    | Scotland.....                  | 27,523  |
| Delaware.....             | 224       | Ireland.....                   | 469,753 |
| Maryland.....             | 2,568     | Wales.....                     | 8,557   |
| District of Columbia..... | 2,187     | France.....                    | 18,366  |
| Virginia.....             | 2,158     | Belgium.....                   | 454     |
| North Carolina.....       | 792       | Holland.....                   | 4,214   |
| South Carolina.....       | 903       | Germany.....                   | 218,997 |
| Georgia.....              | 672       | Prussia.....                   | 6,352   |
| Florida.....              | 189       | Austria.....                   | 1,197   |
| Alabama.....              | 208       | Switzerland.....               | 3,948   |
| Mississippi.....          | 163       | Italy.....                     | 1,231   |
| Louisiana.....            | 695       | Spain.....                     | 570     |
| Texas.....                | 96        | Portugal.....                  | 291     |
| Arkansas.....             | 29        | Poland.....                    | 1,880   |
| Missouri.....             | 307       | Norway.....                    | 537     |
| Tennessee.....            | 185       | Sweden.....                    | 1,472   |
| Kentucky.....             | 545       | Russia.....                    | 256     |
| Ohio.....                 | 5,256     | Denmark.....                   | 583     |
| Indiana.....              | 606       | East Indies.....               | 104     |
| Illinois.....             | 1,255     | Africa.....                    | 76      |
| Michigan.....             | 3,413     | Turkey and Greece.....         | 48      |
| Wisconsin.....            | 1,163     | Islands.....                   | 159     |
| Iowa.....                 | 106       | Asia.....                      | 162     |
| California.....           | 51        | At sea.....                    | 511     |
| Territories.....          | 26        | Unknown.....                   | 17,238  |
| Total native.....         | 2,528,444 | Total foreign and unknown..... | 937,768 |

The number of churches in the State is 5,077; value of churches and lots, \$27,769,328; number of sittings, 2,141,159; number of persons usually attending, 1,124,211; number of church members, 702,384; salaries of clergy, including the use of real estate, \$2,411,683.

The number of newspapers in the State is 559, and of other periodicals, 112. Aggregate circulation of dailies, 312,783; semi-weeklies, 40,387; weeklies, 1,294,340; semi-monthlies, 264,600; monthlies, 1,287,650.

Without attempting to give a further analysis of this census, we extract the following comparative statement of the population of New York State, by counties:—

|                  | 1840.  | 1845.  | 1850.  | 1855.   |
|------------------|--------|--------|--------|---------|
| Albany.....      | 68,593 | 77,268 | 93,279 | 103,681 |
| Alleghany.....   | 30,254 | 31,402 | 37,808 | 42,910  |
| Broome.....      | 22,338 | 25,808 | 30,660 | 36,650  |
| Cattaraugus..... | 28,872 | 30,169 | 38,950 | 39,530  |
| Cayuga.....      | 50,338 | 49,663 | 55,458 | 53,571  |

|                   | 1840.     | 1845.     | 1850.     | 1855.     |
|-------------------|-----------|-----------|-----------|-----------|
| Chautauque.....   | 47,976    | 46,548    | 50,493    | 53,380    |
| Chemung.....      | 14,483    | 17,742    | 21,757    | 27,288    |
| Chenango.....     | 40,785    | 39,900    | 40,311    | 39,915    |
| Clinton.....      | 28,157    | 31,278    | 40,047    | 42,482    |
| Columbia.....     | 43,252    | 41,976    | 43,073    | 44,341    |
| Cortland.....     | 24,607    | 25,081    | 25,140    | 24,575    |
| Delaware.....     | 35,396    | 36,990    | 39,834    | 39,749    |
| Dutchess.....     | 52,398    | 55,124    | 58,992    | 60,635    |
| Erie.....         | 62,465    | 78,633    | 100,993   | 132,331   |
| Essex.....        | 23,634    | 25,102    | 31,148    | 28,539    |
| Franklin.....     | 16,518    | 18,692    | 25,102    | 25,897    |
| Fulton.....       | 18,049    | 18,579    | 20,171    | 23,284    |
| Genesee.....      | 28,705    | 28,845    | 28,488    | 31,532    |
| Greene.....       | 30,446    | 31,957    | 33,126    | 31,137    |
| Hamilton.....     | 1,907     | 1,882     | 2,188     | 2,543     |
| Herkimer.....     | 37,477    | 37,424    | 38,244    | 38,566    |
| Jefferson.....    | 60,984    | 64,999    | 68,153    | 65,420    |
| Kings.....        | 47,613    | 78,691    | 138,882   | 216,355   |
| Lewis.....        | 17,830    | 20,218    | 24,564    | 25,229    |
| Livingston.....   | 42,498    | 38,889    | 40,875    | 37,943    |
| Madison.....      | 40,008    | 40,987    | 43,072    | 43,687    |
| Monroe.....       | 64,902    | 70,899    | 87,650    | 96,324    |
| Montgomery.....   | 35,818    | 24,643    | 31,992    | 30,808    |
| New York.....     | 312,710   | 371,223   | 515,547   | 629,810   |
| Niagara.....      | 31,132    | 34,550    | 42,276    | 48,282    |
| Oneida.....       | 85,310    | 84,776    | 99,566    | 107,749   |
| Onondaga.....     | 67,911    | 70,175    | 85,890    | 86,575    |
| Ontario.....      | 43,501    | 42,592    | 43,929    | 42,672    |
| Orange.....       | 50,739    | 52,227    | 57,145    | 60,868    |
| Orleans.....      | 25,127    | 25,845    | 28,501    | 28,435    |
| Oswego.....       | 43,619    | 48,441    | 62,198    | 69,398    |
| Otsego.....       | 49,628    | 50,509    | 48,633    | 49,735    |
| Putnam.....       | 12,825    | 13,258    | 14,138    | 13,934    |
| Queens.....       | 30,324    | 31,849    | 36,833    | 46,266    |
| Rensselaer.....   | 60,259    | 62,338    | 73,363    | 79,234    |
| Richmond.....     | 10,965    | 13,673    | 15,061    | 21,389    |
| Rockland.....     | 11,975    | 13,741    | 16,962    | 19,511    |
| St. Lawrence..... | 56,706    | 62,354    | 68,617    | 74,977    |
| Saratoga.....     | 40,553    | 41,477    | 45,646    | 49,379    |
| Schenectady.....  | 17,387    | 16,630    | 20,054    | 19,572    |
| Schoharie.....    | 32,358    | 32,488    | 33,548    | 33,519    |
| Schuyler.....     | 16,388    | 17,327    | 18,519    | 18,777    |
| Seneca.....       | 24,874    | 24,972    | 25,441    | 25,358    |
| Steuben.....      | 40,651    | 46,203    | 58,388    | 59,099    |
| Suffolk.....      | 32,469    | 34,579    | 36,922    | 41,066    |
| Sullivan.....     | 15,629    | 18,727    | 25,088    | 29,487    |
| Tioga.....        | 20,527    | 22,456    | 24,880    | 26,962    |
| Tompkins.....     | 32,296    | 32,264    | 32,694    | 31,516    |
| Ulster.....       | 45,822    | 48,907    | 59,384    | 67,936    |
| Warren.....       | 13,422    | 14,908    | 17,199    | 19,669    |
| Washington.....   | 41,080    | 40,554    | 44,750    | 44,405    |
| Wayne.....        | 42,057    | 42,515    | 44,953    | 46,760    |
| Westchester.....  | 48,686    | 47,394    | 58,263    | 80,678    |
| Wyoming.....      | 34,245    | 30,691    | 31,981    | 32,148    |
| Yates.....        | 20,444    | 20,777    | 20,590    | 19,812    |
| Total.....        | 2,428,921 | 2,604,495 | 3,097,394 | 3,466,212 |

PROGRESS OF POPULATION IN LONDON.

We have compiled with great care the following table of the births and deaths in the city of London, from November 25, 1854, to December 1, 1855, from the returns of the same, as registered within the several municipal precincts. The

largest number of births registered, it will be seen, was in the week ending March 31, 1855, reaching to 2,099; the proportion of the sexes, unfortunately, was not stated, as was the case in a number of instances, both in births and deaths. The greatest number of deaths was in the week ending January 27, 1855, being 1,630; and in the week previous the deaths exceed the births by 35.

|                     | BIRTHS.           |          |        | DEATHS.        |          |        | Excess of births. |     |
|---------------------|-------------------|----------|--------|----------------|----------|--------|-------------------|-----|
|                     | Males.            | Females. | Total. | Males.         | Females. | Total. |                   |     |
| Nov. 25, 1854 ..... | 819               | 774      | 1,593  | 618            | 644      | 1,262  | 331               |     |
| Dec. 2.....         | 806               | 804      | 1,610  | sex not stated |          | 1,350  | 260               |     |
| 9.....              | 777               | 769      | 1,546  | "              | "        | 1,321  | 215               |     |
| 16.....             | 782               | 817      | 1,599  | "              | "        | 1,300  | 299               |     |
| 23.....             | births not stated |          |        | 639            | 652      | 1,391  | ...               |     |
| 30.....             | 825               | 824      | 1,649  | 805            | 730      | 1,539  | 110               |     |
| Jan. 6, 1855.....   | 908               | 879      | 1,787  | sex not stated |          | 1,404  | 383               |     |
| 13.....             | 881               | 825      | 1,706  | "              | "        | 1,466  | 240               |     |
| 20.....             | 779               | 735      | 1,514  | "              | "        | 1,549  | ...               |     |
| 27.....             | 830               | 822      | 1,652  | "              | "        | 1,650  | 22                |     |
| Feb. 3.....         | 845               | 803      | 1,648  | "              | "        | 1,614  | 34                |     |
| 10.....             | 934               | 898      | 1,832  | "              | "        | 1,546  | 286               |     |
| 17.....             | 903               | 912      | 1,815  | 741            | 734      | 1,475  | 340               |     |
| 24.....             | 916               | 874      | 1,790  | 791            | 813      | 1,604  | 186               |     |
| Mar. 3.....         | 838               | 888      | 1,726  | sex not stated |          | 1,560  | 166               |     |
| 10.....             | 971               | 949      | 1,920  | 679            | 698      | 1,377  | 543               |     |
| 17.....             | 906               | 873      | 1,779  | sex not stated |          | 1,425  | 354               |     |
| 24.....             | 800               | 758      | 1,558  | 698            | 679      | 1,377  | 181               |     |
| 31.....             | sex not stated    |          |        | sex not stated |          |        | 1,604             | 495 |
| April 7.....        | 828               | 689      | 1,517  | "              | "        | 1,226  | 291               |     |
| 15.....             | 912               | 806      | 1,718  | 715            | 632      | 1,347  | 371               |     |
| 21.....             | 916               | 872      | 1,788  | sex not stated |          | 1,087  | 701               |     |
| 28.....             | 892               | 864      | 1,756  | "              | "        | 1,132  | 624               |     |
| May 5.....          | 845               | 779      | 1,624  | 597            | 588      | 1,185  | 439               |     |
| 12.....             | 909               | 769      | 1,678  | 616            | 567      | 1,183  | 495               |     |
| 19.....             | 820               | 836      | 1,656  | 620            | 523      | 1,143  | 513               |     |
| 26.....             | 855               | 761      | 1,622  | 600            | 587      | 1,187  | 435               |     |
| June 2.....         | 714               | 688      | 1,402  | 542            | 531      | 1,073  | 329               |     |
| 9.....              | 870               | 840      | 1,710  | 565            | 522      | 1,087  | 623               |     |
| 16.....             | 718               | 756      | 1,474  | 529            | 470      | 999    | 473               |     |
| 23.....             | 882               | 869      | 1,751  | 548            | 527      | 1,075  | 676               |     |
| 30.....             | 879               | 853      | 1,732  | 660            | 604      | 1,273  | 449               |     |
| July 7.....         | 680               | 676      | 1,356  | 493            | 433      | 928    | 430               |     |
| 14.....             | 679               | 691      | 1,370  | 515            | 426      | 941    | 429               |     |
| 21.....             | 798               | 724      | 1,522  | 476            | 439      | 915    | 607               |     |
| 28.....             | 726               | 677      | 1,403  | 576            | 460      | 1,036  | 367               |     |
| Aug. 4.....         | 880               | 798      | 1,678  | 473            | 490      | 963    | 715               |     |
| 11.....             | 833               | 750      | 1,583  | 432            | 511      | 933    | 650               |     |
| 25.....             | 755               | 785      | 1,540  | 476            | 527      | 1,003  | 537               |     |
| Sept. 1.....        | 840               | 831      | 1,671  | sex not stated |          | 1,031  | 640               |     |
| 8.....              | 803               | 774      | 1,577  | 551            | 464      | 1,015  | 562               |     |
| 15.....             | 816               | 734      | 1,550  | 523            | 510      | 1,033  | 517               |     |
| 22.....             | 841               | 817      | 1,658  | 466            | 465      | 931    | 727               |     |
| 29.....             | 894               | 813      | 1,707  | 624            | 536      | 1,160  | 547               |     |
| Oct. 6.....         | 715               | 730      | 1,445  | 484            | 467      | 951    | 494               |     |
| 13.....             | 793               | 771      | 1,564  | 440            | 430      | 870    | 694               |     |
| 20.....             | 915               | 810      | 1,725  | 480            | 447      | 927    | 798               |     |
| 27.....             | 737               | 790      | 1,527  | sex not stated |          | 903    | 624               |     |
| Nov. 3.....         | 671               | 675      | 1,346  | 451            | 468      | 919    | 427               |     |
| 10.....             | 896               | 818      | 1,714  | 473            | 513      | 986    | 728               |     |
| 17.....             | 855               | 785      | 1,640  | 527            | 448      | 975    | 665               |     |
| 24.....             | 828               | 786      | 1,614  | 547            | 526      | 1,073  | 541               |     |
| Dec. 1.....         | 828               | 787      | 1,615  | sex not stated |          | 1,124  | 491               |     |
| Total.....          | ...               | ...      | 85,056 | ....           | ....     | 63,316 | 21,740            |     |

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**MERCANTILE MISCELLANIES.**


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**MEDITATIONS ON A RAILROAD BOND.**


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We transfer to our pages some verses from the *Hartford Courant*, which may amuse, if not instruct, some of our readers:—

It is a very pretty thing,  
And charmingly engraved;  
As neatly gotten up a cheat  
As ever broker shaved.  
And I have quite a lot of them  
All safe and snug at home,  
Enough to make a picture book  
As large as Gibbon's Rome.

I know I bought them very cheap,  
At only eighty-three—  
Indeed, we higgled quite a time  
Before we could agree;  
"What! eighty-three for ten per cents,  
Dear sir, you must be crazed—  
Yet I shall have to let them go,  
For money must be raised."

Before that very week was out  
I thought I smelt a rat;  
For I was told that I could buy  
For even less than that.  
My neighbor bought at seventy-six,  
I never asked him how;  
But I am very glad to learn  
That he has got them now.

Those thousand dollar promises  
Are printed by the ream!  
And being secured by mortgages,  
How very safe they seem.  
Moreover, I reserved the right  
To change them into shares,  
Whose income by-and-by would be  
A fortune for my heirs.

The coupons—those delicious things!  
How temptingly they look,  
As beautifully lithographed  
As Olney's Copy-book.  
Yes, there they are—not one cut off—  
The ranks are perfect yet,  
And like to be, for all that I  
From them shall ever get.

Ah, well—the dream is over now,  
And so I sit and sigh,  
And curse the day when oily tongues  
Persuaded me to buy;  
I spend my time with tearful eyes,  
O'er the delusive shams,  
In singing sad lugubrious hymns,  
And penitential psalms.

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**OBITUARY OF A NEW YORK MERCHANT.**


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The commercial community have been called upon, during the past month, to regret the demise of one of its most intelligent merchants and citizens.

John R. Peters, who died at his residence in New York April 23, was one of the prominent men of a generation which is fast passing away. He was the eldest son of General Absalom Peters, of Hebron, Connecticut, and was born at Wentworth, New Hampshire, in 1783. He commenced his business education in Groton, Massachusetts, in the same establishment with the late Amos and William Lawrence, of Boston; went from there to Troy, New York, (where he carried on a successful business for several years,) and came thence to this city in 1814, where he has resided ever since. As one of our leading merchants for a number of years, he did much by his enterprise in developing the cotton trade of the South, where he had extensive business connections for many years, and sent (in 1816) the first vessel cleared from this port for Mobile, then so little known—although an old settlement—that he could get no reliable information concerning its locality except from Aaron Burr. Possessing a strong and active mind, untiring industry and energy, and taking great interest in the progress of the city, he had retired from business but a short time when he was elected to a seat in the Common Council, in which he continued as a leading Democrat for several years, and was instrumental in projecting and carrying out some of the most important city improvements of the day. After leaving the Common Council, he held the office of "Commissioner of the Almshouse" for several years, and introduced some important changes into the management of that department. We will mention one as an indication of the character of the man.

The children in the almshouse, of whom there were a large number, were attacked with malignant ophthalmia, which was spreading so rapidly that the doctor recommended immediate removal of all the children to a roomy and healthy locality, as the only means of saving the eyesight of many. Mr. Peters urged upon the city, as they owned the proper place, the necessity of purchasing the "Long Island farms," opposite Blackwell's Island, for the purpose. As the project was likely to be defeated by some of the authorities not aware of the necessity of the case, Mr. Peters purchased the property on his own responsibility, and had the children moved immediately. The results justified the wisdom of the proceeding, after proving which he sold the property to the city at the price he gave for it, although, as he informed them, fully aware of its rapidly increasing value, on condition they would retain it for similar purposes. As the offices held by Mr. Peters were at that time purely honorary and the duties very arduous, if properly discharged, and his property and health had become impaired by strict attention to the interests of the city, he retired from office to devote himself to his family growing up around him, and his numerous friends. He was eminently a social man, witty, and possessed of an inexhaustible fund of highly interesting and original anecdote, which he told in an inimitable manner, and no doubt had as extensive a personal acquaintance as any man in the United States. He had been growing infirm for the last four years of his life, but kept up his interest in the events of the day till the last, spending his summers at his country seat at Saratoga Springs, as the most ready means of enjoying the society of his old friends from various parts of the Union, who will miss his familiar face. Confined to his room for several weeks past, he gradually faded away, surrounded by his family and friends, and in the possession of his faculties up to the day of his death, when, after several hours of quiet unconsciousness, his spirit passed away with the setting sun, as gently as an infant sinks to rest.

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#### COTTON IN SAN SALVADOR.

A correspondent of the San Francisco *Bulletin* furnishes that paper with a letter written by H. G. Foote, H. B. M. Consul at San Salvador, upon the resources of that Republic. Mr. Foote has long resided in the State, and is engaged in raising cotton and coffee, as well as in attending to the interests of Great Britain. We extract that portion of the letter which relates to cotton growing:—

I am planting according to my capital, slowly and surely, both coffee and cotton. The cotton of this country is of a beautiful fiber, short staple, and as fine as silk. In no part of the world have I seen such a fine staple as that in a parcel grown near Izalco. My own small crop is not a bad specimen, although grown between my coffee trees. On some of the shrubs I counted ninety to one hundred bolls.

The climate is peculiarly adapted to cotton planting. We plant in August. From the time of planting until the boll is formed and ready to burst, we have warm gentle showers, and only occasionally heavy ones; but having intervals of sun, the rains never drown or injure the plant. This continues until about the end of the month of November, when the rains cease altogether, the boll bursts, and the cotton shows itself, fine, white, and unsullied. Nature has done all for Central America—man, nothing as yet—but it is impossible that a country so blessed in climate and productiveness, can remain much longer unknown to the world.

## IMPROVED PRINTING PROCESS.

M. Chevalier, of Paris, is the author of an invention which has for its object to obtain printing surfaces as a substitute for lithography and other similar methods of printing, the use of which, besides being cheaper than lithographic printing, offers this advantage, that a design consisting of a number of different colors can be printed at one and the same time. In carrying out this invention, any suitable permeable substance or fabric is taken—or it may be a reticulated metal surface, or metallic plate or sheet, perforated with minute holes to impart the required degree of permeability, and on this surface are drawn or written the desired characters in an ink composed of lamp black, Indian ink, gum, sugar, and salt. A coat of this ink being applied to the permeable substance in the form of the design required, the permeable substance is next coated with a thin coating or film of gutta percha or of gelatinous material, covering the whole; when this coating is dry, the fabric is washed. The gutta percha or gelatinous material, at that part where it comes in contact with the permeable material, adheres firmly thereto; but at those parts covered by the ink it has no such adhesion, and simply holds to the ink design. The ink, being really soluble in water, is removed in the washing, and carries away the gutta percha covering it; thus the design drawn upon the permeable material becomes the only pervious part remaining in the surface. The back part of the fabric is then coated with the ink or colors required to be printed, and the ink or color having been applied, the impression is taken from the face of the fabric or substance by pressure in a suitable press; the paper or surface to be printed being placed in contact with the face of the fabric, the ink or color passes through the pervious part, and is in this manner applied and printed on the paper or other surface required.

## MEANS OF PRESERVING TIMBER.

Oils are preservatives of wood, as is evidenced in the case of whaling ships, which seem to be proof against decay. Hot oil has been experimented with in impregnating wood, but while it rendered it more durable, it injured the tenacity of the fibers. From the well known preservative nature of arsenic, it would be effectual for preserving timber, but its use is attended with much danger. Timber impregnated with a solution of tannin is rendered preservative, by the tannin combining with the albumen, and forming an insoluble compound, in the same manner that leather is produced by the combination of the tannin with the gelatin of skins. Creosote is an excellent preservative of wood, and the efficacy of common tar, for this purpose, is attributed to the creosote it contains. The boiling of timber in wood tar, renders it highly preservative, but it impairs its strength. About two gallons of creosote to every one hundred gallons of water, makes a sufficiently strong solution for use. Burnett's process for preserving wood consists in the use of a chloride of zinc solution—one pound to every five gallons of water, and is applied in the same manner as the corrosive sublimate. For ship timber it is much superior to the corrosive sublimate, because the compound it forms with the albumen of the wood is insoluble in salt water, which is not the case with the mercury compound. The chloride of zinc and the sulphate of copper are the most simple considering the cost. Shingles for roofs of houses, boiled in a solution of the sulphate of copper or pure salt, will last many years longer than they otherwise would.

SELF-CONTROL.

A merchant in London had a dispute with a Quaker respecting the settlement of an account. The merchant was determined to bring the account into court, a proceeding which the Quaker earnestly deprecated, using every argument in his power to convince the merchant of his error; but the latter was inflexible. Desirous to make a last effort, the Quaker called at his house one morning, and inquired of the servant if his master was at home. The merchant hearing the inquiry, and knowing the voice, called out from the top of the stairs, "Tell the rascal I am not at home." The Quaker looking up to him calmly said, "Well, friend, God put thee in a better mind." The merchant, struck afterwards with the meekness of the reply, and having more deliberately investigated the matter, became convinced that the Quaker was right, and that he was wrong. He requested to see him, and after acknowledging his error, he said, "I have one question to ask you. How were you able, with such patience, on various occasions, to bear my abuse?" "Friend," replied the Quaker, "I will tell thee. I was naturally as hot and violent as thou art. I knew that to indulge this temper was sinful; and I found it was imprudent. I observed that men in a passion always spoke loud; and I thought if I could control my voice, I should repress my passion. I have, therefore, made it a rule never to let my voice rise above a certain key; and by a careful observance of this rule, I have, by the blessing of God, entirely mastered my natural temper." The Quaker reasoned philosophically, and the merchant, as every one else may do, benefited by his example.

THE McDONOUGH'S ESTATE.

The commissioners of this estate have made a full and final report of their administration, from which it appears that the law expenses, ordinary and extraordinary, and the regular salaries of the management, (about \$23,000,) amounted to more than \$45,000 during the last year. Two sums of \$12,534 09 each have been paid to the Orphan Boys' Society and the American Colonization Society, as legatees under McDonough's will. There is appended to the report an inventory of the real estate of McDonough, as it stood on the 31st of December last. The aggregate is as follows:—City of New Orleans, \$1,199,565; county parishes, \$890,859 59; total, \$2,090,424 59. The slave property is stated at \$30,000; the properties of the Orleans Theater at \$16,000, which, with book debts and small claims, and the cash, make further assets to the amount of about \$150,000.

IRISH ENCUMBERED ESTATES COURT.

The business in the Encumbered Estates Court of late has been considerable. There are ten conditional, and eight absolute orders, and among the petitions is one in the matter of William Rathbone for an estate in the city and county of Dublin, £1,237 per annum. The following is an extract from Mr. Ormsby's statistical account, showing the sales in each year since the court commenced, in each case up to 1st August:—

|            |            |           |             |
|------------|------------|-----------|-------------|
| 1850.....  | £1,672,000 | 1854..... | £1,736,000  |
| 1851.....  | 3,172,000  | 1855..... | 2,451,000   |
| 1852.....  | 3,222,000  | 1856..... | 1,934,000   |
| 1853.....  | 3,207,000  | 1857..... | 2,073,000   |
| Total..... |            |           | £19,476,000 |

## THE FORTUNES OF THE ANCIENTS.

Cræsus possessed in landed property a fortune equal to £1,700,000, besides a large amount of money, slaves, and furniture, which amounted to an equal sum. He used to say that a citizen who had not a sufficient sum to support an army or a legion, did not deserve the title of a rich man. The philosopher Seneca had a fortune of £3,500,000. Tiberias, at his death, left £29,624,000, which Caligula spent in twelve months. Vespasian, on ascending the throne, estimated all the expenses of the State at £35,000,000. The debts of Milo amounted to £600,000. Cæsar, before he entered upon any office, owed £2,995,000. He had purchased the friendship of Corio for £500, and that of Lucius Paulus for £300,000. At the time of the assassination of Julius Cæsar, Anthony was in debt to the amount of £3,000,000; he owed this sum on the ides of March, and it was paid by the kalends of April; he squandered £147,000,000. Appius squandered in debauchery £500,000, and finding, on the examination of the state of his affairs, that he had only £80,000, poisoned himself because he considered that sum insufficient for his maintenance. Cæsar gave Satulla, the mother of Brutus, a pearl of the value of £10,000. Cleopatra, at an entertainment she gave to Anthony, dissolved in vinegar a pearl worth £80, and he swallowed it.

## THE AMERICAN MERCHANT.

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

## BRUSSELS LACE.

The spinning of the fine thread used for lace-making in the Netherlands is an operation demanding so high a degree of exquisite skill, minute manipulation, and vigilant attention, that it appears impossible that it can ever be taken from human hands by machinery. None but Belgian fingers are skilled in this art. The very finest sort of this thread is made in Brussels, in damp underground cellars, for it is so extremely delicate that it is liable to break by contact with the dry air above ground; and it is obtained in good condition only when made and kept in a humid, subterraneous atmosphere. There are numbers of old Belgian thread-makers who, like spiders, have passed the best part of their lives spinning in cellars. This sort of occupation naturally has an injurious effect on the health, and the eye-sight of the operatives is impaired at an early age.

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## THE BOOK TRADE.

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- 1.—*Abridgment of the Debates in Congress from 1789 to 1856.* By THOMAS H. BENTON, author of "Thirty Years' View." Vol vii., 8vo., pp. 796. New York: D. Appleton & Co.

Thomas H. Benton is dead, but his indefatigable industry still survives in the literary souvenirs he has left his countrymen. This work, as well as his "Thirty Years' View," must prove of inestimable value to the statesman. The present volume commences with the debates of the session of 1820, and terminates with those of 1824, comprising the period when those knotty questions, the admission of Missouri, and the citizenship of free persons of color, the amendment to the Constitution, the Bankrupt and the Tariff bills, were before that body. This work, when complete, will condense in about fifteen volumes what before has been contained in over one hundred, and stripped, as these reports are, of all those superfluities which embrace so many pages of the original reports, giving only the strong and pertinent arguments, and the stirring eloquence of the controlling minds of the nation, they present in a convenient form the wisdom, learning, and philosophy of the American mind, and for this succinctness must become the text-book of the statesman and politician.

- 2.—*Select Discourses*, by Adolphe Monod, Krummacher, Tholuck, and Julius Muller, translated from the French and German, with biographical notices, and Dr. Monod's celebrated lecture on the Delivery of Sermons. By Rev. H. C. FISH and D. W. POOR, D. D. 1 vol., 12mo., pp. 408. New York: Sheldon, Blakeman & Co.

The object in the preparation and publication of this volume has been to render accessible to Christian readers generally, some of the rich literary and religious treasures which lie hidden in the writings of the good and great men here represented. Several of the discourses here presented have long had the reputation in Europe of being among the chefs-d'œuvre of their respective authors. This is true, for example, of the two of Dr. Monod on Woman, which we commend to all those who would seek in the church the curtains of the theater, or who question the divine mission laid out for woman by the Creator in fixing the destinies of his creatures. Let those who would with impunity depart from this divine arrangement—that modern school of the philosophers who would set aside the injunction given by that good man, St. Paul, who holds up as the greatest ornaments of woman a meek and quiet spirit, instead of plaited hair and the wearing of gold, as fit only to be seen in high places, losing her natural and legitimate influence in pursuit of one factitious and usurped—ponder well the things here laid down, which will be found so many useful lessons. Yet accuse us not of slandering woman. She is a priceless gift, and her heart, if the essence of holiness is love, is the richest treasure upon earth; yet at times, looking out upon the highways and byways of life, one is oftentimes tempted to think that instead of the help-meet designed by God for man, she has become a snare for him.

- 3.—*A Handy Book on Property Law*; in a series of letters by LORD ST. LEONARDS. From the fifth London edition. 12mo., pp. 216. New York: D. Appleton & Co.

This useful little work has been got up to act as an assistant for those who are in the habit of exercising their own judgment on legal points, and for those who neither find it convenient or profitable at all times to employ a solicitor. The work is an English one, but the difference between English and American laws bearing on property will not be found to differ so materially as to preclude its being of great practical utility here.

4.—*The History of Minnesota*, from the French Explorations to the present time. By EDWARD DUFFIELD NEILL, Secretary of the Minnesota Historical Society. 1 vol., 8vo., pp. 628. Philadelphia: J. B. Lippincott & Co.

Minnesota, so long the hunting ground of the roving Indian, and the rendezvous of the trapper and fur trader, has found a historian in Mr. Neill, and assumed an importance of late, commensurate with its geographical position and inherent resources; and we have before us the large handsome volume just published by Messrs. Lippincott & Co., which is a complete history of the State, from the first explorations of the French to the present time, embracing all of civil and political interest that has transpired during its territorial organization. The author, in getting up this history, has had full recourse to the works of La Harpe, Hennepin, Charlevoix, and also to those living missionaries Messrs. Pond, Riggs, and Williamson, whose years of toil for the welfare of the Dakota nation need no comment, and the work will be found, in its main features, reliable. No region of our country possesses more interest, as a field for settlement, than this. Its laughing waterfalls, grand scenery, productive soil, and bracing atmosphere, have been extolled, and justly so, by all who have visited this region; and Professor Maury, in speaking of the atmosphere of this favored clime, says:—"At the small hours of the night, at dewy eve and early morn, I have looked out with wonder, love, and admiration upon the steel-blue sky of Minnesota, set with diamonds, and sparkling with brilliants of purest ray. The stillness of your small hours is sublime. I feel constrained, as I gaze and admire, to hold my breath, lest the eloquent silence of the night should be broken by the reverberations of the sound, from the seemingly solid but airy vault above." Those blooming prairies, leaping waterfalls, and crystalline lakes, we know them well, and often have we ourselves, wearied with the long day's march, with high gusto tossed our slap-jacks over the burning faggots of the camp-fire, and wrapping ourselves in our blanket lay down to dream, with the quivering firelight flashing on our swarthy cheek. Yes, Minnesota, land of the Dakota, we know thee well, and thy name comes to us resonant with many a privation and wild adventure, which, however mercurial in temperament and given to jollity, however sweet to dwell on now, we care never to experience again.

5.—*A Plea for the Indians*, with Facts and Features of the late war in Oregon. New York: John Beeson, 15 Laight-street.

This little book, the writer says, has not been written either for honor or wealth, but with the view of laying bare some of the abuses practiced upon that poor unfortunate class—the red man of the West. That his statements are in main true, we know full well, having ourselves mingled somewhat with the aborigines. It is no wonder the mind of the Indian associates the faults and bad faith of the white man with something akin to revenge, when he looks upon his home which has been usurped, without the least interest taken in his temporal welfare, but to devise some new means to get possession of his heritage and birthright. It is time that something was doing for the Indian, more than civilization has yet done—following his trail like a sleuth hound, by extending to him the immunities of our own system—and by enlightening his mind with the hope of the Christian, in lieu of the only two principles now in possession of his benighted mind—love for his friends, and hatred for his foes.

6.—*Ursula*; a Tale of Country Life. By the author of "Amy Herbert," "Ivors," etc., etc. 2 vols., 12mo., pp. 312, 314. New York: D. Appleton & Co.

This seems to be a jotting down of the transactions of each day and year as they came up before the mind of the fair authoress, the scene of which is laid in merry England, and is a bright and fair picture of English country life, and the light which is wont to surround old English hearthstones. It is written in an attractive style—playful, yet exhibiting much thought, and contains a moral which we should be glad oftener to be able to trace in works of the same sort. It comprises two handsomely bound volumes, that are well worthy a place on our tables.

- 7.—*North America, its Agriculture and Climate*, containing observations on the Agriculture and Climate of Canada, the United States, and the Island of Cuba. By ROBERT RUSSELL, of Kilwhiss. 8vo., pp. 390. Edinburgh: Adam & Charles Black.

This book, the production of an English gentleman who made the tour of this country and Canada for the purpose of obtaining some knowledge as to the general features of the country, and its capacities as an agricultural region, will be found generally accurate in its more important features, as to the climate, meteorological observations, &c., of North America, and is free from those asperities usually exhibited by English authors when speaking of anything connected with this country, though the disadvantages under which a stranger always labors on a mission like this, subject, as he is, to the ignorance or design of his informants in many of the smaller matters connected with his work, are apparent in some portions of it. Take, for instance, his expense account of the cost of the State House at Columbus, Ohio, which he puts down at £400,000, equal to \$2,000,000! We don't know, not having the contracts for that superstructure at our finger ends, but this seems to us a pretty broad estimate, Mr. Russell. The book is a good representation of the English press of the present day, with its broad margins and clear impressions, standing out in bold relief on the snowy paper, which enables one so readily to pick out an English book wherever he may find it.

- 8.—*The History and Antiquities of the City of St. Augustine, Florida*, founded A.D., 1565, comprising some of the most interesting portions of the early history of Florida. By GEORGE R. FAIRBANKS, President of the Florida Historical Society. 8vo., pp. 200. New York: Charles B. Norton.

This volume, relating to the history and antiquities of the oldest settlement in the United States, has grown out of a lecture delivered by the author, which he was desirous to embody in a more permanent form. About this old city, the first settlement of the white man in this confederacy by more than forty years, there clings a host of historic associations, which throw around it a charm which few can fail to feel. Here it was that the civilization of the Old World first set its foot, and this now insignificant town was once the key of an empire, boasting its vice-provincial court, its adelantados and brave men at arms—the seat of scheming, plotting ambition, while its moss-grown streets, around which now pervades but a dreamy silence, once gave back the sounds of wassail or of strife. There is no more historic ground in the country than this, and the scholarly style of the author renders the book well worth a perusal.

- 9.—*Mrs. Hale's New Cook-Book: a Practical System for Private Families in Town and Country; with directions for Carving and arranging the Table for Parties, etc.*; also, preparations of Food for Invalids and Children. By Mrs. SARAH J. HALE. 12mo., pp. 516. Philadelphia: T. B. Peterson & Bros.

Some one has said that next to having something to eat is having it cooked in a style fit to be eaten, and so says our palate; and if there is a subject upon which American ladies, as a general thing, need instruction, it is in the art of cookery, and the preparation for the table of dishes suitable for the palate and digestive organs. The book is a complete thing in its way, containing over a thousand recipes, illustrated with numerous engravings, and containing a complete index and list of contents to everything contained in the work, whereby any person can turn to anything they may wish to see at all in an instant, without a moment's loss of time hunting for it. Every family should possess a copy, and study it, too.

- 10.—*A Manual of Obstetrics*. By THOMAS COCK, M. D., Physician to the New York Lying-in Asylum, Physician to Bellevue Hospital, &c. New York: S. S. & W. Wood.

This is a book of singular merit, inasmuch as it contains all that is useful on the subject of which it treats, and nothing of the controversial matter usually served up in larger books on the same subject.

- 11.—*Father Henson's Story of his own Life*, with an introduction by Mrs. H. B. Stowe. 12mo., pp. 212. Boston: John P. Jewett & Co.

Another anti-slavery book this, and among all the singular and interesting records to which that peculiar institution—slavery—has given rise, we have seen none more orthodox than this, and, judging from the cursory examination we have been able to bestow upon it, we should say it is sufficiently colored to suit all—even the in-goers at Exeter Hall and other high places. Ye of morbid sensibility, who look after everything pertaining to the slave, who would become sufficiently alive to the sufferings of the poor African, toiling half naked on malarious marshes, under a burning, maddening sun, poisoned by swarms of mosquitoes and black gnats, who are said to look to death as their only deliverance, let them read this book, and see if we are not justified when we call it orthodox and true of faith. To us it seems but a recital of lacerations, which hang over its pages like a funeral pall, as if groans and sobs evidently designed to reach even the holy of holies. Verily, Father Henson's experience has been a hard one. The design of the work is good, having for its purpose, as indicated in the introduction of Mrs. Stowe, the redeeming from slavery of a beloved brother, and as such we wish it success.

- 12.—*The Para Papers*, on France, Egypt, and Ethiopia. By GEORGE LEIGHTON DIRSON, author of "Circassia, or a Tour to the Caucasus," "Crimora," etc. 8vo., pp. 496. New York: Mason Brothers.

There is, quoting the author's own language, a gentle, beguiling spirit, which accompanies us "like the memory of our mother's songs" in our ramblings over the earth, which is supposed to woo and entice us by a soft, silvery silence—to call to us in the breeze, beckon from the mountain tops, and whisper from the waters that glide sparkling seaward; and there have been some sage dames and old seers who gravely affirmed, that he who once inclines an ear to its tender tones, wanders henceforth hither and thither, happy though homeless. In this we believe the author is right, and there will be found for all voyagers much food for thought in what he says on this subject. The author does not pretend to have made any new discoveries in his gyrations, or to have seen any more than travelers usually see, or to have performed any wonderful feats, but gives it to the public as a narrative of things as he found and saw them, draped in his own language, which, by the way, is both graceful and flowing, lending to it far more than the ordinary interest attached to such books.

- 13.—*Mary Derwent*. By Mrs. ANN S. STEPHENS, author of "Fashion and Famine," "The Old Homestead," etc., etc. 12mo., pp. 408. Philadelphia: T. B. Peterson & Co.

We had thought that the classic and historic ground of the Wyoming Valley had been used up and abandoned by both poet and prose writer, until this last production of Mrs. Stephens, but it seems to have lost none of its old interest under her graphic pen. Mrs. Stephens is a powerful writer indeed, and though her characters are full and apt to be overdrawn, her wondrous power of description leads one along dreamily, musing over her fancies, till a strange interest attaches itself to her narrative, and we become almost lost in idealities. Such is the case in reading *Mary Derwent*, and if one would shake off the dust of life, and commune for a little while with the high things of nature, let them read the few first chapters of this admirable story.

- 14.—*Adulterations of Various Substances used in Medicine and the Arts*, with the means of detecting them. By LEWIS C. BECK, M. D. New York: S. S. & W. Wood.

This has become a necessary hand-book for the physician, apothecary, and artisan, while it is of far greater utility to every one than the title-page promises, for it is quite as useful to the housekeeper, cook, and tradesman, as to those for whom the author tells us it was particularly intended. The simple means herein contained for detecting the adulterations of food, as well as medicines and artists' materials, are such as should commend the book to all classes in the community.