

MERCHANTS' MAGAZINE.

Established July, 1839, by Freeman Hunt.

VOLUME XXXIX.

DECEMBER, 1858.

NUMBER VI.

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HUNT'S  
MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

DECEMBER, 1858.

Art. I.—LOWELL AND THE COTTON MANUFACTURE.

AMONG the distinguished names of New England, that of the octogenarian, Nathan Appleton, has been closely connected with the manufacturing progress of that portion of the country. He was identified with the introduction of the power loom, and has lived to see a city of 40,000 souls grow out of his project, while the manufacture has extended in the Union from a consumption of 60,000 bales, 21,000,000 pounds, to 700,000 bales, or 322,000,000 pounds, per annum. This gentlemen was solicited by Messrs. Crowninshield, Cary, and Francis, officers of Lowell corporation, to write out some reminiscences connected with the early history of Lowell. Mr. Appleton replied as follows:—

Boston, September 1st, 1858.

DEAR SIRS :—I have given particular attention to your interesting communication, on the subject of committing to paper my reminiscences of particulars connected with the early history of Lowell and the cotton manufacture.

The idea of doing so has frequently been pressed upon me, and has naturally attracted my attention. My greatest obstacle has been the necessity which it involves of using so much the personal pronoun, which would appear more properly in a posthumous autobiography. Your very kind urgency has, however, overcome my scruples, connected with the circumstance that I am now approaching the age of pardonable garrulity, which allows the octogenarian a license to talk of himself. I am, it is true, the survivor of my early associates in this matter. I can claim for myself no other merit than a cordial co-operation with Messrs. Lowell, Jackson, Boott, and others, the more active parties in establishing the cotton manufacture on the principle of making every possible provision for the moral character and respectability of the operatives. I naturally feel a degree of satisfaction in the part which I have thus performed in the introduction of this manufacture, so important in every point of view to the interest of the whole country. With these views I submit the accompanying manuscript to your disposition, and am, very truly, your obedient servant,

NATHAN APPLETON.

MESSRS. F. B. CROWNINSHIELD, THOMAS G. CARY, and JAMES B. FRANCIS.

## INTRODUCTION OF THE POWER LOOM.

My connection with the cotton manufacture takes date from the year 1811, when I met my friend Mr. Francis C. Lowell, at Edinburgh, where he had been passing some time with his family. We had frequent conversations on the subject of the cotton manufacture, and he informed me that he had determined, before his return to America, to visit Manchester, for the purpose of obtaining all possible information on the subject, with a view to the introduction of the improved manufacture in the United States. I urged him to do so, and promised him my co-operation. He returned in 1813. He and Mr. Patrick T. Jackson, came to me one day on the Boston exchange, and stated that they had determined to establish a cotton manufactory, that they had purchased a water power in Waltham, (Bemis's paper mill,) and that they had obtained an act of incorporation, and Mr. Jackson had agreed to give up all other business and take the management of the concern.

The capital authorized by the charter was four hundred thousand dollars, but it was only intended to raise one hundred thousand, until the experiment should be fairly tried. Of this sum Mr. Lowell and Mr. Jackson, with his brothers, subscribed the greater part. They proposed to me that I should take ten thousand of this subscription. I told them, that theoretically I thought the business ought to succeed, but all which I had seen of its practical operation was unfavorable; I, however, was willing to take five thousand dollars of the stock, in order to see the experiment fairly tried, as I knew it would be under the management of Mr. Jackson; and I should make no complaint under these circumstances, if it proved a total loss. My proposition was agreed to, and this was the commencement of my interest in the cotton manufacture.

On the organization of the company I was chosen one of the directors, and by constant communication with Messrs. Lowell and Jackson, was familiar with the progress of the concern.

The first measure was to secure the services of Paul Moody, of Amesbury, whose skill as a mechanic was well known, and whose success fully justified the choice.

The power loom was at this time being introduced in England, but its construction was kept very secret, and after many failures, public opinion was not favorable to its success. Mr. Lowell had obtained all the information which was practicable about it, and was determined to perfect it himself. He was for some months experimenting at a store in Broadstreet, employing a man to turn a crank. It was not until the new building at Waltham was completed, and other machinery was running, that the first loom was ready for trial. Many little matters were to be overcome or adjusted, before it would work perfectly. Mr. Lowell said to me that he did not wish me to see it until it was complete, of which he would give me notice. At length the time arrived. He invited me to go out with him and see the loom operate. I well recollect the state of admiration and satisfaction with which we sat by the hour, watching the beautiful movement of this new and wonderful machine, destined, as it evidently was, to change the character of all textile industry. This was in the autumn of 1814.

Mr. Lowell's loom was different in several particulars from the English loom, which was afterwards made public. The principal movement was by a cam, revolving with an eccentric motion, which has since given place

to the crank motion, now universally used; some other minor improvements have since been introduced, mostly tending to give it increased speed.

The introduction of the power loom made several other changes necessary in the process of weaving. The first was in the dressing, for which Mr. Horrocks, of Stockport, had a patent, and of which Mr. Lowell obtained a drawing. On putting it in operation, an essential improvement was made, by which its efficiency was more than doubled. This Waltham dressing machine continues in use, with little change from that time. The stop motion, for winding on the beams for dressing, was original with this company.

The greatest improvement was in the double speeder. The original fly-frame, introduced in England, was without any fixed principle for regulating the changing movements necessary in the process of filling a spool. Mr. Lowell undertook to make the numerous mathematical calculations necessary to give accuracy to these complicated movements, which occupied him constantly for more than a week. Mr. Moody carried them into effect by constructing the machinery in conformity. Several trials at law were made under this patent, involving, with other questions, one, whether a mathematical calculation could be the subject of a patent. The last great improvements consisted in a more slack spinning on throstle spindles, and the spinning of filling directly on the cops, without the process of winding. A pleasant anecdote is connected with this last invention. Mr. Shepherd, of Taunton, had a patent for a winding machine, which was considered the best extant. Mr. Lowell was chaffering with him about purchasing the right of using them on a large scale, at some reduction from the price named. Mr. Shepherd refused, saying, "You must have them, you cannot do without them, as you know, Mr. Moody." Mr. Moody replied—"I am just thinking that I can spin the cops direct upon the bobbin." "You be hanged," said Mr. Shepherd; "Well, I accept your offer." "No," said Mr. Lowell, "it is too late."

From the first starting of the first power loom, there was no hesitation or doubt about the success of this manufacture. The full capital of four hundred thousand dollars was soon filled up and expended. An addition of two hundred thousand was afterwards made, by the purchase of the place below in Watertown.

After the peace in 1815, I formed a new copartnership with Mr. Benjamin C. Ward. I put in the capital for the purpose of importing British goods, with the understanding that I was not to perform any part of the labor of carrying on the business. I was content with a moderate fortune, but not willing to disconnect myself entirely from business. An accidental circumstance occasioned the continuance of this copartnership until 1830.

At the time when the Waltham Company first began to produce cloth there was but one place in Boston at which domestic goods were sold. This was at a shop in Cornhill kept by Mr. Isaac Bowers, or rather by Mrs. Bowers. As there was at this time only one loom in operation, the quantity accumulating was not very great. However, Mr. Lowell said to me one day that there was one difficulty which he had not apprehended, the goods would not sell. We went together to see Mrs. Bowers. She said everybody praised the goods, and made no objections to the price, but still they made no sales. I told Mr. Lowell, the next time they sent

a parcel of the goods to town, to send them to the store of B. C. Ward & Co., and I would see what could be done. The article first made at Waltham was precisely the article of which a large portion of the manufacture of the country has continued to consist; a heavy sheeting of No. 14 yarn, 37 inches wide, 44 picks to the inch, and weighing something less than three yards to the pound.

That it was so well suited to the public demand was matter of accident. At that time it was supposed no quantity of cottons could be sold without being bleached; and the idea was to imitate the yard wide goods of India, with which the country was then largely supplied. Mr. Lowell informed me that he would be satisfied with twenty-five cents the yard for the goods, although the nominal price was higher. I soon found a purchaser in Mr. Forsaith, an auctioneer, who sold them at auction at once, at something over thirty cents. We continued to sell them at auction with little variation of the price. This circumstance led to B. C. Ward & Co. becoming permanently the selling agents. In the first instance I found an interesting and agreeable occupation in paying attention to the sales, and made up the first account with a charge of 1 per cent commission, not as an adequate mercantile commission, but satisfactory under the circumstances. This rate of commission was continued, and finally became the established rate, under the great increase of the manufacture. Thus, what was at the commencement rather unreasonably low, became, when the amount of annual sale, concentrated in single houses, amounted to millions of dollars, a desirable and profitable business.

Under the influence of the war of 1812, the manufacture of cotton had greatly increased, especially in Rhode Island, but in a very imperfect manner. The effect of the peace of 1815 was ruinous to these manufacturers.

In 1816, a new tariff was to be made. The Rhode Island manufacturers were clamorous for a very high specific duty. Mr. Lowell was at Washington, for a considerable time, during the session of Congress. His views on the tariff were much more moderate, and he finally brought Mr. Lowndes and Mr. Calhoun to support the minimum of six-and-a-quarter cents the square yard, which was carried.

In June, 1816, Mr. Lowell invited me to accompany him in making a visit to Rhode Island, with a view of seeing the actual state of the manufacture. I was very happy to accept his proposition. At this time the success of the power loom, at Waltham, was no longer matter of speculation or opinion, it was a settled fact. We proceeded to Pawtucket. We called on Mr. Wilkinson, the maker of machinery. He took us into his establishment—a large one; all was silent, not a wheel in motion, not a man to be seen. He informed us that there was not a spindle running in Pawtucket, except a few in Slater's old mill, making yarns. All was dead and still. In reply to questions from Mr. Lowell, he stated, that during the war the profits of manufacturing were so great that the inquiry never was made whether any improvement could be made in machinery, but how soon it could be turned out. We saw several manufacturers; they were all sad and despairing. Mr. Lowell endeavored to assure them that the introduction of the power loom would put a new face upon the manufacture. They were incredulous; it might be so, but they were not disposed to believe it. We proceeded to Providence, and returned by

way of Taunton. We saw, at the factory of Mr. Shepherd, an attempt to establish a vertical power loom, which did not promise success.

By degrees, the manufacturers woke up to the fact that the power loom was an instrument which changed the whole character of the manufacture; and that by adopting the other improvements which had been made in machinery, the tariff of 1816 was sufficiently protective.

Mr. Lowell adopted an entirely new arrangement, in order to save labor, in passing from one process to another; and he is unquestionably entitled to the credit of being the first person who arranged all the processes for the conversion of cotton into cloth, within the walls of the same building. It is remarkable how few changes have since been made from the arrangements established by him in the first mill built at Waltham. It is also remarkable how accurate were his calculations, as to the expense at which goods could be made. He used to say, that the only circumstance which made him distrust his own calculations, was, that he could bring them to no other result but one which was too favorable to be credible. His calculations, however, did not lead him so far as to imagine that the same goods which were then selling at thirty cents a yard, would ever be sold at six cents, and without a loss to the manufacturer; as has since been done in 1843, when cotton was about five or six cents a pound. His care was especially devoted to arrangements for the moral character of the operatives employed. He died in 1817, at the early age of 42, beloved and respected by all who knew him. He is entitled to the credit of having introduced the new system in the cotton manufacture, under which it has grown up so rapidly. For, although Messrs. Jackson and Moody were men of unsurpassed talent and energy in their way, it was Mr. Lowell who was the informing soul, which gave direction and form to the whole proceeding.

The introduction of the cotton manufacture in this country, on a large scale, was a new idea. What would be its effect on the character of our population was a matter of deep interest. The operatives in the manufacturing cities of Europe were notoriously of the lowest character, for intelligence and morals. The question therefore arose, and was deeply considered, whether this degradation was the result of the peculiar occupation, or of other and distinct causes. We could not perceive why this peculiar description of labor should vary in its effects upon character from all other occupation.

There was little demand for female labor, as household manufacture was superseded by the improvements in machinery. Here was in New England a fund of labor, well educated and virtuous. It was not perceived how a profitable employment has any tendency to deteriorate the character. The most efficient guards were adopted in establishing boarding houses, at the cost of the company, under the charge of respectable women, with every provision for religious worship. Under these circumstances, the daughters of respectable farmers were readily induced to come into these mills for a temporary period.

The contrast in the character of our manufacturing population, compared with that of Europe, has been the admiration of the most intelligent strangers who have visited us. The effect has been to more than double the wages of that description of labor from what they were before the introduction of this manufacture. This has been, in some measure, counteracted, for the last few years, by the free trade policy of the gov-

ernment; a policy which, fully carried out, will reduce the value of labor with us to an equality with that of Europe.

The following are the changes in the price of the article first manufactured at Waltham:—

	Cents per yard.		Cents per yard.
1816.....	30	1829.....	8½
1819.....	21	1843.....	6½
1826.....	18		

From that time the price has fluctuated, with the price of cotton, from 7 to 9 cents per yard.

#### THE ORIGIN OF LOWELL.

The success of the Waltham Company made me desirous of extending my interest in the same direction. I was of opinion that the time had arrived when the manufacture and printing of calicoes might be successfully introduced into this country. In this opinion Mr. Jackson coincided, and we set about discovering a suitable water power. At the suggestion of Mr. Charles H. Atherton, of Amherst, New Hampshire, we met him at a fall of the Souhegan River, a few miles from its entrance into the Merrimack, but the power was insufficient for our purpose. This was in September, 1821. In returning, we passed the Nashua River, without being aware of the existence of the fall, which has since been made the source of so much power by the Nashua Company. We only saw a small grist mill standing near the road, in the meadow, with a dam of some six or seven feet.

Soon after our return, I was at Waltham one day, when I was informed that Mr. Moody had lately been at Salisbury, when Mr. Ezra Worthen, his former partner, said to him, "I hear Messrs. Jackson and Appleton are looking out for water power. Why don't they buy up the Pawtucket Canal? That would give them the whole power of the Merrimack, with a fall of over thirty feet." On the strength of this, Mr. Moody had returned to Waltham by that route, and was satisfied of the extent of the power which might be thus obtained, and that Mr. Jackson was making inquiries on the subject. Mr. Jackson soon after called on me, and informed me that he had had a correspondence with Mr. Thomas M. Clark, of Newburyport, the agent of the Pawtucket Canal Company, and had ascertained that the stock of that company, and the lands necessary for using the water power, could be purchased at a reasonable rate, and asked me what I thought of taking hold of it. He stated that his engagement at Waltham would not permit him to take the management of a new company, but he mentioned Mr. Kirk Boott as having expressed a wish to take the management of an active manufacturing concern, and that he had confidence in his possessing the proper talent for it. After a consultation, it was agreed that he should consult Mr. Boott, and that if he would join us we would go on with it. He went at once to see Mr. Boott, and soon returned to inform me that he entered heartily into the project; and we immediately set about making the purchases. Until these were made, it was necessary to confine all knowledge of the project to our own three bosoms. Mr. Clark was employed to purchase the necessary lands, and such shares in the canal as were within his reach, whilst Mr. Henry Andrews was employed in purchasing up the shares owned in Boston.

I recollect the first interview with Mr. Clark, at which he exhibited a rough sketch of the canal and the adjoining lands, with the prices which he had ascertained they could be purchased for. He was directed to go on and complete the purchases, taking the deeds in his own name, in order to prevent the project taking wind prematurely. The purchases were made accordingly, for our joint account, each of us furnishing funds as required by Mr. Boott, who was to keep the accounts.

Our first visit to the spot was in the month of November, 1821, and a slight snow covered the ground. The party consisted of Patrick T. Jackson, Kirk Boott, Warren Dutton, Paul Moody, John W. Boott, and myself. We perambulated the grounds, and scanned the capabilities of the place, and the remark was made that some of us might live to see the place contain twenty thousand inhabitants. At that time there were, I think, less than a dozen houses on what now constitutes the city of Lowell, or rather the thickly settled parts of it:—that of Nathan Tyler, near the corner of Merrimack and Bridge-streets; that of Josiah Fletcher, near the Boott Mills; the house and store of Phineas Whiting, near Pawtucket Bridge; the house of Mrs. Warren, near what is now Warren-street; the house of Judge Livermore, east of Concord River, then called Belvidere, and a few others.

Formal articles of association were drawn up, bearing date the first of December, 1821. They are recorded in the records of the Merrimack Manufacturing Company, as follows:—

“The subscribers hereunto, intending to form an association for the purpose of manufacturing and printing cotton cloth, hereby enter into the following articles of agreement:—

“ARTICLE 1. We will petition the Legislature, as soon as may be, for an act of incorporation under the name of the Merrimack Manufacturing Company.

“ART. 2. The capital stock shall be divided into six hundred shares.

“ART. 3. Assessments may be laid on said shares from time to time, as the company, at any legal meeting, shall direct, and payable at such times as the company shall appoint. The whole amount of such assessments, however, on each of said shares, shall not exceed one thousand dollars.

“ART. 4. Should it hereafter be deemed expedient to increase the capital stock of said company, it shall be done by the creation of new shares, and the subscribers hereunto, their heirs and assigns, shall be entitled to take one-fifth part of the new shares so created for that purpose, to be divided among them, their heirs and assigns, in proportion to the stock now subscribed for; and another one-fifth part of the new shares so created, shall be disposed of by the company in such manner as the majority of them shall direct; but the rights and privileges hereby reserved to the subscribers, their heirs and assigns, shall cease when the capital stock hereinafter subscribed for shall have been doubled. The remaining three-fifths of said new shares shall be divided among those who hold stock at the time of such increase, in proportion to their stock.

“ART. 5. We hereby appoint Kirk Boott treasurer and agent of said company, for five years from the first day of January, A. D. one thousand eight hundred and twenty-two, and agree that he shall be paid three thousand dollars a year for his services in such capacities.

“ART. 6. Whereas, we have been informed that the proprietors of the locks and canals on Merrimack River are possessed of valuable mill seats and water privileges; and whereas Kirk Boott has, with our consent, advanced money for the purchase of shares in the stock of that corporation, and of lands thereto adjoining, we hereby confirm all he has done in the premises, and further authorize him to buy the remainder of the shares in said stock, and any lands adjoining the locks and canals he may judge it for our interest to own, and also to bargain

with the above named corporation for all the mill seats and water privilege s they may own. He must in all cases be governed by such advice and direction as he may receive from the company, or any committee duly appointed by them.

"ART. 7. The shares to be subscribed for by article 4 are to be paid for at the times and in the manner directed by the company.

"ART. 8. If any person should refuse or neglect to subscribe for the whole number of shares he is entitled to by article 4, the shares not so subscribed for shall belong to the company, to be disposed of as they may appoint.

"ART. 9. Until an act of incorporation shall have been obtained, and the company organized under the same, the business shall be conducted as the majority of the associates may direct, at meetings duly notified and held as hereafter provided for.

"ART. 10. The first meeting of the associates shall be notified in writing, by the agent, to be held on or before the fifteenth of December, one thousand eight hundred and twenty-one, at four o'clock, P. M., at the house of P. T. Jackson, Esq., in Winter-street.

"ART. 11. At their first meeting, the associates shall appoint a clerk, and determine in what manner all future meetings shall be notified and held.

"ART. 12. At all meetings, each person shall have as many votes as shares, and all matters shall be determined by a majority of the votes given. Any person may vote by proxy, authorized by power of attorney.

"ART. 13. Should it be determined by a majority of the original associates, subscribers hereunto, that it would be for the interest of the whole to give to any persons shares in the stock, at cost, we each agree to give up the number of shares so required, in proportion to the stock we now subscribe for, provided we receive the amount we shall have paid thereon, with interest.

"ART. 14. Each subscriber agrees to take and pay for the number of shares set against his name in this original subscription, on the terms prescribed in the preceding articles of agreement.

BOSTON, December 1st, 1821.

Kirk Boott, ninety shares.....	90
John W. Boott, ninety shares.....	90
N. Appleton, one hundred and eighty shares .....	180
P. T. Jackson, one hundred and eighty shares .....	180
Paul Moody, sixty shares.....	60
Total.....	600

"At a meeting at the house of P. T. Jackson, 7th December, it was voted that the following persons may be permitted to subscribe, in conformity with article 13.

Dudley A. Tyng.....shares	5	Thomas M. Clark.....shares	2
Warren Dutton.....	10	D. Webster.....	4
Timothy Wiggin.....	25	Benj. Gorham.....	5
William Appleton.....	25	Nathaniel Bowditch.....	4
Eben Appleton.....	15		

"Voted, That N. Appleton be a committee to write T. Wiggin for an answer.

"Voted. That we will sell to the Boston Manufacturing Company 150 shares, at 10 per cent advance; to be supplied by P. T. Jackson 40 shares, N. Appleton 40, Paul Moody 30, J. W. Boott 20, Kirk Boott 20."

An act of incorporation was granted 5th February, 1822. The first meeting of stockholders took place on the 27th February, at which by-laws were adopted and directors chosen, as follows:—Warren Dutton, Patrick T. Jackson, Nathan Appleton, William Appleton, Israel Thordike, Jr., John W. Boott; Kirk Boott, treasurer and clerk. An assessment was made of \$500 per share, to be called for by the directors. The shares in the locks and canals to be conveyed to the several directors

in trust. At a meeting of the directors, the same day, Warren Dutton was chosen president; \$200 per share was voted to be paid on the 1st of April. Patrick T. Tackson and Nathan Appleton were appointed a committee to settle Mr. Boott's account, which contained \$18,339 for lands of Nathan Tyler, Josiah Fletcher, Joseph Fletcher, and Moses Cheever, and \$30,217 paid for 339 shares in the locks and canals.

The Pawtucket Canal belonged to a company incorporated in 1792, by the name of "the Proprietors of the Locks and Canals on Merrimack River," apparently established originally with the view of making the Merrimack River navigable to Newburyport. This object was, in a great measure, defeated by the incorporation in 1793 of the Middlesex Canal, opening a direct communication with Boston. A canal, of very moderate dimensions, was, however, made around Pawtucket Falls, for the passage of rafts of wood and lumber. The income, up to 1820, hardly averaged  $3\frac{1}{2}$  per cent per annum, which made the purchase of the stock an easy matter. It consisted of 600 shares, on which \$100 had been paid each.

The enlargement of this canal, and the renewal of the locks, was the first and most important measure to be accomplished by the new company. It was decided to make it sixty feet wide and eight feet deep, which, it was estimated, would furnish fifty mill powers. This was commenced with the opening spring of 1822, and prosecuted with the utmost vigor; but it was soon ascertained that it could not be accomplished in the manner proposed in one season. Its cost was upwards of \$120,000.

It was decided to place the mills of the Merrimack Company where they would use the whole fall of thirty feet. Mr. Moody said he had a fancy for large wheels. In the mean time a new canal was to be made to the Merrimack River, mills were to be built, a house for Mr. Boott, and boarding houses for the operatives. A contract was made with the Boston Manufacturing Company, or Waltham Company, for machinery for two mills. As it was all important to the Merrimack Company to have the use of the patents of the Waltham Company, and especially to secure the services of Mr. Moody, it was finally arranged to equalize the interest of all the stockholders in both companies, by mutual transfers, at rates agreed upon, so that there was no clashing of interest in any case. This could only be done by a strong feeling of mutual interest in favor of the measure, and a liberal spirit of compromise in carrying it out. Under this arrangement, it was agreed, in August, 1823, to pay the Waltham Company \$75,000 for all their patterns and patent rights, and to release Mr. Moody from his contract in their service.

In December, 1822, Messrs. Jackson and Boott were appointed a committee to build a suitable church; and in April, 1824, it was voted that it should be built of stone, not to exceed a cost of \$9,000. This was called St. Anne's Church, in which Mr. Boott, being himself an Episcopalian, was desirous of trying the experiment whether that service could be sustained. It was dedicated by Bishop Griswold, but the directors of the Merrimack Company never intended to divest themselves of the control of it. Liberal grants of land were made for other places of worship, and subscriptions freely made by the stockholders for different religious societies.

The first wheel of the Merrimack Company was set in motion on the first day of September, 1823. In 1825, \$500 were appropriated for a library. Three additional mills were built. In 1829, one mill was burnt

down; in 1853 another. In 1825, Mr. Dutton going to Europe, Nathan Appleton was appointed president. The first dividend of \$100 per share was made in 1825. They have been regularly continued, with few exceptions, averaging something over twelve per cent per annum, to the present time.

The business of printing calicoes was wholly new in this country. It is true that after it was known that this concern was going into operation for that purpose, two other companies were got up—one at Dover, New Hampshire, the other at Taunton, Massachusetts, in both of which goods were probably printed before they were by the Merrimack Company. The bringing of the business of printing to any degree of perfection was a matter of difficulty and time. Mr. Allan Pollock thought himself competent to manage it, and was employed for some time. Through the good offices of Mr. Timothy Wiggin, Mr. John D. Prince, of Manchester, was induced to come out, with his family, in 1826, to take charge of the concern, and continued in the service of the company until 1855. He was then relieved by a younger man from the more active duties. On account of his long services, and the great skill and success with which he had conducted that department, he was by the directors granted an annuity of two thousand dollars per annum for life.

The then recent improvements in printing were of the highest importance. The old process of printing by blocks of wood was in a great measure superseded by the cylinder. The introduction of machines, carrying one or more cylinders, each distributing a different color, was in printing what the invention of Arkwright was in spinning, the source of immense fortunes. Amongst those who availed themselves of it, one of the earliest was the father of the late Sir Robert Peel, who acquired enormous wealth as a printer. It is related of him, that on his London bankers hinting to him that he was using his credit too freely, he quieted their scruples by revealing to them his secret, that he was coining a guinea on every piece of calico which he printed.

The engraving of these cylinders was a most important part of the process, and Mr. Boott made one voyage to England solely for the purpose of engaging engravers. The art was then kept a very close mystery, and all exportation of machinery was prohibited. Dr. Samuel L. Dana was employed as chemist, and through the superior skill and talent of Messrs. Boott, Prince, and Dana, the company was brought to the highest degree of success.

In 1828, an arrangement was made by which Mr. J. W. Paige came into the selling agency on the retirement of Mr. Ward from the firm; and it is not too much to say, that to his skill and good judgment the company is greatly indebted for its success. This office combined with it the preparation of the patterns under a regular designer, and carried with it a commission of  $1\frac{1}{4}$  per cent.

Mr. Warren Colburn was for several years superintendent of the mills, and was succeeded by Mr. John Clark, who held the office until 1848, to the great satisfaction of the directors.

The first printing cloths were made 30 inches wide in the gray, giving them when printed a width of 27 inches, being about two inches above the average of British prints. None other than fast colors were used, whilst a superior durability from the throstle over mule spinning, combined to give them a higher character than attached to any other goods.

In the mean time, Mr. Moody was transferred from Waltham to this place, having charge of the manufacture of machinery in the building erected for that purpose. Mr. Worthen had been employed at an early day. He was a man of superior mechanical genius, and his death, in 1824, was deeply regretted.

At the annual meeting at Chelmsford, May 21, 1823, the directors were authorized to petition for an increase of capital to \$1,200,000, and on the 19th of October, 1824, a new subscription of six hundred shares was voted, and a committee appointed to consider the expediency of organizing the canal company, by selling them all the land and water power not required by the Merrimack Manufacturing Company. This committee reported on the 28th February, 1825, in favor of the measure, which was adopted; and at the same time a subscription was opened, by which twelve hundred shares in the locks and canals were allotted to the holders of that number of shares in the Merrimack Company, share for share.

The locks and canals were thus the owners of all the land and water power in Lowell. They made the necessary new canals to bring it into use. The second mill built at Waltham contained 3,584 spindles, spinning No. 14 yarn, with all the apparatus necessary to convert cotton into cloth. This was taken as the standard for what was called a mill power, or the right to draw twenty-five cubic feet per second, on a fall of thirty feet, equal, according to Mr. Francis, to about sixty horse powers, for which the price fixed on was four dollars a spindle, or \$14,336 for a mill power and as much land as was proper for the establishment. Of this, \$5,000 were to remain subject to an annual rent of \$300.

The first sale was to the Hamilton Manufacturing Company, in 1825, with a capital of \$600,000, afterwards increased to \$1,200,000. This company secured the services of Mr. Samuel Batchelder, of New Ipswich, who had shown much skill in manufacturing industry. Under his management the power loom was applied to the weaving of twilled and fancy goods, with great success. The article of cotton drills, since become so important a commodity in our foreign trade, was first made in this establishment. The Appleton Company and the Lowell Company followed, in 1828. In 1829, a violent commercial revulsion took place both in Europe and this country. It was especially felt by the cotton manufacturers in England, and several establishments in this country, operating with insufficient capital, were prostrated. The Merrimack Manufacturing Company made no dividend that year. During this period of depression, Messrs. Amos and Abbott Lawrence were induced, by some tempting reduction in the terms made by the proprietors of the locks and canals, to enter largely into the business; the consequence of which was the establishment of the Suffolk, Tremont, and Lawrence companies, in 1830. The Boott followed in 1835, the Massachusetts in 1839. These companies involve capital amounting to twelve millions of dollars. They are all joint-stock companies, with a treasurer as the responsible agent, and a superintendent or manager of the mills. The principle on which these corporations have been established, has always been the filling of these important offices with men of the highest character and talent which could be obtained. It has been thought, and has been found to be, the best economy, to pay such salaries as will command the entire services of such men. The directors properly consist of stockholders most largely

interested in the management of their own property. They receive nothing for their services. A very important part also depends on the selling agents, who should be well acquainted with the principles of trade. The success of the establishments at Lowell may be fairly quoted in favor of the system pursued. It is true that, during the present revulsion, the most severe within the memory of the oldest merchant, there is a disposition to attribute the depression of the cotton manufacture to the construction of these companies. It is always easy in such a time to find some new ground of cavil. Corporations, like individuals, will succeed or fail, as they are directed by skill and intelligence, or without them.

The chief trouble, in fact, is with those concerns which have attempted to get on with inadequate capital. The Lowell companies were all originally established on the principle that not more than two-thirds of the capital should be invested in fixtures and machinery, leaving one-third free to carry on the business. In some few instances this principle has been disadvantageously encroached upon, by increasing the original machinery without a proportional increase of capital. One thing is certain, manufactures cannot be carried on to any great extent in this country in any other manner than by joint-stock companies. A large capital is necessary to success. Individuals possessing sufficient capital will not give themselves up to this pursuit. It is contrary to the genius of the country.

There are two leading causes for the depression during the last few years. In consequence of the great profits in the years 1844, 1845, and 1846, both in England and this country, the manufacture was extended beyond the wants of the country; and the disturbances in China have interfered materially with our increasing trade to that region.

It is also evident that the tariff of 1846 has had a most injurious effect upon the cotton manufacture. This is shown most conclusively by the increased exports from England to this country, as stated from official documents in "Burns' Commercial Glance," a paper published in Manchester, under the patronage of the Manchester Chamber of Commerce. It gives the following as the exports of cotton goods to the United States, in millions of yards, for the years—

	1844.	1845.	1846.	1854.	1855.	1856.
Plain calicoes.....	10	12	10	70	81	85
Printed and dyed calicoes..	12	13	13½	78	81	97

Showing an increase, since the passage of the tariff of 1846, of over 600 per cent, without including a large amount from the Clyde. The entire repeal of the minimum has been ruinous to attempts to carry the manufacture into the higher branches, especially in fancy goods. A continued duty of three or even two cents the square yard would have saved the manufacturer from heavy losses.

It is a singular circumstance, that whilst in 1816 William Lowndes and John C. Calhoun saw clearly the benefit which the cotton-planting States would derive from the introduction of the manufacture into the country, the cotton planters themselves have ever been the most deadly enemies of the manufacture which has done so much for the increase of the consumption of cotton.

It was the Americans who first introduced the manufacture of heavy goods by the application of the least amount of labor to the greatest quantity of raw material, thus producing a description of goods cheaper to the consumer than any heretofore existing. This system the English have been obliged to follow, and have even adopted our name of domes-

tics, whilst they have the advantage of using the cheaper cotton of India, which the Americans have not yet done, but which they will surely find themselves compelled to do.

In 1818, Mr. Calhoun visited the establishment at Waltham, with the apparent satisfaction of having himself contributed to its success. It is lamentable to think that in 1832, under the alluring vision of a separate Southern confederacy, he should have become the active enemy of the manufacture which was doing so much for the interest of the planters, and that the influence of his name has continued to keep them in that error.

In November, 1824, it was voted to petition the Legislature to set off a part of Chelmsford as a separate township. The town of Lowell was incorporated in 1826. It was a matter of some difficulty to fix upon a name for it. I met Mr. Boott one day, when he said to me that the committee of the Legislature were ready to report the bill. It only remained to fill the blank with the name. He said he considered the question narrowed down to two, Lowell or Derby. I said to him, "then Lowell by all means," and Lowell it was.

There was a particular propriety in giving it that name, not only from Mr. Francis C. Lowell, who established the system which gave birth to the place, but also from the interest taken by the family. His son, of the same name, was for some time treasurer of the Merrimack Company. Mr. John A. Lowell, his nephew, succeeded Mr. Jackson as treasurer of the Waltham Company, and was for many years treasurer of the Boott and Massachusetts mills; was largely interested, and a director in several other companies. There is no man whose beneficial influence in establishing salutary regulations in relation to this manufacture was exceeded by that of Mr. John A. Lowell. The name of Derby was suggested by Mr. Boott, probably, from his family associations with that place, it being also in the immediate vicinity of one of the earliest seats of the cotton manufacture.

In 1836, the municipal government of Lowell was changed to that of a city.

The capital of the Merrimack Company was further increased \$300,000 in 1828; \$500,000 in 1837, and \$500,000 in 1849; making the present amount of \$2,500,000.

The death of Mr. Boott, in 1837, was a severe loss to Lowell. He was a high-toned gentleman, of good education. He had acquired the elements of engineering at a government establishment in England, was a man of great energy and intelligence, and by his ingenuous and manly deportment gained the confidence of all with whom he came in contact. His place as treasurer of the Merrimack Company was supplied for a short time by Mr. Francis C. Lowell, and then by Mr. Ebenezer Chadwick, the success of whose administration gave the best evidence of his fitness for the office. He died in 1854, and was succeeded by Mr. Francis B. Crowninshield, the present incumbent.

The prices of Merrimack prints have varied as follows:—

The average price per yard in 1825 was .....	cents	23.07
" " 1830 .....		16.36
" " 1835 .....		16.04
" " 1840 .....		12.09
" " 1845 .....		10.90
" " 1850 .....		9.24
" " 1855 .....		9.15

## POPULATION OF LOWELL.

1830.	1840.	1850.	1855.
6,477	20,981	32,620	37,553

The building of machinery was continued by the proprietors of the locks and canals until 1845, when the machine shop and boarding-houses appurtenant were sold to a separate corporation; at which time the remaining lands were sold at auction, and the proceeds divided among the stockholders.

In 1846, an improvement of great importance was made by the Locks and Canals Company. It was found that the current of the original canal was so great, under the increased use of the water, as materially to diminish its effective power. It was therefore determined to create the present grand canal along the bank of the river, a work which does the greatest honor to the engineer, J. B. Francis. Its cost was over \$500,000, which hardly exceeded his estimate.

A further important measure was the purchase of the outlet of Lake Winnipisseogee, and of the rights necessary to control it. A change was also made in the tenure of the water-power, by which the different corporations became joint owners of it as proprietors instead of partial lessees, as heretofore.

The original water-wheels were made upon the principle recommended by Smeaton, the hydraulic engineer; supposed, when constructed in the most perfect manner, to give the greatest possible power of the weight of water upon the wheel, with the least possible loss or waste in receiving or discharging it. When constructed in the best manner, however, they were not estimated to realize more than 75 per cent of the actual power of the water expended.

These have been superseded by the Turbine wheel, a French invention, greatly improved by Uriah A. Boyden, which acts on a vertical shaft through discharging tubes, on the principle of reaction, with no loss from back water other than the loss of head. These have been fully described in an elaborate work by James B. Francis, entitled "Lowell Hydraulic Experiments," showing that they have been found capable of realizing 88 per cent of the power expended. He estimates the average result at 75 against 60, which he considers the average of the best water-wheels.

As the old wheels in Lowell have decayed, they have been replaced by Turbines, until very few of the old ones remain. The whole power used by the mills in Lowell, being 139 mill powers, is estimated by Mr. Francis as about equal to 9,000 horse powers.

The Boston and Lowell Railroad was among the very first established in the United States. So early as 1830, a committee was appointed on the subject, and a bonus of \$100,000 was voted by the Locks and Canals Company, payable on its completion. A subscription was obtained, and Mr. Jackson undertook to carry it into effect. His usual energy and enterprise were shown in its completion, with a double track, on a scale of solidity and permanence which has seldom been followed. It was opened for travel in June, 1835, earlier than any other railroad in Massachusetts, for its entire length, and with the exception of the Camden and Amboy, to Bordentown, in the United States.

## Art. II.—TRADE OF FRANCE.

FRANCE UNDER THE EMPIRE—CAUSES OF GREATER ACTIVITY—GOLD—GENERAL CAUSE—CAUSES PECULIAR TO FRANCE—COMPARATIVE EXPORTS—AFFAIRS IN FRANCE—PROGRESS OF WEALTH—UNITED STATES AND FRANCE—FLOATING CAPITAL—ABSORBED IN BUILDING—COMMERCIAL POLICY OF FRANCE—GENERAL COMMERCE TABLES—OFFICIAL VALUE—ACTUAL VALUE—SPECIAL COMMERCE TABLES—INCREASE OF VALUES—DECLINE IN 1857—EXPORTS FROM FRANCE—QUANTITIES AND VALUES—DRY GOODS—SILKS—WINES—IMPORTS INTO FRANCE—QUANTITIES AND VALUES—IMPORT OF SPIRITS—DUTIES ON GRAIN—EFFECT OF FREE CORN TRADE—BELGIUM IMPORTS—CATTLE—RICE—SUGAR—FREE TRADE PROGRESS—EXCHANGES WITH DIFFERENT COUNTRIES—1847—1857—AVERAGE INCREASE—COMMERCIAL CITIES OF FRANCE—PARIS, THE CENTER—SPECIE MOVEMENT—IMPORTS AND EXPORTS OF THE METALS—GAIN TO FRANCE—BANK OF FRANCE—PURCHASES OF GOLD—UNITED STATES BILLS—QUANTITY OF GOLD BOUGHT—PREMIUM PAID—LINE OF DISCOUNTS—DIVIDENDS PAID PER SHARE—INCREASE OF CAPITAL—RELEASE OF USURY RESTRAINT—EFFECT ON DISCOUNTS—BRANCH OPERATIONS—ACCUMULATION OF THE METALS—COMPARATIVE TONNAGE—CUSTOMS REVENUE.

The trade and commerce of France under the Empire have been developed in an extraordinary manner, not only in a greater ratio than ever before in that country, but also more rapidly than, contemporaneously, in other countries. The general cause of greater activity which has affected all countries alike in the last ten years has been the gold product, which has stimulated a great activity in all branches of industry. It has, doubtless, everywhere, by holding out the hope of greater reward, induced the production of all descriptions of wealth, and probably in a far greater ratio than the increased production of gold itself. The actual exports of the three leading countries for several years back indicate the nature of the impulse which has been given to production by that cause, since each nation exports its surplus:—

## ANNUAL EXPORTS OF GREAT BRITAIN, FRANCE, AND THE UNITED STATES.

Years.	Great Britain.	France.	United States.
1849.....	\$316,752,417	\$269,101,000	\$181,710,081
1850.....	345,571,901	287,025,100	134,700,233
1851.....	360,096,102	305,437,500	178,620,138
1852.....	377,521,101	315,191,210	154,931,147
1853.....	490,100,000	381,137,500	189,869,162
1854.....	485,200,000	353,625,171	215,156,304
1855.....	463,130,331	406,312,170	192,751,135
1856.....	547,252,457	435,011,000	266,438,051
1857.....	591,231,447	441,927,500	278,906,713

The United States exports here given do not include the precious metals, but all other products of industry, being mostly food and materials required by the greater manufacturing industry of Great Britain and Europe. In France, a somewhat different state of affairs has existed, since the advent of the second Empire seems to have imparted a sense of greater security to property to the existing order of political affairs, while the free trade proclivities of the government have aided the industrial impulse imparted by the gold discoveries. There have, however, been many drawbacks upon the prosperity of the country. These have been in chief the Russian war, the failure of the harvests, silk, wine, and cereal, and extensive inundations. In spite of these large drawbacks not only the internal industry, but the external commerce of France, has indicated a great increase of national wealth. The progress of wealth, not only in France but in England, is somewhat different from what it is in the United States. Those old countries are nearly, so to speak,

"built." Their roads, towns, cities, dwellings were all made long years since by the industry of previous generations, some of which were kept poor by the efforts made in those respects. The present accumulations of wealth are in a more changeable form, and, as floating capital, accumulate in a manner to enhance the value of public securities and landed property. In the United States, on the other hand, although a vast population comes in from abroad every year, an immense outlay is annually incurred for the construction of roads, buildings, towns, counties, States. In new States and Territories, that but a few years since were wildernesses, towns now flourish, containing stone dwellings that vie with those of the old States. Even in the oldest cities the process of demolition and reconstruction is constantly going on. New York absorbs in this way \$40,000,000 per annum. This is carried on to an extent unknown abroad, where prosperity has a more exchangeable and available form. The modifications of the restrictions that have so long been imposed upon interchange in France, have also greatly stimulated industry by aiding in increasing its reward. The tables recently published by the Custom-house authorities of France are illustrative of these facts. The general movement of the commerce is given as follows:—

## GENERAL COMMERCE OF FRANCE.

Years.	Imports.		Exports.	
	Official.	Actual.	Official.	Actual.
1850..frances	1,174,000,000	1,051,201,000	1,531,000,000	1,419,000,000
1851.....	1,158,000,000	1,094,000,000	1,629,000,000	1,520,000,000
1852.....	1,438,000,000	1,392,000,000	1,682,000,000	1,680,000,000
1853.....	1,632,000,000	1,696,000,000	1,861,000,000	2,033,000,000
1854.....	1,709,101,000	1,870,000,000	1,788,000,000	1,886,000,000
1855.....	1,952,000,000	2,160,000,000	2,027,000,000	2,167,000,000
1856.....	2,268,000,000	2,740,000,000	2,320,000,000	2,659,000,000
1857.....	2,236,000,000	2,689,000,000	2,357,000,000	2,639,000,000

The official value is that fixed by law in 1826; the actual value is that for each current year. The official value, therefore, expresses more relative quantities, and, as compared with the actual value, gives relative rise or fall in prices for the year. Thus, for several years the exports of France have shown a greater rise in the actual than in the official value. In 1852 they were nearly equal, but up to 1856 the actual had risen, in round numbers, 1,000,000,000 francs, while the official had improved but 700,000,000 francs. The year 1857, being one of panic, we observe that the actual value decreased 20,000,000 francs, while the official showed an increase of 37,000,000 francs, a larger quantity of goods was valued at less money. This "general commerce" of France embraces all foreign goods exported and imported for transit. The "special commerce" embraces only French goods exported, and the merchandise imported for French consumption. The figures for this trade are as follows:—

## SPECIAL COMMERCE OF FRANCE.

Years.	Imports.		Exports.	
	Official.	Actual.	Official.	Actual.
1850..frances	757,000,000	781,000,000	1,124,000,000	1,011,000,000
1851.....	791,200,000	781,000,000	1,239,000,000	1,119,000,000
1852.....	1,007,000,000	1,006,000,000	1,251,000,000	1,278,000,000
1853.....	1,123,000,000	1,217,000,000	1,386,000,000	1,572,000,000
1854.....	1,158,000,000	1,291,000,000	1,261,100,000	1,413,700,000
1855.....	1,366,000,000	1,594,000,000	1,442,000,000	1,558,000,000
1856.....	1,538,000,000	2,011,000,000	1,650,000,000	1,924,000,000
1857.....	1,484,000,000	1,912,000,000	1,606,300,000	1,694,000,000

Included in these special values are the figures which represent the import of foreign produce and wares that have undergone perfection by French industry and then been re-exported. The same general observations apply to this special trade as to the general commerce in relation to values. The two values, relatively, show a considerable decline in the last year. If we take the leading articles of French import for this year in quantities and values, we have results as follows:—

## EXPORTS FROM FRANCE.

	Quantity.			Value in pounds sterling.		
	1855.	1856.	1857.	1855.	1856.	1857.
Wines, spirits, gals.	30,259,904	31,303,739	26,293,958	8,360,000	10,728,000	8,568,000
Grain ..... qrs.	9,908	67,706	83,781	} 248,000	} 304,000	} 408,000
Flour..... tons	10,078	8,876	14,803			
Cattle.....No.	116,702	124,822	147,498			
Cotton thread, tons	285	259	483	548,000	592,000	608,000
Linen thread....	138	205	208	28,000	32,000	72,000
Hemp and flax ..	300	1,147	2,134	24,000	36,000	44,000
Madder. ....	16,300	16,069	12,023	12,000	52,000	48,000
Machinery....	3,425	3,412	3,716	584,000	684,000	616,000
Metal work.....	10,504	11,877	12,911	156,000	176,000	196,000
Paper.....	7,383	8,384	8,853	1,948,000	1,636,000	1,648,000
Furniture.....	.....	.....	.....	500,000	572,000	600,000
Dressed leather..	4,101	4,298	4,467	210,000	296,000	332,000
Gloves, & leather made up.....	1,825	2,303	2,535	252,000	352,000	312,000
Prepared leather.	.....	.....	.....	2,060,000	2,812,000	3,200,000
Silk, raw & dyed.	395	493	474	1,356,000	1,764,000	2,040,000
Tissues, cot'n, silk, woolen, & linen.	20,239	20,375	20,796	1,148,000	1,576,000	1,532,000
Sugars, refined ..	32,263	35,766	33,939	24,380,000	29,056,000	27,940,000
Glass .....	29,276	30,490	30,605	1,032,000	1,432,000	1,304,000
Porcelain, pottery.	8,676	11,019	12,052	660,000	748,000	800,000
Soap.....	7,524	7,851	6,685	352,000	456,000	464,000
Miscellaneous ...	.....	.....	.....	17,452,000	21,192,000	22,688,000

The exports of wines show a decline from last year, but although there was less by 4,000,000 gallons exported than in 1855, there was nearly \$1,000,000 more money obtained of the export. The exportations of wine show a falling off last year as compared with the two previous ones, which may be taken as a natural consequence of the oïdium, while those of spirits show a decrease as compared with last year, but an increase as compared with the year before. The quantities and values of both grain and flour exported were larger, but unimportant, in either year as compared with the former exports of France. Of dry goods, or textile fabrics, it will be observed that the weight exported did not much vary in either year, while the price, mostly for the silks, rose 20 per cent in 1856 over 1855, but subsided again in 1857, and this year still further, under the prospects of the new crops. The value of silks exported in 1857 was 98,000,000 francs, against 147,000,000 francs in 1856. On the other hand, cotton goods, which had been at 73,000,000 francs in 1856, rose to 100,000,000 in 1857. The leading articles imported into France also present some points of interest:—

## IMPORTS INTO FRANCE.

	Quantity.			Value in pounds sterling.		
	1855.	1856.	1857.	1855.	1856.	1857.
Wines, spirits, gals.	13,645,796	11,667,348	22,133,269	2,144,000	2,152,000	3,364,000
Cattle* . . . . . No.	678,526	608,635	625,396	2,316,000	2,240,000	2,116,000
Corn . . . . . qrs.	1,235,843	2,859,212	1,852,911	4,908,000	12,132,000	4,648,000
Flour . . . . . tons	27,974	88,830	11,132			
Rice . . . . .	32,282	67,446	95,611	708,000	1,380,000	1,464,000
Sugar, colonial. . .	90,747	93,531	84,961	2,492,000	3,104,000	3,480,000
Sugar, foreign . . .	59,654	32,899	17,680	1,384,000	1,172,000	1,804,000
Coffee. . . . .	27,947	23,222	26,740	1,660,000	1,300,000	1,327,000
Coals . . . . .	3,817,161	3,915,519	4,205,721	3,572,000	3,400,000	3,212,000
Machinery . . . . .	2,294	4,183	5,037	140,600	244,000	304,000
Pig-iron . . . . .	118,209	127,272	94,740	804,000	916,000	684,000
Bar-iron and rods. .	54,610	68,696	22,957	528,000	700,000	256,000
Copper. . . . .	11,791	91,399	11,093	1,508,000	1,196,000	1,444,000
Lead. . . . .	33,942	23,928	20,478	576,000	604,000	516,000
Zinc. . . . .	25,605	19,139	25,499	636,000	496,000	712,000
Tea. . . . .	183	197	233	.....	.....	.....
Nitrate of soda & potass. . . . .	10,452	8,061	13,172	292,000	212,000	392,000
Miscellaneous. . . . .	.....	.....	.....	20,876,000	24,488,000	25,862,000

The importation of wines and spirits seems to hold a grade nearly as high in point of quantity as the exports of the same articles. The value, however, shows a great difference. The spirits imported are  $3\frac{1}{2}$  francs per gallon, and when re-exported are  $8\frac{1}{2}$  francs per gallon. This indicates the operation of exporting from the United States "pure spirits" to be "worked" (travaillées) in France, and then re-imported as French liquor, to be called any name that the buyer fancies. The importation of grain has been and continues large. The decree of September 5, 1853, pro-roguing the duties on grain, flour, rice, potatoes, and dried vegetables, has been renewed annually, and October 9, it was again renewed to September 30, 1859. It facilitates the import of grain into France, but as the crops are good it may be taken rather as a disposition to persevere in the way of modified duties. When the English corn duties were modified in 1842, the question was discussed also in France and Belgium as well as in England, and the protectionists in all three countries declared that each country would be ruined by the others. According to the English and Belgians the surplus of France would destroy agriculture in those countries, and the French writers proved to a demonstration that the surplus of England and Belgium would put an end to grain growing in France. The result has been that each nation consumes all its own grain and more besides. Belgium imports 94,000 tons and prohibits the export, France imports 400,000 tons and stops her exports, and Great Britain imports 800,000 tons and has none to spare, while the price in each country is this year lower than for some years previous. British agriculture was also to be ruined by French cattle. The above figures shows a considerable import into France, which obtained last year 69,891 head of cattle more than in the preceding year, and at a less cost by £124,000, which fact may be taken as evidence of improvement in the feeding and condition of the population, and is, moreover, one of the benefits of progress towards free trade, since the inhabitants of France are so far provided with better nourishment and at less expense.

The importation of rice was very considerably increased, but at low

\* In this number there has been a decrease in horned cattle and an increase in sheep.

prices, since she got 95,611 tons at \$8 per ton in 1857, while she paid \$11 per ton in 1855. The consumption of foreign and colonial sugar declined under the rise in the value of that article and the substitution of beet-root sugar. It is remarkable, however, that the consumption of coffee has not increased, while that of tea has largely improved. The general result is of a large and healthy business, following those articles which are necessary to the maintenance of French manufacture. The removal of all duties on those articles would give a great impulse to their trade.

The most interesting feature in French commerce is, however, the movement in the precious metals. These have been as follows:—

VALUE OF GOLD AND SILVER IMPORTED INTO, AND EXPORTED FROM, FRANCE, FROM THE OFFICIAL RETURNS IN EACH YEAR FROM 1849 TO 1857, INCLUSIVE, CONVERTED INTO BRITISH MONEY AT THE RATE OF TWENTY-FIVE FRANCS TO THE POUND STERLING.

	Gold.		Silver.	
	Imported.	Exported.	Imported.	Exported.
1849 .....	£476,000	£224,000	£11,640,000	£1,840,000
1850 .....	2,440,000	1,760,000	6,160,000	3,280,000
1851 .....	4,600,000	1,240,000	7,120,000	4,000,000
1852 .....	2,360,000	1,680,000	7,160,000	7,280,000
1853 .....	12,720,000	1,160,000	4,480,000	9,160,000
1854 .....	19,200,000	2,560,000	3,960,000	6,520,000
1855 .....	15,286,000	6,500,000	4,836,000	12,720,000
1856 .....	18,600,000	3,380,000	4,395,000	15,740,000
1857 .....	22,748,000	4,916,000	3,932,000	18,324,000
Total .....	£154,380,000	£34,944,000	£64,883,000	£78,864,000

This gives a total in nine years as follows:—

	Gold.	Silver.	Total.
Imported.....	£154,380,000	£64,883,000	£219,263,000
Exported.....	34,944,000	78,864,000	113,808,000
Excess import.....	£119,436,000	.....	£105,455,000
Excess export.....	.....	£13,981,000	.....

Thus, France has been greatly enriched with the precious metals. The large import of silver in 1849 was the result of the revolution and socialist fears of the public, when they gave their goods for silver to hoard almost at any price. It was not until 1852 that the silver began to flow out of France and gold to be substituted. The result is that France has her full share of gold. The operations of the Bank of France in buying gold since the 11th of July, 1855, have gone far to keep up the current into France. The trade between the United States and England is always largely in favor of the United States, but the reverse is the case with France; consequently, there are always American bills running on England in favor of France, which, being bought up, have favored the purchases of gold, which have amounted as follows:—

## PURCHASE OF GOLD BY THE BANK OF FRANCE.

	Gold purchased.	Premium paid.
July 11 to December 31, 1855 .....	francs 254,400,000	3,920,800
Year 1856 .....	557,900,000	6,249,800
Year 1857 .....	564,600,000	4,046,000
Transport, 1855.....	.....	1,044,600
Transport, 1857.....	.....	631,200
Total.....	1,376,900,000	15,892,200

The premium in 1857 was about two-thirds that of 1856, but the average cost of the purchases was  $1\frac{1}{8}$  per cent, including the cost of transportation to branches and back. These purchases of gold enabled the bank to sustain its line of discounts beyond what they otherwise would have been, and, consequently, to increase its profits, which have been as follows:—

	Dividends.	Per share.	
		1st 6 mos.	2d 6 mos.
1855 .....francs	18,250,354	100	100
1856 .....	24,821,062	137	135
1857 .....	30,477,500	160	174

The law, or rather the bank statute, of the 9th of June, 1857, has, it is well known, brought some substantial alterations into the organization of this great credit establishment, the most important of which was, that of doubling the original capital of the bank, which was found to be insufficient, and no longer in harmony with its increased business. For this purpose, the number of shares of 1,000 francs each was increased from 91,250 to 182,500, with the limitation, that the holders of the old shares only should be entitled to the new ones. From a table annexed to the report it is shown, that, at the end of the year 1857, the 182,500 shares had been concentrated into the hands of only 6,888 shareholders, making an average of more than twenty-six shares to each holder. But there had been 7,454 transfers of 52,084 shares; so that more than one-fourth of the shares had changed hands within the year.

We may here remark, that of the 55,786 transfers (comprising 385,440 shares) which have taken place during the whole decennial period, only 2,170 (including 32,277 shares) were brought about by the death of the owners, or by way of inheritance.

As a compensation for the compulsory doubling of the capital, government has released the bank from the legal limitation of the rate of interest, namely 6 per cent; and the crisis of the last quarter of 1857 afforded her an opportunity of availing herself of this exceptional permission; for the rate of discount which had been reduced to  $5\frac{1}{2}$  per cent on the 26th of June, was advanced on the 13th of October to  $6\frac{1}{2}$  per cent, on the 20th of October to  $7\frac{1}{2}$  per cent, and on the 11th of November to 8, 9, and 10 per cent, according to the nature of the bills under discount—whether one, two, or three months' date. On the 27th of November the rate was reduced to 7, 8, and 9 per cent; on the 7th of December it was reduced to 6, 7, and 8 per cent; on the 18th the rates were equalized to 6 per cent; and on the 29th to 5 per cent. The short dated paper which the bank had insisted upon in 1856 was now taken into consideration, in consequence of the high rate of interest. During the sixty-five days, when the bank charged more than 6 per cent, the profits of that excess amounted to 1,535,506 francs, (£57,420.) which, by the law of the 9th of June, 1857, was not devisible amongst the shareholders, but added to the capital. The law was intended to weaken the prospects which might stimulate the bank unnecessarily to increase the rate of interest in times of pressure, for the mere sake of profit. The intended check, however, was not sufficiently strong; for, during the crisis, an opinion generally prevailed, that the Bank of France had too rashly followed the rapid changes made by the Bank of England, and to a far greater extent than was justified by the relative state of the money market in Paris. The figures given in the report seem to justify this opinion; for, by the

high rate of discount, the bank had not only counteracted the increasing demand for credit, but had reduced it below the average standard of seven years, as shown in the following table of monthly discounts:—

DISCOUNTS OF THE BANK OF FRANCE IN 1857.

	Parisian bank, millions,	Branches, millions.	Total, millions.
January .....	163.5	337.6	501.1
February.....	138.4	294.2	432.6
March.....	173.9	274.8	448.7
April .....	200.4	293.3	493.7
May .....	147.9	241.2	389.1
June.....	102.3	49.1	151.4
July.....	283.4	583.5	866.9
August.....	148.3	264.6	412.9
September.....	178.3	309.0	487.3
October .....	187.8	293.6	481.4
November .....	153.0	203.7	356.7
December .....	204.3	261.9	466.2
Total.....	2,081.5	3,406.5	5,488.0

The last line of the table shows that the discount operations had generally increased, to which the branches have contributed more than the half. This is the most interesting phase in the recent historical development of the French bank. Until 1845, the bank had not made the least use of her privilege to establish branches in the provinces; she did not think worth while to come into direct connection with the provincial merchants. She was only induced to make some attempts in that line, after some private banks had been established, and had successfully carried on operations in discounts and deposits in the provinces. She had at first only nine branches, until the law of 1848, by which the provincial private banks were dissolved, and which compelled the Bank of France to establish branches in the provinces. At the end of 1857, thirty-nine of these branches were in full operation, while four more are to be opened in the course of the present year. The bank had considered the obligation of erecting branch banks as a burden and as a sacrifice, and she complied with the instruction slowly and reluctantly. Now, however, it shows itself, that the provincial banks possess the elements of development to a far greater extent than does even the principal bank herself. They contribute already more than three-fifths to the total operations of the bank, though their share in the total working expenses, which amounted in 1857 to 5,400,000 francs, is less than the half. To the gross profit, amounting in 1857 to 40,831,549 francs, the branches have contributed 17,139,993 francs.

The accumulation of metals in the French bank had in September, 1858, reached an amount larger than ever before, \$116,953,872, and the rate of interest was again lowered to 3 per cent, and the discounts had fallen to 199,000,000 in the branches, and 170.6 millions in the Paris Bank, indicating a very low state of trade for the season of the year. The operations of the branch banks in the departments has aided, no doubt, in connection with the relaxations in commercial restraints to promote activity in the local manufactures, and by so doing to stimulate into activity that industry on which depends the ability of the people to consume dutiable goods, by creating an equivalent for them. The operation of railroads has also been to distribute money in the departments for local labor, and, by so doing, not only to enhance the means of purchasing goods, but promoting the ability to do so.

The official report remarks as follows on the trade of France with each country in 1857 as compared with 1847. The table of exchanges, with each country separately, gives the following results:—

	1847.	1857.	Inc'se		1847.	1857.	Inc'se
	Millions.	Millions.	p. ct.		Millions.	Millions.	p. ct.
England.....	262	974	272	Greece .....	4	14	250
Belgium.....	210	410	100				
Switzerland....	181	406	129	Total.....	1,541	3,520	132
Sardinia.....	148	249	68	United States ..	323	645	100
Zollverein.....	130	422	125	Brazil.....	47	134	185
Russia.....	122	127	4	Other States of			
Spain .....	120	307	156	America.....	126	369	200
Turkey.....	117	220	88				
Two Sicilies....	50	86	72	Total.....	496	1,148	142
Holland.....	38	69	82	Asia .....	40	148	270
Hanse Towns...	37	59	59	Africa.....	48	136	183
Norway, Sweden,				French colonies—			
and Denmark.	35	49	40	Algeria.....	73	134	70
Tuscany.....	31	55	77	Others.....	162	243	50
Austria.....	23	40	74				
Roman States...	8	15	88	Total.....	2,340	5,328	128
Portugal.....	5	18	260				

The average increase of the commerce of France is, for the ten years between 1847 and 1857, in the proportion of 128 per cent. But the trade with some countries more particularly, as is seen by the above table, has assumed still greater extension, and the seven following are named in the order of relative increase:—England, Asia, Portugal, Greece, the Zollverein, Brazil, Africa, Spain, and Switzerland. The same work presents us likewise with a valuable comparison of the trade of the principal French ports:—

	Imports,	Exports,	Total,		Imports,	Exports,	Total,
	millions.	millions.	mill.		millions.	millions.	mill.
Havre.....	541	729	1,270	Lyons.....	..	154	154
Marseilles.....	675	458	1,133	Nantes .....	93	26	119
Boulogne.....	154	176	330	Dunkerque....	80	37	117
Bordeaux.....	133	150	283	Strasbourg.....	43	51	94
Paris .....	4	273	277	Valenciennes...	38	29	67
Saint Louis .....	150	109	259	Rouen.....	41	25	66
Jeumont .....	183	20	203	Cette.....	34	27	61

This table brings strongly into relief the preponderance of our two principal commercial ports, Havre and Marseilles; the first, the key of the transatlantic trade—the second, of the Mediterranean. We have already observed that our total traffic by sea amounted to 3,830,000,000 of francs, in making up which sum Havre and Marseilles count for 2,403,000,000 francs, or very nearly two-thirds of our entire foreign trade by sea. Somewhat to our surprise we find Boulogne (the principal port on the coast for the produce of French fisheries) entitled to rank as the third port on the incontestible authority of figures; Bordeaux, the great medium of intercourse with the American colonies, ranks only as the fourth; Paris, center of universal operations as a great commercial capital, must be content with the fifth place; Lyons does only half as much business as Paris; Nantes, the great entrepot of the Isle of Bourbon and Brazil, and Dunkerque, one of the great northern timber markets, march nearly abreast; and Strasbourg, which principally carries on business with Southern Germany and Switzerland, presses closely behind them. The immense figures attached to the names of Saint Louis and Jeumont will, no doubt, cause some surprise. These two frontier towns, whose com-

merce is set down at 462,000,000 francs, are the two most important points of the transit into Switzerland and Belgium. Through Jeumont enter more than 100,000,000 francs' worth of cotton and silk tissues which only cross our territory, and 15,000,000 francs' worth of coals from the pits of Charleroi; Saint Louis, among other articles, has the great transit of cotton from Havre for Switzerland.

If we refer to the shipping returns, the same progressive advance appears to have been made. The total number of vessels entered in 1855, of all descriptions, was 22,987; in 1856, 25,673; and in 1857, 25,736; so that during the last year, notwithstanding the crisis, there was a slight increase. The vessels which entered and their tonnage, French and foreign, were as under during the three years:—

VESSELS ENTERED.			
	1855.	1856.	1857.
French.....	9,587	10,312	10,971
Foreign .....	13,400	15,361	14,755

The total tonnage which entered in 1857 was 4,121,777, of which 1,636,917 was French. In 1856, the total tonnage was 4,068,781, of which 1,248,086 was French; so that the French tonnage of ships entered considerably increased:—

VESSELS CLEARED.			
	1855.	1856.	1857.
French.....	5,768	5,950	7,010
Foreign .....	8,002	8,333	8,967

TONNAGE.			
French.....	933,948	1,052,135	1,213,822
Foreign .....	1,096,750	1,255,355	1,376,344

The information contained in the above returns is highly important to the commercial and manufacturing part of the community, and affords data by which the commercial policy of France must be judged. It seems that although France has great agricultural resources, she is a large importer of grain and flour; and also of coals and machinery. In her exports she is a powerful competitor in many of the English domestic manufactures, such as glass, soap, paper, leather, gloves, dress, and furnitures. So that whatever complaints may be made against the restrictions upon French commerce and manufactures, they have not succeeded in impeding the progress of French trade and navigation, which increase rapidly as those restrictions are modified.

The customs duties of France have undergone an increase following the development of trade indicated in the above tables. These duties have been as follows:—

CUSTOMS DUTIES OF FRANCE.						
	Salt dues.	Miscellaneous.	Navigation.	Export.	Import.	Total.
1852 ...	27,001,904	2,787,878	3,304,143	2,273,977	139,863,655	175,235,557
1853 ...	28,111,575	3,120,262	3,210,637	1,881,858	141,607,552	177,931,884
1854 ...	26,602,743	3,851,750	2,099,014	1,507,838	150,587,303	184,648,652
1855 ...	28,231,147	3,104,203	3,256,671	1,373,792	190,398,745	226,364,854
1857 ...	29,588,200	2,431,202	4,147,109	1,807,698	183,222,001	221,196,210

The aggregate has gained 42,000,000 on the import duties since 1852, and the general figures show an increase in the consumption of dutiable products in France. It will be borne in mind that these figures do not include the tobacco regie, which yields a large revenue in addition.

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

NUMBER LIX.

## EVANSVILLE, INDIANA.

SITUATION OF THE CITY—FORMATION—ORIGIN OF NAME—SEAT OF VANDERBURGH COUNTY—INCORPORATED—FIRST TAX LIST—ROUTES TO MARKET—DEPOT FOR BOATMEN—STATE BANK—INTERNAL IMPROVEMENTS—CANAL—RAILROADS—INFLATION OF 1836—COMPLETION OF CANAL—SURROUNDING SOIL—MINERAL WEALTH—IRON WORKS—COAL—GENERAL ADVANTAGES—PROGRESS OF RAILROADS—POPULATION AND TRADE—MERCHANDISE SALES—GROCERY BUSINESS—DRY GOODS BUSINESS—READY-MADE CLOTHING—MANUFACTURES—FOUNDRIES—FURNITURE—STARCH FACTORY—PAPER MILL—SHIP-YARD—COMMISSION BUSINESS—TABLE OF EXPORTS—TOBACCO MARKET—HAY—FLOUR—STEAMBOATS—BANKING—STATE BANK—BANK OF THE STATE OF INDIANA—INSURANCE COMPANIES.

AMONG the cities of the West that have apparently a brilliant future before them, Evansville, Indiana, is one of the most promising. It is now the principal commercial city of that State, and is situated on the Ohio River in latitude 38° 8' north, and 87° 29' west. The altitude, at Evansville, of the Ohio River at low water mark is 320 feet above the level of the Gulf of Mexico at the outlet of the Mississippi. The elevation of Water-street above the Ohio, at low water, is 50 feet, thus making the base of the site of Evansville 370 feet above the sea.

The city is located on an elevated plain or second bottom of the Ohio River, and is entirely above the highest floods. The plain is not entirely level, but is interspersed with small hills, and a few of considerable extent and elevation. Oak Hill, about two miles from the city, rises about seventy-five feet above the surrounding plain, and is one of the most extensive and beautiful.

In 1813, Warrick County was formed out of that portion of Knox County south of "Rector's base line," extending from the boundary of Harrison County to the Wabash River, and Evansville was fixed upon as the county seat.

A range of limestone hills touches the Ohio River immediately below the city, and receding in a north and east direction, overlooks the plain below, and affords a fine view of Evansville, the Ohio River, and the blue hills of Kentucky.

In 1817, General Evans and James W. Jones, Esq., united with Colonel McGary to remodel the town, and to call it Evansville, in honor of General Robert M. Evans. This year a number of lots were sold, and attention was attracted to it as a convenient landing point for Vincennes and other towns on the Wabash.

In 1818, Vanderburgh County was formed from part of Warrick, and named in honor of Judge Vanderburgh, one of the territorial judges and early settlers of Indiana. In the same year commissioners were appointed by the Legislature to fix the permanent seat of justice of Vanderburgh County, who reported in March, to the County Commissioners, "that in consideration of the local advantages of Evansville, and of a liberal donation by the proprietors, of one hundred lots and \$500 in cash or such materials as will suit in the erection of the public buildings, they have established and fixed the permanent seat of justice of Vanderburgh County at Evansville."

The town must have progressed rapidly, for in one year from the establishment of Evansville as the county seat, it became an incorporated town, by the election of Hugh McGary, Isaac Fairchild, Everton Kinnerly, Alfred Warner, and Francis G. Bentley, trustees; Hugh McGary was chosen president, and Elisha Harrison, secretary and lister of taxable property. John Conner was treasurer, and William Putnam collector and marshal. The first levy was twenty cents on the one hundred dollars of "real property," and a specified tax on several kinds of personal property. Among the enumerated articles, "on each bound servant of color, sixty cents." The value of "taxable property" is not given on the record, but the total of the tax duplicate amounted to \$191 28 $\frac{3}{4}$ .

In 1820, John W. Dunham, Daniel F. Goldsmith, Presley Pritchett, Wm. Mills, Jr., and John G. Chandler, were elected trustees. John M. Dunham was chosen president, James A. Boiss was appointed secretary, and Alonzo Warner, treasurer. From 1822 to 1828 but very little progress was made. In looking over the "corporate records" we find it struggling for a mere existence. The tax duplicate increased but little, and the delinquent list was large in proportion to the amount. The principal items of outlay was for protecting the river bank and draining low grounds. From 1828 onward there seemed to be some progress. The interior had become more inhabited, and produce found its way to market in flat boats from the Wabash and White Rivers and their tributaries. The convenient proximity of Evansville to those interior water courses made it a favorite landing point for returning boatmen. During the spring and early summer months, thousands of boatmen would land and wend their way homeward, as best they could, with the hard-earned wages of their "trip" or the "proceeds" of their "loads of produce," some on foot, some in wagons, some in "hacks." In fact, every mode and manner of conveyance would be in requisition, on the landing of a favorite steamer, with her decks crowded with hardy boatmen returning to their homes on the Wabash and White Rivers. Thus Evansville became known and appreciated by the interior as the "Landing for the Wabash."

In 1834, on the establishment of the State Bank, Evansville was assigned a branch. This gave an impetus to business.

In 1835-36, on the passage of the internal improvement bill, it was made the southern terminus of the Central and Wabash and Erie Canal. The Central Canal was intended to pass from Muncietown, through Indianapolis, to Point Commerce, where it would be united with the Wabash and Erie Canal, and, united, form the southern division of that great work. This placed Evansville at the outlet of two of the richest valleys in the world. This gave life, vigor, and high hopes of the future. In the projection of these stupendous works of internal improvement, the lines on the main were well selected, and had the men of that day been as well acquainted with the usefulness of railways as they are now, no canals would have been built, and the system would not have been such a complete failure. If, instead of canals, two corresponding railroads had been projected, they would ere this have been both completed, and Evansville would have had double its present population. But the completion of these lines of railroads is only a question of time. One is now completed to Terre Haute, and will, no doubt, be extended to the Wabash Valley Road. The other, following the valley of White River to Indianapolis, has been begun, and will ultimately be made, when the times

and people are propitious. The "crisis" of 1837-38 was felt all over the country. Evansville felt its effects severely. Property, in 1836, had run up to the fancy rates of northwestern cities. In 1840, the bubble had collapsed, and much of the property of Evansville passed into the hands of eastern men, in payment of bad debts, and until 1845-46 had hardly any value, and the population was stationary, if not receding. About this time, however, business generally began to improve. A grant of land had been obtained to extend the Wabash and Erie Canal to Terre Haute, and subsequently another grant was obtained to aid in the construction of this work to the Ohio River at Evansville. This grant of land was made the basis of an arrangement by the State with her bondholders for a sale of the Wabash and Erie Canal, and a resumption of payment of State interest. The completion of the canal then became a fixed fact, and the town again took a new start. A city charter was obtained in 1847, and in 1850, the population had increased to about 5,000—in 1857, to 12,250, with a steady increase.

The geographical and geological location of Evansville is extremely favorable to a large commercial and manufacturing city. Situated about equi-distant from the Falls of the Ohio and the mouth of that river, (about 200 miles each way,) it has no near rival to compete with, nor no large city near to overshadow its growth, but is surrounded by all the elements to support population and create wealth.

The soil of the surrounding country, both in Indiana and Kentucky, is of unsurpassed fertility. The mineral wealth is not less than the fertility of the soil. Coal and iron ore underlay the whole country, and "crops out" in every direction convenient to the city. At Adria, on Green River, sixty miles by water, is established one of the largest iron works in Kentucky. Near Bloomfield, on the Wabash and Erie Canal, is "Richland Furnace," the largest iron works in Indiana, and surrounded by the largest deposits of iron ore in the State. The Wabash and Erie Canal, and slack-water navigation of Green River, afford a cheap and certain transportation of these materials of wealth to the manufactories of Evansville. Coal is found all along the Ohio from Cannelton to Tradewater, and all along the Wabash and Erie Canal from Evansville to Worthington, and on Green River from its mouth to its fountain head. With this abundance of iron and coal, and so conveniently situated to the cotton fields of Northern Alabama and Western Tennessee, being only one hundred and fifty miles from the mouth of the Tennessee River, and with an energetic and industrious population of thirteen thousand, is it not reasonable to suppose that Evansville will shortly become a large manufacturing city? The advantages of location in a commercial aspect are equally favorable. Green River flows through one of the finest regions of Kentucky, and falls into the Ohio nine miles above the city. The trade from this region is large and will increase, as no place is so well situated to accommodate this trade as Evansville. The Wabash and Erie Canal has its southern terminus at this city, and is said to be the longest canal in the world, (462 miles.) This canal follows the Maumee Valley to Fort Wayne, descends the valley of the Wabash to Terre Haute, then crosses in an easterly direction by the valley of Eel River to the west bank of White River. At Newberry, a large dam is thrown across White River, and the water of that stream is forced into the canal, and conducted across large streams and over dividing ridges to Evansville. The momentum or

current in this canal is considerable, and in its way from Newberry to Evansville affords some very valuable mill power. A more fertile region than is traversed by this canal cannot be found of equal extent on the face of the globe. The canal brings to the city a large and growing commerce. It opens an outlet that will increase as it becomes better known for the products of the South to the Northern lakes. The sugar and molasses of Louisiana, the cotton of Mississippi, Tennessee, and Alabama, and the tobacco of Kentucky could be shipped to advantage to the lake region by this canal.

Neither the "canal packet" nor the swift "floating palace" will satisfy the rapid locomotion of the present, and a city or town without a railroad or telegraph is behind the age. Evansville has kept up with the age of improvement, and is in "connection with the world." The Evansville and Crawfordsville Railroad, completed to Terre Haute, 108 miles, crossing the Ohio and Mississippi Railroad at Vincennes, and connecting with the Terre Haute and Alton, and Terre Haute and Richmond, at Terre Haute, gives a railroad connection in every direction. This road is graded nearly to Rockville, Parke County, and it is the intention of the company, as soon as practicable, to extend the road to Attica or Crawfordsville, giving a through connection with the Wabash Valley Roads to the lakes. This road brings a large commerce to Evansville, especially in the winter and spring months, when shipments are being freely made to the South. The numerous local packets plying from and to the Wabash and Green Rivers, and up and down the Ohio, bring a large local trade, and, when to this is added the millions that are exported and imported from and to New Orleans and other seaboard cities, place Evansville among the commercial cities of the West, and give a cheering prospect for the future. We have the location, the industry, and the energy to make a first-class city. Let our advantages be made known, let us invite capital and enterprise to join us, let us establish a high and honorable standard of mercantile honor, let our practice be always to do right as a principle, as well as for our interest, and Evansville will be to Indiana what Cincinnati is to Ohio, Louisville is to Kentucky, St. Louis is to Missouri, and Chicago is to Illinois.

The trade of Evansville, as well as its population, has increased rapidly since 1850. The population, which was then 3,000, is now 12,500, and the exports of the place are \$7,053,216 per annum. The sales of merchandise in a year are given as follows:—

MERCHANDISE SALES.

Groceries .....	\$2,034,629	Books and stationery .....	\$24,000
Dry goods .....	845,271	Jewelry, watches, & silverware	24,600
Clothing, ready-made and manufactured .....	198,900	Leather and findings .....	64,835
Iron and hardware .....	275,000	Drugs and medicines .....	78,065
Carriage trimmings and saddlery hardware .....	60,000	Queensware and glassware ..	51,000
Boots, shoes, hats, and caps ...	156,000	Auction and commission sales .	65,700
Millinery and variety goods ..	29,600	Pine lumber and shingles ....	169,000
		Total sales .....	\$4,076,000

In addition to these branches of business, the committee of the Board of Trade remark as follows:—The wholesale grocery business is the leading branch of trade, and amounts to almost a million and three-quarters. The whole grocery business amounts to upwards of two millions of dol-

lars in the aggregate, and is over one-half of the merchandise sales of the city. The wholesale liquor business is included in our "grocery sales," as many of our largest grocery merchants deal also in liquors, and but few houses deal in liquors exclusively. The retail liquor trade, for some reason, has been overlooked, and no information has been collected from coffee-houses or drinking saloons. Of the aggregate amount of grocery sales about \$150,000 is at retail, and divided by dealers whose sales are less than \$10,000. About \$300,000 is sold by that portion who do a wholesale and retail business combined, and over a million and a half is sold by those dealing exclusively at wholesale. The amount of groceries sold the past year has no doubt been largely diminished in quantity, owing to the high range of prices for sugar and molasses. The partial failure of the Louisiana sugar crop turned the attention of dealers to New York for their supplies of these staples, and no doubt decreased the sales in our city of sugar and molasses, and, as a necessary consequence, of other kinds of groceries.

With the usual supplies of sugar and molasses from the plantations of Louisiana, the grocery trade of Evansville might be very largely increased and extended, from the convenient location of our city as a shipping point, if a sufficient amount of capital, and a corresponding enterprise, were engaged in it. The staple articles of this department of trade are molasses, sugar, and coffee, all of which require cheap transportation to enable the retailer to sell cheaply. The grocery merchants of Evansville should supply the whole Wabash Valley, even to Toledo, by the cheap transportation of the Wabash and Erie Canal, the Wabash River, and the Evansville and Crawfordsville Railroad. The slack-water navigation of Green River, so convenient to our city, enables our merchants to deliver heavy goods to Southern Kentucky at a lower rate than any city on the Ohio River. When aided, as they are, by the excellent and regular Green River packets, this advantage alone should give Evansville the whole Green River grocery trade, as well as every business where freights are a considerable item of cost. The grocery trade of our city has been a very successful one. Our merchants engaged in it have all made money, and if the capital employed in it was doubled, or even quadrupled, with corresponding energy, I have no doubt it would be equally successful. The retail dry goods business of Evansville (which is principally for cash) has not increased in the same ratio with other departments of trade. It is principally confined to the city and vicinity. The railroad and canal have about annihilated the "wagon trade," which in years gone by brought a large and profitable retail business to our city. But in its stead we have a large increase in the wholesale trade. The produce that found its way here in wagons is now collected at the "stations" and "shipping points" on the railroad and canal by country merchants, who find this a good market and convenient shipping place for their produce; and where this produce is sold or changes hands, it is always most convenient to purchase supplies. This is a fixed law of trade, and cannot be long violated if proper facilities are offered to purchasers. The wholesale dry goods business of our city has increased ten fold in a few years. Cheap rents, cheap living, together with the close personal attendance paid by our merchants to their *purchases*, as well as sales, enable them to compete successfully with any Western city. The sales of ready-made clothing are, no doubt, larger than appears in the table, as nearly all our

wholesale dry goods houses keep more or less ready-made clothing. There is also a considerable portion of the ready-made clothing that ought to be classed as "manufactured articles," as some of our largest wholesale dealers in clothing manufacture nearly all they sell. The sales of clothiers have also been classed with "dealers in clothing."

The value of articles manufactured, it appears, bear a large proportion to the sales of merchandise. The figures are as follows:—

VALUE OF MANUFACTURED ARTICLES.

Flour and shipstuffs.....	\$477,000	Edge-tools manufactured.....	\$5,000
Feed and meal.....	10,000	Blacksmiths, wagon maker, and carriages.....	65,500
Cabinet ware and chairs.....	96,000	Lard, oil, candles, and soap....	37,000
Stoves and other castings.....	120,000	Agricultural implements, smut mills, &c.....	13,400
Steam-engines built and repair'd	165,000	Saddlery and harness.....	35,200
Steam-boilers manufactured....	33,000	Breweries—ale and porter.....	58,000
Saw mills, sales of their products	62,000	Tanneries—domestic leather...	50,335
Planing mills, sash, door, and blind factories.....	35,000	Matrass manufactories.....	14,355
Cooperage.....	20,000	Printing and book-binding.....	29,300
Manufactories of tobacco and cigars, (also sales).....	43,000	Tinware, and sales of stoves and house-keeping goods.....	73,000
Stoneware.....	11,000	Marble and stove manufactories	50,618
Bakers and confectioners.....	67,000	Sales of brick.....	35,000
Coppersmiths & sheet-iron man- ufactories.....	10,000	Whitesmiths and gunsmiths....	12,500
Brass founders.....	6,000		
Total.....			1,598,708

Of these figures the Board of Trade report, by M. W. Foster, Esq., remarks as follows:—The manufacturing interest is fast gaining on the commercial, and but few years will be required before it will far exceed it, as a means of creating wealth, and bringing general prosperity to our city. The foundries and machine shops stand at the head of this list. The milling interest produces the largest amount of sales; but the labor in converting wheat into flour leaves a much less margin of creative wealth than converting iron into steam-engines; and, again, there are perhaps as many hands employed, and as many families fed and clothed, by the foundries and machine shops as are employed and fed in selling all the merchandise of our city. Next to the foundries are the furniture and chair factories. Two of them are operated by steam, and give employment to a large number of hands. The sales of furniture are nearly all created wealth; timber costs here but little, and all other materials used are but a tythe of the value that furniture assumes when finished and varnished like a mirror. There is in this business, as also in many others, small manufacturers of the necessaries and comforts of life, laying the foundation on which manufactories are built on a larger scale; these are at work in our midst, and will develop themselves as the capital is acquired by labor and economy. We have a first-class starch factory just commenced operations, that is making very superior starch, and will be able to supply that article at the very lowest rates to the trade. We have a paper mill nearly ready for operation, and if it decreases the exportation of rags and the importation of paper, will not decrease the business wealth of the city. A steam cooper shop will soon be ready for operation, that will aid to supply cooperage for the increasing demand by millers, pork-packers, and distillers. Our ship-yard, which was commenced last year under disadvantageous circumstances, has only turned out one

boat this year, but that one shows what can be done, and having now got fairly under way, we hope that several will be launched by Mr. Tilston next year, and that other yards will be established to convert into magnificent steamers the excellent timber of our hills and valleys, which can be supplied in any quantities by the canal and Green River.

The export trade of Evansville for the present is the most important, and from the nature of the surroundings of the city, situated so favorably in the great Valley of the Mississippi, it must grow to embrace a large mineral interest:—

## EXPORTS VIA CANAL, RAILROAD, AND RIVER.

	Quantity.	Value.		Quantity.	Value.		
Barley .....	sacks	775	\$1,947	Stoneware .....	lbs.	25,896	\$5,000
Beans .....	bbls.	912	3,648	Eggs .....	bbls.	5,240	52,400
Corn .....	sacks	101,683	101,683	Dried fruit .....		1,007	4,100
Dry goods .....	boxes	3,028	575,200	Candles .....	boxes	1,766	11,900
Boots and shoes .....		5,127	156,000	Cotton yarn .....	bags	1,615	17,160
Oats (59,310 bu.) .....	sacks	19,770	19,717	Feathers .....		1,179	24,000
Clover & tim'y seed .....	bu.	6,382	30,000	Glass & glassware .....	bx.	4,674	16,000
Flax-seed .....		5,925	5,925	Wrought marble .....	tons	10,170	125,000
Wheat (52,699 bu.) .....	sk.	25,699	52,000	Iron .....		1,194	84,000
Ale and beer .....	bbls.	6,954	42,000	Castings .....		2,057	120,000
Beef .....		3,260	40,000	Lard .....	kegs	58,896	443,000
Drugs .....	boxes	2,947	47,500	Leather .....	rolls	1,203	40,000
Flour .....	bbls.	62,228	500,000	Molasses .....	bbls.	4,924	123,100
Fish .....		1,023	10,000	Nails .....	kegs	7,617	30,468
Lime .....		10,371	10,000	Queensware .....	crates	324	12,960
Hydraulic cement .....		1,158	3,000	Gunpowder .....	kegs	1,310	6,550
Oil .....		444	11,100	Hay .....	bales	2,415	7,000
Pork .....		49,628	742,420	Rags .....		5,053	10,000
Salt .....		58,814	117,628	Saleratus & soda .....	kegs	1,024	5,000
Whisky .....		6,397	63,970	Shot & lead .....	bgs & bdl.	2,312	5,000
Tar .....		647	2,400	Soap .....	boxes	1,683	5,000
Vinegar .....		670	2,000	Sugar .....	bbls.	6,314	150,000
Hardware .....	boxes	1,611	64,000	Leaf tobacco .....	hhds.	9,781	1,500,000
Butter .....	kegs	1,118	6,700	Manuf. tobacco .....	boxes	1,962	40,000
Bacon .....	hhds.	10,058	650,000	Wool .....	bags	899	24,000
Pork in bulk .....	pieces	53,423	85,000	Hides and skins .....	No.	10,170	105,000
Cheese .....	boxes	3,083	9,000	Fruit .....	boxes	1,039	3,000
Coffee .....	sacks	9,241	184,000	White lead .....	kegs	2,462	6,000
Candy .....	boxes	1,545	9,000	Stoves .....	No.	5,649	56,000
Crackers .....	bbls.	3,126	15,500	Machinery .....	tons	280	22,400
Clocks .....	boxes	215	2,500	Miscel. articles .....	pkgs.	24,989	500,040
Total .....							\$7,053,216

The committee remark upon this trade as follows:—The shipping commission business of Evansville is a large item in our trade, and shows, favorably, the commercial position we occupy. To me it appears evident that we occupy the transit point for a large region of country, abounding in all the commodities of a profitable commerce, and capital alone is needed to convert our position into a large mart of trade. The tobacco alone shipped to New Orleans and New York was last year 10,000 hhds., perhaps more—as shipment are made by flat-boats, and not enumerated on bills of lading—and amounts to about one-fifteenth of the exports from the United States to foreign countries, and the value may be set down at from one-and-a-half to two millions of dollars. It shows that Evansville can command the material to make her one of the largest tobacco markets in the West. If, in a season of such unusual scarcity as

the last year, such a large amount of that article was made to pass through the hands of her shipping merchants, without any effort or special facilities, it calls on all interested in the prosperity of the city to aid liberally efforts now being made to build a first-class tobacco warehouse, as a pioneer towards making Evansville a tobacco market, where the manufacturers of Chicago, Detroit, Toledo, and all Canada West could purchase their supplies, and ship them directly home, either by canal or railroad. The value of the products of hay is another large item of our exports, and shows what Evansville ought to be as a market for that article. Flour is also another heavy article of export. If the productions of our city mills are added to the bills of our shipping merchants, the amount would be largely over 100,000 barrels. I cannot devote the time to illustrate the several articles of export as they deserve, but the tables will enable you to investigate and elucidate the business of the city at your leisure. It shows conclusively that we occupy a position as a shipping point superior to any on the Ohio River, Cincinnati excepted; and, if justice was done us by steamboats in our trade, in making proper manifests of our shipments made from our port to New Orleans, no city, with the exception of St. Louis and Cincinnati, would show as large a freight list on the bulletin-boards of the New Orleans Exchange as Evansville; and, for the purpose of having justice done to our commerce, I would recommend some suitable action be taken by the Board of Trade on that subject, so that shipments made from our port to New Orleans should be so reported on the boats' manifests. Although much care has been taken in getting up the table of exports, it no doubt falls far short of the full amount; several large shippers have been overlooked; shipments by flat-boats are not enumerated; large amounts of produce are daily purchased and shipped by transient persons of which we have no account; all these things can be provided against in future reports. The number of steamboats that have received and discharged cargoes at the port of Evansville the last year, ending the 31st of December, was 2,544, as shown by the register of Mr. P. G. O'Riley, our wharf-master. The whole number landing at the wharf was 2,669; and out of the whole number of boats that navigate the river, only 69 passed without landing. This is another illustration of our commercial importance, that out of 2,738 boats which passed up or down the river, 2,669 had business with our city.

Banking is so nearly allied to commerce, and so intimately connected with manufactures, that writers on political economy have, of late, considered them in connection. It will, therefore, not be considered out of place that I should give an outline of the banking business of the city. The State Bank of Indiana was chartered and commenced operations in 1834, and its banking powers ceased on the first of January, 1857, having two years therefrom to wind up its business. Of the branch at Evansville, Samuel Orr is president and G. W. Rathbone cashier. At its organization, John Mitchell, Esq., was chosen president, which position he occupied, with the full confidence of the stockholders and the community, until his death, in 1855, and was succeeded in the presidency by Samuel Orr, Esq., the present incumbent. Mr. John Douglass was chosen cashier by the first board of directors, and continued to serve them faithfully until 1847, when he retired, and was succeeded by Mr. Rathbone in the office of cashier. The affairs of the branch are nearly settled up. The entire capital stock paid in has been returned to the stockholders, and

there is a surplus of about 60 per cent on hand to be divided amongst them. The dividends declared for the last ten years have averaged 12 per cent per annum. All the branches are winding up equally well, or nearly so; and there has been no bank in this or any other country which, during its existence, has enjoyed a higher credit, or been more popular, than the State Bank of Indiana, or which, in its final close, exhibits results so satisfactory as those that have been realized by this time-honored, well-managed, and most valuable State Institution. It has afforded a stable and reliable currency for general use; has given aid to produce and business operations, by loans at reasonable rates of interest; and has accumulated a valuable fund of over a million dollars for common schools. Such have been some of its advantages to the public, and "services to the State."

"The Bank of the State of Indiana" succeeds the "State Bank." The charter of this bank is very similar to the "old State Bank," and runs for twenty years from the 1st of January, 1857. The authorized capital is \$6,000,000, to be distributed in the various branches. It has twenty branches. The paid up capital is, at this date, \$2,300,000. The branch at Evansville was organized in March, 1857, and commenced business in June following, with a paid up capital of \$100,000. It has the privilege of increasing to \$400,000, and it is the intention of the stockholders to increase it to \$200,000 during the coming spring. George W. Rathbone is president and Samuel Bayard is cashier. Both these gentlemen were officers in the old branch. G. W. Rathbone, Robert Parrett, W. R. Preston, George Foster, Wm. Heilman, Wm. Hubbell, R. R. Roberts, are directors.

The Evansville Insurance Company was organized in 1850, with a charter combining insurance and banking privileges of a liberal character. It has a subscribed capital of \$250,000, of which \$150,000 is paid up in cash, the balance secured by mortgage, and the dividends, or earnings, carried annually to the capital. The banking business has been conducted under the Free Banking Laws, as the Canal Bank of Evansville, but it is the intention of the board of directors to withdraw the circulation, and wind up the business of the Canal Bank, and to use the capital of the company in legitimate banking, without a circulation to protect, by the deposit of bonds for its security, and the retention of coin for the redemption of its notes, as they are rapidly returned by money dealers. The cash capital of the company will be then actively employed in affording that accommodation to the trade and business of the city, in loans and dealing in exchange, that will extend its usefulness and increase its profits.

The Crescent City Bank of Evansville was organized in 1853, under the General Banking Law, and has a paid up capital of \$75,000; has been well managed; has done a good and legitimate banking business; and like the other banks of our city has always redeemed its notes with coin; but the onerous redemptions which it, like our other banks, has been subjected to of late by "assorters of currency," have determined the directors to withdraw the circulation, and convert the bonds on which their circulation is based, and to do a banking business on the paid up capital, without having to keep so large a portion of their means in readiness to meet a circulation so rapidly returning for redemption.

In addition to the Evansville Insurance Company, there are several agencies of foreign companies doing an insurance business.

The commercial crisis has passed over without much affecting Evansville, since there was but little speculative action in that section. The regular business of the locality was steadily growing under its natural advantages and the general prosperity of the whole country. There is no doubt but the vast manufacturing facilities which Evansville possesses will, as the great valley fills with inhabitants, make that a leading point for the supply of merchandise. All the raw materials for textile fabrics, as well as the coal and iron in such juxtaposition as make the cost of production small, points not only to success in supplying the neighborhood, but in exports; since cotton manufactured so near its place of growth must rival that which has been transported a distance.

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#### Art. IV.—WEIGHTS AND MEASURES.

INCREASE OF COMMERCIAL RELATIONS—DIVERSITY OF STANDARDS—DIFFICULTIES ARISING FROM IT  
 —ATTEMPTS AT UNIFORMITY—EARLY INTRODUCTION OF MEASURES—THE ARK—DERIVATION OF  
 MEASURES—HEBREW SYSTEM—ENGLISH SYSTEM—GRAINS—STONE—HAND AND FOOT—FRENCH ELL  
 —ANGLO-SAXON LAW—MAGNA CHARTA—STANDARDS KEPT BY SPEAKERS OF HOUSE OF COMMONS  
 —IMPORTANCE OF UNIFORMITY—THREE STANDARDS—WEIGHT, LENGTH, CAPACITY—COMPLICATION  
 OF ARITHMETIC—DIVERS MODES OF REDUCTION—LOCAL WEIGHT—BUSHEL—ACRE—STONE—NE-  
 CESSITY OF AN INTERNATIONAL SYSTEM—ELEMENTS REQUIRED—UNIT OF LENGTH—DIAMETER OF  
 THE EARTH—FRENCH MODE OF ESTABLISHING THE UNIT—PROGRESS OF THE METRICAL SYSTEM.

THE increasing commercial relations which are tending to gather almost daily in closer ties, not only the several nations of the earth, but the different parts of old settled countries, bring out in bolder relief the immense difficulties that beset the transactions of life through diversity in weights, measures, and money. A large proportion of the difficulties which beset the study of arithmetic, and which disgust the student and repel inquirers, arise from the endless and senseless differences in the manner of arriving at the same object. Probably the most simple thing in the world is money, or a certain weight of gold or silver to be given for a certain weight or measure of wheat; yet, so complicated has that transaction been made by different laws, customs, and traditions, that it becomes a most difficult thing to comprehend. The new cyclopedia, published by the Messrs. Harper, contains thirteen closely-printed royal octavo pages, merely to enumerate the names of weights and measures used in the leading commercial countries. The whole of these could, by a little uniformity of action, be reduced to a few lines, readily comprehended by the most obtuse intellect. There has been, of late years, some progress made towards this reform in several countries of Europe, but nothing as yet towards an international system. Efforts are being made, however, to approximate to it, and success can only be ultimately attained by discussion. Before the Chamber of Commerce of Belfast, Ireland, J. P. Porter, Esq., delivered an address upon the subject. It contains so much information in relation to local usages, that we transcribe a portion of it:—

The introduction of weights and measures is coeval with the dawn of civilization—society may exist without them, but not civilized society. The Laplanders, the Bushmen, the Esquimeaux, the red Indians, have

neither weights nor measures; but the business of a city could not go on for a week without them. Hence we find mention of them at a very early period in the world's history. The dimensions of the ark were given to Noah in cubits, and Abraham weighed to Ephron, the Hittite, the silver which was the price of the field and cave of Macphela in shekels. The *ammah*, like the Latin word *cubitus*, (a cubit,) by which it is translated, signifies the fore-arm, from the elbow downwards to the point of the fingers—"the cubit of a man," as it is called in Deut. iii, 11. The *shekel*, like our own English pound, (from *pondus*.) denotes, etymologically, "a weight;" but among the Hebrews the "shekel of the sanctuary" was defined to be of the weight of twenty *gerahs*, Exod. xxx., 13; Num. iii., 47; Ezek. xlv., 12.) that is, of twenty beans—for so the word *gerah* literally signifies. Let us not despise these rude attempts to fix a common and natural standard of measures and weights. Our own system was originally formed on the very same principle. Silver among ourselves is sold by the ounce, consisting of 480 grains; and the grain was at first what its name implies, a pickle of dried corn, taken from the middle of the ear. More bulky commodities are often sold by the stone—a term which explains itself, and bespeaks the rudeness of primeval times. In measures of length we have the barley-corn, now never used, except in works of arithmetic, in which it is preserved for the sole purpose, as it would seem, of presenting an additional puzzle to the hapless children who are condemned to drudge at our dreary and unaccountable system of counting; we have the hand and foot, taken, of course, from the corresponding parts of the human form; we have the yard, anciently termed the *ell*, (*ulna*.) that is to say, the arm. The word *ell* is no longer used to signify the arm in common speech, but it is retained in the compound *el-bow*, which means the bow or bend of the arm. And the depths of the ocean are sounded in fathoms, that is to say, the expanse of the outstretched arms. These are very rough standards of comparison—they fluctuate in size and bulk—in fact, they are seldom exactly equivalent in any two individuals; their employment for the purposes of trade would open a door to continual fraud, and give rise to perpetual bickerings, which it is the very object of a system of weights and measures to prevent. Accordingly, means were early taken to reduce them to some definitely ascertained magnitude, which should be general, at least for each neighborhood. At first, the plans employed for this purpose were almost as rude as the errors which they were designed to correct. In France, for example, every province under the old monarchy had its own system of measures for length, surfaces, and capacities, quite independent of all the rest of the kingdom. Sometimes these standards, thus differing from each other, went by different names in the different provinces, which occasioned considerable inconvenience to traders; sometimes the standards used in different provinces, and differing from each other in magnitude, passed by the same name, which led to still greater perplexity. In two, at least, of the largest and most populous provinces of France, it was the custom, which had the force of law, that the standard of length in each seigneurie, or manor, should be the arm of the seigneur for the time being. In these districts the death of a short seigneur, if succeeded by a son six feet in height, and with an arm proportioned to his height, would ruin half the traders, and make the fortunes of the remainder. All this has now been rectified; and there is no country in the world that,

at present, enjoys the benefit of a system of weights and measures more philosophical in its conception, more elegant in the relation of its different members, or more convenient in its application to all the purposes of civilized man, than that now employed in the French empire.

In England, the necessity of a fixed and uniform standard was felt and acknowledged at a very early period. In the Anglo-Saxon times, so early as the reign of King Edgar, about a hundred years before the Norman conquest, a law was made requiring that a set of weights and measures should be kept at Winchester, then the capital of the kingdom, by which those employed in other places should be regulated. The troublesome and distracted state of the nation in after times probably occasioned this law to be neglected. At all events, great irregularities existed, and were complained of in the time of King Henry I., the son of the Conqueror, at least as regarded the unit of length. To obviate them he made a law that the length of his own right arm should be the standard yard for his dominions. This provision also failed to produce the needful uniformity. In Magna Charta, which was signed in the reign of Henry's great-grandson, King John, it was stipulated by the 41st section that there should be only one weight and one measure throughout the whole realm. In later times it was enacted by Parliament that a standard yard, a standard pound troy, and a standard gallon—all made of brass, under the direction of commissioners appointed for the purpose—should be kept in the custody of the Speaker of the House of Commons; that compared copies of them should be lodged in several important towns; and that all legal weights and measures should be conformed to them. The originals were lost by the fire which consumed the old House of Commons, in the autumn of 1834; but the certified copies, which had been made with as much care and accuracy as the standards themselves, still exist: and, so far as these three magnitudes are concerned, no one has ever heard a complaint of any want of uniformity throughout the United Kingdom. But there are, nevertheless, evils and imperfections in the existing system of measures which loudly call for a remedy, and to which it seems strange, and almost inconceivable, that the commercial community of Great Britain and Ireland should have submitted even for a single year. Some of these we shall now endeavor to point out.

In the first place, it is to be remarked that three important portions of the system are quite independent of each other—we allude to the measures of weight, length, and capacity. The pound has nothing to do with the yard, nor the yard to the imperial gallon. There are thus three distinct and separate standards; whereas, if a more rational method had been followed, one would have been sufficient, from which all the rest could easily have been derived. Secondly, all these standards are purely artificial and arbitrary; there is nothing in nature that corresponds to any one of them, or from which they can in any simple or elegant manner be derived. No one man can give to another, by intelligible words, an exact idea of the length of a yard or the weight of a pound, otherwise than by placing specimens of these quantities before him. Hence, if our present weights and measures were lost, they could not possibly be recovered; nor could future ages have any notion of quantities expressed in terms derived from our existing standards. Thirdly, the divisions of our scale, or rather of our manifold scales, are arbitrary, capricious, perplexing, and in most cases inconvenient, to a degree that foreigners, accustomed to a simple and

elegant system, find it difficult to comprehend. This is the circumstance which makes the study of commercial arithmetic so difficult and disgusting. There are very few pupils who can learn arithmetic tolerably well in less than three years; in most cases in requires four to master it, even under an able teacher and with the best existing text-books; whereas, if a proper division of our money, weights, and measures were introduced, we affirm, without hesitation, that all the knowledge in arithmetic could easily be acquired in a twelve-month, and when so acquired could never be forgotten. This may be illustrated by a specimen of the sub-division of some of the larger units of the scale, showing the multipliers which are to be used in bringing them to a lower denomination, as it is called; of course, in bringing lower to higher denominations, the multipliers become divisors in inverted order.

In reducing an English mile to its sub-divisions, the multipliers are 8, 40, 7, 3, 12, and 3. In reducing a ton, the multipliers are 20, 4, 28, and 16; for another sort of a ton, the multipliers are 20, 4, 30, and 16; for another sort of ton, 21, 4, 28. In reducing a yard, a carpenter uses as multipliers, 3, 12, and 8; but a draper, 4 and 4. A grocer, in bringing his pound to a lower denomination, uses as multipliers, 16 and 16; a goldsmith reduces his pound by 20 and 24; and an apothecary his by 8 and 30. Moreover, these pounds, and the ounces of which they consist, are of different weights; the goldsmith's pound is lighter than the grocer's, but his ounce is heavier; and not one person in ten thousand knows the exact proportion between them. In the measure of surfaces, the statute acre is successively reduced to its lower denominations by the multipliers 4, 40,  $30\frac{1}{4}$ ; the perch by  $30\frac{1}{4}$ , 9, and 144. To take one out of many of the ways of calculating capacity, we may select the authorized division of the quarter of corn. It is to be reduced into its lower component parts by multiplying by 8, 4, 2, 4, 2, and 4. And as to the divisions of the bushel and the gallon, they are still more perplexing. It is not easy to remember these things; but consider how difficult it is to work them out; and consider that accounts and calculations involving accuracy in all these details, and their comparison with one another, are required perhaps a hundred times a day in 10,000 counting houses in the United Kingdom, and you will understand the impediment thrown in the way of trade and manufactures. There is not a house painter or a plasterer in a score that can measure his own work, or can tell, without the help of a professional measurer, how much an employer, who has contracted with him at so much by the square yard, is in his debt; in France, any child who can perform simple multiplication can do it with ease. With us, it is still more difficult for a stonemason, who is paid by what is called a solid perch, (which, however, is not a solid perch at all,) to tell the amount of his own earnings; but if we had the French system, the calculation would be as easy as the former. Fourthly, while the units of length, weight, and capacity are fixed by law, so many local customs prevail as to the multiples and sub-multiples of the scale, that it is very difficult from a price current list to ascertain the comparative value of the same commodities at various places in our own nation. Suppose, for example, that a farmer has got a quantity of wheat on hand which he is anxious to dispose of to the best advantage, and he looks over the prices current in all the newspapers he can find in the Commercial News-room. In one town it is quoted at so much per cwt.; in another, at per barrel; in

another, at per quarter; in another, at per load; in another, at per bag; in another, at per weight; in another, at per boll; in another, at per coomb; in another, at per hobbet; in another, at per winch; in another, at per windle; in another, at per stike; in another, at per measure; in another, at per stone! Thus there are fourteen different denominations to be compared with each other before the farmer can discover what is the average value of his wheat, or what is the most desirable market for the sale or the purchase of it. But all this, though puzzling enough, would be plain sailing, comparatively, if the same name signified the same weight and quantity in all places, or even at the same place; but it does not. It would be strange, indeed, if it did, in a system where everything appears to be done that can be done to bewilder and mislead. A table published by the International Association, showing the different weights and measures in use in different localities in the United Kingdom, sites as follows in relation to the manner of selling wheat. At Hertford it is sold by the load, which is equal to 5 hushels; at Hitchin, by the load of "about 5 bushels;" at Bedford, by the load of 3 bushels; at Dorkin, by the load of 5 quarters; at Bishop's Stortford, by the load of 40 bushels! Thus there are five distinct nominal values given for the one denomination—the load—expressed as so many quarters or so many bushels. What, then, is the amount of a quarter? Why, in general, it is equal to eight bushels by measure; but in London it is a weight of 480 pounds. In like manner the bushel is in many places not a measure but a weight; and in different places it signifies different weights. The following is the value in various towns and places in England:—168 lbs.,  $73\frac{1}{2}$  lbs., 62 lbs., 80 lbs., 75 lbs., 72 lbs., 60 lbs., 70 lbs., 65 lbs., 63 lbs., 64 lbs., 5 quarters, 144 quarts, and 488 lbs.! In the highly enlightened and commercial town of Manchester, a bushel of English wheat is 60 lbs., but a bushel of American wheat is 70 lbs.! Here we have the bushel fluctuating from 5 quarters to the eighth part of a quarter, being a variation of 4,000 per cent on the smaller quantity; and the quarter itself is an unsettled quantity; where its value is given in pounds weight, it varies from 60 lbs. to 488 lbs. So a bag is, at Bridgenorth, 11 scores, whatever may be meant by a score, (I suppose it means 20 lbs. ;) in an adjoining town, the bag is 11 scores and 41 lbs.; in another place it is 12 scores; in another, 12 score 10 lbs.; in another, 2 bushels; but which of the many bushels is intended, the return saith not. In like manner, a weight is 14 stone, 36 stone, 40 stone. It is useless so follow this line of illustration farther. It may, however, be remarked, that similar variations exist in the system of linen measure, of land measure, of the weights and measures of oats, of barley, of butter, of potatoes, of coals, of wool, and of flax, and in fact, of almost every article that is in common use among us. Even in the same town, the same name does not express the same quantity. In Belfast, a stone of oats is 14 lbs.; a stone of flax is  $16\frac{3}{4}$  lbs. A stone elsewhere means 8 lbs., 14 lbs., 16 lbs., 18 lbs., or 24 lbs., according to circumstances. If we mistake not, flax is sold in Downpatrick by the stone of 24 lbs. Can any man tell without hesitation or circumlocution, what is meant by an acre? There are few who know the answer to that simple question. It means seven different quantities of land, varying from the Cornish acre of 4,840 square yards to the Cheshire acre of 10,240, which is nearly half as large again as the Irish plantation acre of 7,840 square yards. In short, if a committee of the most skillful philosophers had set

themselves to the task of devising a system of weights and measures that should most effectually hinder or render as difficult as possible the transaction of the common business of commercial and agricultural life, they could scarcely have hit upon any that would have answered the purpose more effectually than that which exists, and is clung to with persevering tenacity in this agricultural, manufacturing, and commercial nation! I believe it is by far the worst that is to be found in the whole world. And this leads me to the fifth and last objection that I shall urge against our present system—it is not and never can by possibility become international; that is to say, no other country ever has adopted it, or ever will adopt it, unless its inhabitants be a race of idiots, with whom it will be difficult to carry on trade. By adhering to our present system, or want of system—for there is really nothing systematic in it—we are isolating ourselves from the general community of trading nations, and rendering as inconvenient and difficult as possible that commercial intercourse, which is one of the main sources of the greatness of the British Empire.

We apprehend that no human being, at least no rational man, will maintain that the irregularities, inconsistencies, and absurdities, a part—but only a part—of which have been detailed, should remain as they are. Common sense cries out against it. They must be put down, and will be. Even the stupid and abortive attempts at a remedy which were before Parliament last session, show that a remedy is demanded by the public voice. But how is it to be applied. Two courses are open to us. We may adopt what is regarded as the most generally accepted part of the existing weights and measures, abolishing by law what are considered mere local deviations or casual irregularities. Or we may discard all concern about the existing system, and adopt by law the best system that can be found or invented.

Throwing aside, as incapable of being made good, (though undoubtedly it might be rendered less bad,) our present confused and inconvenient system, let us consider what are the essential qualities of a good and philosophical system to be introduced in its room. And it strikes me that the following particulars embrace all that can be desired:—

1. It should have its basis in nature, and that basis should be of such a kind as not to be limited to one nation or tribe of the human family, but common to all mankind.
2. From the basis the other portions should be deduced by a simple and intelligible process, so that all should have a mutual relation, connection, and dependence; and these portions should embrace measures of length, of superficial area, of solid capacity, and of weight.
3. In each of these departments the multiples and sub-multiples of the primary unit should proceed decimally; that is, the larger divisions should increase upwards by tens, and the smaller decrease downwards by tenths. This would put an end to all such rules as compound addition, compound subtraction, multiplication, reduction, and fractions. Every arithmetical calculation would be performed by the rules applicable to whole numbers; and, in fact, one-half of the processes which now involve long and troublesome computations would be solved by inspection merely, without the use of pencil or pen.
4. Which, indeed, is implied in the three preceding conditions, it should, if possible, be such that we may expect sooner or later the adoption of the same system by all civilized nations.

Now, a moment's consideration will satisfy us that the first thing to be determined is the unit of length, for from it the measures of surfaces, of capacity, and of weight, can easily be deduced. And according to the first of the conditions above stated, we must look for a unit that has its basis in nature, and is not peculiar to one locality, or to one tribe of mankind. Various standards of this sort have been suggested. In the year 1679, Locke suggested the third part of a pendulum vibrating seconds as the unit of linear measure; but pendulums require to be made of different lengths to vibrate seconds at different points on the earth's surface, and it is a matter of great difficulty to determine the exact length of the seconds' pendulum either at the equator or any particular latitude. Although this proposal has been before the world for nearly 200 years, no one pendulum has ever yet been mentioned as beating time with such accuracy that it would be right to adopt it as a standard of length. A similar objection applies to another suggestion, which is, that we should employ, as the origin of our linear system, the space through which a heavy body falls, *in vacuo*, in a second of time. It is evident that this suggestion involves all the difficulties connected with the pendulum, and some others besides. It is difficult to procure a perfect vacuum; it is not easy to determine the space described by the falling body by observation merely; the space is known approximately by calculations founded on the length of the pendulum itself; and here, still more than in the case of the pendulum, the varying force of gravity at different latitudes would give units of varying length at different points. The only proposal that remains for discussion, and which it is needful to consider, is that for taking as the unit of linear measure some definite portion of the dimensions of the earth itself. It is confessedly difficult to make any exact measurement of the earth itself, or of any required portion of its surface, but the thing can be done with a very close approximation to correctness; and when this has been accomplished with as great accuracy as can be attained, the sub-division of any one of the great magnitudes thus reached will give a unit of length as accurate as can reasonably be desired. Most persons are aware that there is no such thing as a perfectly exact measurement of any one object in the universe. All that we can do is to reduce the amount of error within the narrowest possible limits, and this is most easily effected by the sub-division of the dimensions of a very large body, which has itself been measured with the utmost possible correctness. Now, the earth itself is the largest body that we can touch; the magnitudes and distances of the heavenly bodies, though in many cases much larger than the earth, are determined primarily from the dimensions of our planet. Accordingly it has been proposed to deduce our standard of length either from the dimensions of the earth's polar diameter or from the extent of its surface, measured or computed, from pole to pole, in a direct line. The latter is assuredly preferable, because from it the diameter of the earth is calculated, and in such cases it is better to employ the original than the derivative magnitude. The French government deserve the credit of having first put this suggestion into practice. An arc of the meridian, extending from Dunkirk, in France, to the sea-shore, near Caledonia, in Spain, was measured, with the utmost care, by Messieurs Méchain and Delambre; and from this, combined with the measurements of Maupertuis and Condamine, previously extended with a view to determine the shape of the earth, (its sphericity, as it is called,)

was deduced the length of an arc extending from the north pole to the equator. The  $\frac{1}{10000000}$ th part of this arc was denominated the metre; a bar of platinum was constructed representing this length as accurately as possible, and this bar—or others directly or indirectly copied from it—is the standard unit of length throughout France, and in many other countries which have herein followed her example. It is equal to  $39\frac{7}{10}$  inches of our English measure, and is about one-quarter inch longer than a pendulum vibrating seconds at the level of the sea in London. The metre is divided decimally downwards into decimetres, centimetres, and millimetres; and multiplied decimally upwards into decametres, hectometres, kilometres, and myriametres—the latter being, as is implied by its name, equal to 10,000 metres of the scale. The metre and its subdivisions can easily be adapted to the purposes of drapers, carpenters, architects, &c.

A square formed upon a line of ten metres in length, is the unit of superficial or land measure; and a cubic which has a decimetre (or  $\frac{1}{10}$ th of a metre) for its measuring line, is called a litre—the unit of capacity. Each of these is increased or diminished by multiples or sub-multiples of ten, but, for the convenience of those who prefer halves and quarters to tenths, each may be, and often is, divided in this manner, though all arithmetical calculations are performed decimally. For the unit of weight a kilogramme is used, which is the weight of a litre of distilled water at its greatest density, which is a little above the freezing point. A kilogramme is rather more than two pounds English of avoirdupois weight. It needs not to specify the names of all the divisions and sub-divisions, because the nomenclature is a mere adjunct of the system, and a very unhappy one. The introduction of these hard foreign names must have thrown many impediments in the way of the reception of the metrical system in the rural districts, and even in the towns of France.

The metrical system has been, since 1840, the sole standard employed in France. It is also established in Belgium, in Holland, in Sardinia, in Lombardy, in Greece, and in Spain; in Portugal it is to come into operation in 1862, and it is partially sanctioned by law in Switzerland, Baden, and Hesse-Darmstadt. In South America it has advanced with rapid strides. Chili, Colombia, New Granada, Equador, and Brazil, have already adopted it by law. Including the colonies of France and Spain, it is now sanctioned in almost every Christian State or nation (except the United States of America) with which Great Britain has any considerable foreign trade; and if Great Britain were for once to pursue her own interest, and the interest of mankind conjoined, there can be no doubt that the nations which still hesitate would speedily follow her example; so that this elegant and harmonious system would form a new link in the great chain which holds together all the tribes of civilized men on the face of the earth, facilitating their intercourse, and knitting them together by means of their mutual wants and reciprocal benefits.

## Art. V.—FACTS REGARDING GOLD.

LOCALITY OF GOLD MINES—COLOR OF GOLD—FIRST MENTION OF—RELATIVE VALUE TO SILVER, B. C.—CHANGE IN RELATIVE VALUE—BIBLE MENTION—METALS IN EARLY GREECE—COINS—DARIO—MINES OF THRACE—GOLD AT ROME—VALUE OF A CUBIC INCH—GOLD NOW IN THE WORLD—RUSSIAN MINES—AMERICAN—AUSTRALIAN—ANNUAL PRODUCT—QUANTITY OF GOLD AT VARIOUS PERIODS—COINAGE OF UNITED STATES, FRANCE, GREAT BRITAIN, AND RUSSIA—WEAR AND TEAR—GOLD COINS FIRST ISSUED IN ENGLAND—UNITED STATES COMMISSION.

GOLD, next to iron, is the most widely diffused metal upon the surface of our globe. It occurs in granite, the oldest rock known to us, and in all the rocks derived from it; it is also found in the vein stones which traverse other geological formations, but has never been found in any secondary formation. It is, however, much more common in the alluvial grounds than among the primitive and pyrogenous rocks. It is found disseminated under the form of spangles in the silicious, argillaceous, and ferruginous sands of certain plains and rivers, especially in their junction, at the season of low water, and after storms and temporary floods. It is the only metal of a yellow color; is readily crystalizable, and always assumes one or other of the symmetrical shapes, such as the cube, or regular octahedron. It affords a resplendent polish, and may be exposed to the atmosphere for any length of time without suffering change; it is remarkable for its beauty; is nineteen times heavier than water, and, next to platinum, the heaviest known substance; its malleability is such, that an ounce will cover two hundred square feet; its ductility is such, that a lump of the value of four hundred dollars could be drawn into a wire which would extend around the globe. It is first mentioned in Gen. ii., 7. It was found in the country of Havilah, where the rivers Euphrates and Tigris unite and discharge their waters into the Persian Gulf. The whole quantity of gold which has been extracted from the surface and bowels of the earth, from the earliest times to the present day, is estimated to be nine thousand millions of dollars.

The relative value of gold to silver, in the days of the patriarch Abraham, was one to eight; at the period of B. C. 1000, it was one to twelve; B. C. 500, it was one to thirteen; at the commencement of the Christian Era, it was one to nine; A. D. 500, it was one to eighteen; A. D. 1100, it was one to eight; A. D. 1400, it was one to eleven; A. D. 1613, it was one to thirteen; A. D. 1700, it was one to fifteen-and-a-half; which latter ratio, with but slight variation, it has maintained to the present day.

Gold was considered bullion in Palestine for a long period after silver had been current as money. The first mention of gold money in the Bible is in David's reign, (B. C. 1056,) when that king is said to have bought the threshing floor of Ornan for six hundred shekels of gold by weight. In the early period of Grecian history the quantity of the precious metals increased but slowly; the circulating medium did not increase in proportion with the quantity of bullion. In the days of early Greece, the precious metals existed in great abundance in the Levant. Cabul and Little Thibet (B. C. 500) were abundant in gold. It seems to be a well ascertained fact that it was obtained near the surface; so that countries which formerly yielded the metal in great abundance are now entirely destitute of it. Croesus (B. C. 560) coined the golden *stater*, which contained one hundred and thirty-three grains of pure metal. Darius, son

of Hystaspes, (B. C. 538,) coined *darics*, containing one hundred and twenty-four grains of pure gold, which were preferred, for several ages, throughout the East for their fineness. Next to the *darics*, were some of the reigns of the tyrants of Sicily; of Gelo, (B. C. 491,) of Hiero, (B. C. 478,) and of Dionysius, (B. C. 404;) specimens of the two former are still preserved in modern cabinets. *Darics* are supposed to be mentioned in the latter books of the Old Testament under the name of *drams*. Very few specimens of the *daric* have come down to us; their scarcity may be accounted for by the fact that, after the conquest of Persia, they were melted down, under the type of Alexander. Gold coin was by no means plenty in Greece, until Philip of Macedon had put the mines of Thrace in full operation, about B. C. 360. Gold was also obtained by the Greeks from Asia Minor, the adjacent islands, which possessed it in abundance, and from India, Arabia, Armenia, Colchis, and Troas. It was found mixed with the sands of the Pactolus and other rivers. There are only about a dozen Greek gold coins in existence, three of which are in the British Museum, and of the latter two are *staters* of the weight of one hundred and twenty-nine grains each. About B. C. 207, gold coins were first struck off at Rome, and was denominated *aurei*, four specimens of which are in the institution before alluded to. Their weight was one hundred and twenty-one grains.

A cubic inch of gold is worth (at £3 17s. 10½d. or \$18 69 per ounce) one hundred and forty-six dollars; a cubic foot, two hundred and fifty-two thousand two hundred and eighty-eight dollars; a cubic yard, six millions eight hundred and eleven thousand seven hundred and seventy-six dollars. The quantity of gold now in existence in the world is estimated to be three thousand millions of dollars, which, welded into one mass, could be contained in a cube of eleven feet.

The Russian gold mines extend over one-third of the circumference of the globe, upon the parallel of 55° of north latitude. Those of North America extend from 34° to 42° of north latitude, upon the Pacific coast. Those of Australia extend from 34° to 37° of south latitude. The Russian mines were discovered in 1809, the Californian in April, 1848, and the Australian in February, 1851. The finest gold is obtained at Ballarat, and the largest nugget in the world weighs twenty-two hundred and seventeen ounces, and is valued at forty-one thousand dollars. In shape, it resembles a continent with a peninsula attached by a narrow isthmus.

The annual product of gold at various periods has been estimated as follows:—

A. D. 14.....	\$800,000	A. D. 1800.....	\$15,000,000
500.....	200,000	1843.....	31,000,000
1000.....	80,000	1848.....	46,000,000
1492.....	100,000	1851.....	139,000,000
1600.....	2,500,000	1858.....	250,000,000
1700.....	6,000,000		

The amount of gold in existence at various periods is estimated to be as follows:—

A. D. 14.....	\$427,000,000	A. D. 1800.....	\$1,100,000,000
500.....	100,000,000	1843.....	1,750,000,000
1000.....	40,000,000	1848.....	1,824,000,000
1492.....	57,000,000	1851.....	2,200,000,000
1600.....	200,000,000	1858.....	3,000,000,000
1700.....	400,000,000		

Of the latter amount, twenty-five hundred millions is estimated to be

in gold coin and bullion, and the remainder in watches, jewelry, plate, etc., etc. The product of the California mines since their discovery has amounted to seven hundred and forty-one millions of dollars, and of the Australia to six hundred and forty-three millions.\*

Since 1792, the gold coinage of the United States mint has amounted to five hundred and fifty millions of dollars, of which four hundred and sixty-four millions have been issued since 1850. The gold coinage of the French mint, since 1720, has amounted to sixty-one hundred and forty-three millions of francs, of which thirty-one hundred and thirty-two millions have been issued since 1850. The gold coinage of the British mint, since 1603, has amounted to two hundred and fifty-one millions of pounds sterling, of which sixty-one millions have been issued since 1850. The gold coinage of the Russian mint, since 1664, has amounted to four hundred and fifty-three millions of roubles, of which one hundred and eighty millions have been issued since 1850. By experiments made at the United States mint, it has been ascertained that the wear and tear of half-eagles is a tenth of one per cent per annum. Eagles exhibit less, whilst quarter-eagles and dollar pieces exhibit more.

Gold coins were first issued in England in A. D. 1257, in the shape of a penny. Florins were next coined in 1344, of the value of six shillings. The guinea was first issued in 1663, of Guinea gold. In 1733, all the gold coins, angels, testoons, units, jacobuses, caroluses, etc., etc., were called in and forbidden to circulate. The present sovereign was first issued in 1817.

The following will exhibit the contents, in pure gold, of the gold coins of different countries of the world:—

Sovereign, of England . . . grains	112	Ducat, of Austria . . . . . grains	106
New doubloon, of Spain . . . . .	115	Twenty-franc piece, of France . .	90
Half-eagle, of United States . . . .	116	Half-imperial, of Russia . . . . .	91
Gold lion, of Netherlands . . . . .	117	Moidore, of Brazil . . . . .	152
Double ounce, of Sicily . . . . .	117	Mohur, of India . . . . .	188

A commissioner has been dispatched by the United States government to England, France, and other countries of Europe, to confer with these respective governments upon the expediency of adopting a uniform system of coinage throughout the world, so that the coins of one country may circulate in any other, without the expense of recoinage; a consummation most devoutly to be wished.

The fact that the large amount of gold which has been thrown into the monetary circulation of the world, within the last decade, has exercised so little influence upon the money market or prices generally, is at variance with the predictions of financial writers upon both sides of the Atlantic. The increase in the present production of gold, compared with former periods, is enormous; and it would not be surprising, if, in view of the explorations which are going on in Africa, South America, and countries bordering upon the equator, within the next decade, the product should be a million of dollars *daily*. The price of gold has not diminished, although the supply has increased seven-fold within fifteen years.

\* This seems to be a vague estimate of total production. The actual exports from both Australia and California since the discoveries were to the close of 1857—from California, \$453,655,280, and from Australia, \$320,093,742, or together, \$773,749,022; adding \$100,000,000 for 1858, gives \$610,250,978 less than the estimate of production in those two countries. It is, of course, entirely erroneous.—[Ed. M. M.]

## JOURNAL OF MERCANTILE LAW

## STOCK DEALING.

The following is the last opinion Judge Duer wrote. It is of great importance to the business community and the legal profession. It was delivered in the early part of July last:—

Francis H. Salters, respondent, *vs.* Sidney E. Genin, Alfred H. Lockwood, and Le Grand Lockwood, appellants.

DUER, C. J.—*By the Court.*—This case comes before us upon an appeal from a judgment at Special Term in favor of the plaintiff for \$1,756, with interest and cost.

The case was tried by the judge who heard it without a jury, but it does not appear that it was so tried by the consent of the parties.

In order that the conclusions to which we have come may be properly understood, it will be necessary to give a brief statement of the pleadings, and of those portions of the findings and decisions of the judge, and of the evidence upon the trial, that have a bearing upon the questions upon which alone our decision will turn.

The complaint alleges that upon the 11th day of January, 1856, the plaintiff gave to defendants, who are partners and stock-brokers, an order to purchase for him two hundred shares of the capital stock of the Accessory Transit Company, and at the same time deposited with them, as a security for his own performance of the contract, thirty-five shares of the stock of the Sixth-avenue Railroad Company, with a power of attorney to transfer the same; that shortly thereafter the defendants delivered to the plaintiff two memoranda, showing that they had purchased on his account from different persons two hundred shares of the stock of the Nicaragua Accessory Transit Company, the stock to which his order related, at twenty-five per cent, but that no such shares were transferred or delivered to the plaintiff; that subsequently the defendants gave him notice that they should sell the said stock, and thereafter delivered to him a memorandum, dated 7th day of April, 1856, showing that they had sold the same, at the price of thirteen-and-three-quarters per cent, but that he (the plaintiff) never transferred or delivered the shares to any person; that on the 11th day of April, 1856, the defendants rendered to the plaintiff an account, of which a copy was annexed, but that no money had been paid to him, nor had the Sixth-avenue Railroad stock ever been delivered to him. In the account so rendered by the defendants, the plaintiff was charged with \$5,000, as the price of the Nicaragua stock, with \$87 50 as interest thereon, and \$50 for commission, and \$150 as a commission for negotiating a loan, the sums total being \$5,287 50; and he was credited with \$2,725 as the proceeds of the sale and commission of the Nicaragua Transit Company, and with \$2,957 50 as proceeds of the sale of the Sixth-avenue Railroad Company; the aggregate being \$5,632 50, thus leaving and stating \$395 as a balance due to the plaintiff.

The complaint then averred that the purchases and sales of the Nicaragua stock in the account rendered were not real but fictitious, and that the commission thereon charged for negotiating a loan was also fictitious, and it closed with a demand of judgment by the plaintiff that the defendants should return and transfer to him the thirty-five shares of stock of the Sixth-avenue Railroad Company, and should pay to him any balance that might be found due to him upon the transactions between them.

The answer of the defendants, Genin and A. Lockwood, admitted that the order for the purchase of the shares of the Accessory Transit Company, as given to the firm of Genin & Lockwood, and the deposit with them of thirty-five shares, as a security, of the Sixth-avenue Railroad Company, and averred that, by an

agreement between the plaintiff and them, the Nicaragua shares were purchased and held by the firm in their own name. It averred that the purchase was in fact made, and the shares purchased so held by them, and that the subsequent sales, both of the Nicaragua and of the Sixth-avenue Railroad Company shares, were authorized and ordered by the plaintiff to be made on his account, and that the account rendered to him was in all respects correct. The defendant, Le Grand Lockwood, answered separately, and denied all the allegations in the complaint.

What are the issues, and, in our judgment, the only issues, raised by these pleadings, we shall hereafter state.

It was clearly proved upon the trial that the two hundred shares of Nicaragua stock were purchased by the defendants at the time, and for the price mentioned in the account which they rendered, and that they advanced the funds for that purpose. That they caused the stock, by which, it seems, is meant that they provided funds or credit for its payment for the period of ninety days from the date of the purchase, and that by so doing the credit which it was originally agreed should be allowed to the plaintiff, as the purchaser, was extended sixty days; that at the end of the ninety days they sold the stock for the price mentioned in the account, and that the plaintiff had full notice of the sale and its result; and that, with this knowledge, he himself ordered the sale of the thirty-five shares of the Sixth-avenue Railroad stock, at the price that was obtained for it; and, finally, that after the account of the defendants had been rendered to him, and with the account in his hands, he, in express words, admitted that the charges which it contained were correct, with the single exception of the charge of \$150 as a commission for negotiating a loan.

All the facts above stated are substantially found by the judge, but he finds these facts in addition:—That on the 13th day of March, 1856, the defendants had no stock standing to their credit on the books of the Nicaragua Transit Company, but on that day, and at all times from the 9th day of January to the 11th day of April, when the sale was made, they had an account of stock equal to two hundred shares deposited with other parties, from whom they had borrowed money upon the security of the stock, and redeemable upon the payment of such loans, and that upon the 13th day of March the average price of the stock was 20½ per cent.

The learned judge states the law applicable to these facts to be, that the defendants were bound to have kept in their name upon the books of the company, or to have within their power, or in their possession, during the period of the agreement, the amount of two hundred shares, and that the mere right to recall stock deposited as security for moneys borrowed was not such a possession or control as the law requires. The judge also formed as conclusions of law, that the charge made by the defendants of three-eighths of one per cent for carrying the stock for the two periods of thirty days, after the expiration of the first, was, justified by a usage of brokers, binding on the plaintiff; and that the plaintiff was not bound by his admission that the account of the defendants was correct, except as to the charge of \$150, there being no evidence that he knew at the time of the stock having been parted with. The judgment which the learned judge finally rendered, and from which this appeal is taken, is that the plaintiff do recover of the defendants the sum of \$1,832 53, being the amount of \$1,755, with interest from the 13th day of March, 1856, together with their costs to be adjusted.

The sum of \$1,755 is the difference between the market value of the two hundred shares on the 13th day of March and the sum for which, as the proceeds of their sale, the plaintiff was credited in the account rendered to him by the defendants on the 11th day of April. The judgment, therefore, manifestly proceeds upon the ground that on the 13th day of March the stock belonged to the plaintiff, and that the defendants, by parting with its possession on that day, unlawfully converted the same to their own use, and rendered themselves liable to him as owner.

The counsel for the defendants filed sixteen exceptions to the decisions of the

judges, but there are only two of these that we shall notice, as they distinctly raise the only question that we propose to consider and determine.

The first of these exceptions is to so much of the decision of the court as declares that the plaintiff was not bound by his admission that the account was correct, except as to the \$150; and the second is to the whole decision, upon the ground that no action could be maintained upon the pleading for the conversion by the defendants of the Nicaragua stock to their own use; and the questions that arise upon those exceptions, in the order in which we shall consider them, are—

1st. Whether, considering the nature of the action and of the relief sought, it was within the power, and, indeed, the jurisdiction, of the court to order the judgment appealed from; and

2d. Whether it does not appear from the evidence that all the proceedings of the defendants in reference to the sale, both of the Nicaragua and of the railroad stock, were so fully known and sanctioned by the plaintiff as to preclude him from disputing their legality: and, if either of these questions must be determined in favor of the defendants, it is plain that the judgment appealed from must be reversed, and a new trial be ordered. The only cause of action alleged in the complaint is that the purchase and sale of the Nicaragua stock, as stated in the account of the defendants, were pretended and fictitious, and the relief demanded is exactly that to which, upon proof of these allegations, the plaintiff would be entitled; namely, the return and transfer to him of the thirty-five railroad shares which he had deposited with the defendants as a collateral security. The cause of action for which the judgment was rendered is that the plaintiff was the lawful owner of the Nicaragua shares which he had ordered to be purchased, and that the defendants unlawfully converted the same to their own use. It is impossible to say that the difference between these causes of action can be regarded as an immaterial variance, which the court was at liberty to disregard, or even as a variance which, under any possible construction of the provisions of the code, might be cured by an amendment. It is evident that the cause of action for which the plaintiff was permitted to recover, not only differed in its entire scope and meaning from that stated in the complaint, (code, sec. 171.) but which directly contradicted all the allegations in the complaint upon which the demand for relief was founded. The complaint avers that the Nicaragua shares ordered by the plaintiff never were purchased by the defendants. The judge decided, and his judgment necessarily implies, that the purchase was made by them in conformity to his order. The complaint denies that any moneys were advanced by the defendants on the plaintiff's account. The judge decided, and his judgment implies, that they advanced the whole sum which they charged as the purchase money of the stock. The complaint denies that any loans were negotiated by the defendants for the plaintiff. The judge decided that such loans were negotiated, and this also his judgment implies, since otherwise the \$150, which he allowed to the defendants for negotiating such loans, would have been added to the sum for which judgment was rendered. The manifest result is that the plaintiff was adjudged to be entitled to a sum of money that he never claimed, and to be so entitled upon grounds that in his complaint he denied to be true, and upon the trial attempted to disprove. The only issues made by the pleadings were, whether the purchase and sale of the Nicaragua stock were real or fictitious, and whether the sale of the railroad shares were made without authority. These were the only issues that the judge could rightfully try and determine. He determined them both in favor of the defendants, and yet rendered a judgment for the plaintiff. We are compelled to think, and it is our duty to say, that the proceeding was anomalous and without precedent or warrant; that there is no rule of the common law, and no provision of the code, by which it could be justified, and that the judgment so rendered is, on the very face of the record, erroneous and void.

If it be said that when an answer is interposed the court, under section 275 of the code, may grant to the plaintiff a relief different from that demanded by his complaint, the section itself gives the reply by declaring that the relief so

granted must be "consistent with the case as made by the complaint and embraced within the issue." As the facts upon which the court below founded its decision were proved upon the trial, it has been alleged that the court, by virtue of the powers given by section 173 of the code, might order the pleadings, both complaint and answer, to be so amended as to conform them to the facts as proved. Whether, sitting as an Appellate Court, we have any power to direct such an amendment, is a question it is unnecessary to discuss, since it so happens that the words of the section again furnish a conclusive reply to the argument. They furnish that reply by limiting the exercise of the discretionary power of the court to cases in which the amendment does not change substantially the claim or defence. The change that would here be made by such amendment of the pleadings as would be requisite to sustain the judgment would not merely be substantial but absolute and entire.

We are not aware that there are any other provisions in the code that may possibly be thought to have a bearing upon the question we are considering. If there are any, we have been unable to discover them.

Again, even upon the supposition that the facts proved upon the trial entitled the plaintiff to a recovery of the sum for which the judgment was rendered, and that such a recovery might be had even under the pleadings as they stand, still, when it was rendered certain by the proofs that this was the only relief to which the plaintiff could be entitled, it seems to us very doubtful whether that the jurisdiction of a judge sitting without a jury, in a case in which a trial by jury had not been waived in the mode provided by the code, did not cease, so that his power to render a judgment, unless by the express consent of the parties, was at an end. The suit in its nature, and from the frame of the complaint, was plainly an equity suit, and as such as properly triable by the court alone, and such was evidently the understanding of the counsel and the court; but the decision of the judge turned this equity suit into an action at law for the recovery of money only, which, unless by the consent of the parties, could only be tried by a jury. His decision turned it into an action to recover damages for the wrongful conversion of personal property; and unless such an action may be tried by a judge at Special Term, in the mere exercise of his own will, without a jury, the objection to the present judgment, as showing upon the face of the record an excess of jurisdiction, seems unanswerable—(code, sec. 253, 254, 266.)

It is not, however, on this view of the case that we mean to place our decision, since we wholly reject the supposition that, even had a trial by jury been expressly waived, the judgment appealed from could have been rendered under the pleadings, and in total disregard of the issues which the pleadings raise. It is upon this ground that we hold that the judgment must be reversed, and a new trial be granted with costs.

Placing our decision upon this ground, it is unnecessary to discuss at large the second question; namely, whether the proceedings of the defendants in relation to the stocks were not so fully sanctioned by the plaintiff as to preclude him from disputing their legality. Without dwelling upon all the reasons that have satisfied our minds that the defendants acted throughout by his express or implied authority, we shall content ourselves with showing that the learned judge certainly erred in holding that the plaintiff was not bound by his admission that the account of the defendants was correct, except as to the charge of \$150. The reason which the learned judge assigns for this opinion is, that there was no evidence establishing that he knew at the time, which can only mean at the time he made the admission of the stock having been parted with, a reason which necessarily implies that had the knowledge of the plaintiff that the defendants had parted with the possession of the Nicaragua shares before the sale of the 8th of April been proved to the satisfaction of the judge, he would have held that the plaintiff was bound by the sale, and the defendants entitled to judgment. Yet, unless we are to reject entirely the testimony of the only witness examined upon this subject, and who was unimpeached and uncontradicted, nothing is more certain than that the fact that the defendants, before the sale, had parted with the possession of the stock was known to the plaintiff when he made the admissions

that were proved. He knew that the defendants had borrowed money upon the pledge of the stock, and subsequently had parted with its possession. The admissions of the plaintiff, as proved by the witness, were that there was no other error in the account rendered than the charge of \$150, which he refused to admit, and that in every other respect the account was right; and the witness swore that he had before informed the plaintiff, in reply to his question what the charge of \$150 was for, that it was made for negotiating loans upon the stock. The witness further stated that on the next day the defendant, A. Lockwood, in reply to the same question what the charge of \$150 was for, told the plaintiff that it was a commission at the rate of three eighths of one per cent for negotiating loans for the extra sixty days that the stock was carried beyond the first agreement; that it was for borrowing money upon the stock for the extra time, and that this was a commission which the plaintiff, when the credit was extended, had agreed to allow. The plaintiff positively denied that he had agreed to allow the commission that was claimed; but he did not deny that he knew that loans upon the stock were made, and that when the period of credit was extended, it was understood they would be made; nor did he call in question the right of the defendants to part with the possession of the stock for the purpose of procuring them. We, therefore, think that the proof was conclusive to show, nor do we at all doubt that such was the fact, that the plaintiff, when he so fully and distinctly admitted that the charges in the account of the defendants, with a single exception, were correct, possessed the very knowledge that the learned judge was of opinion, if proved, would have been fatal to his recovery. We think it was proved, and agree in the opinion that it was in law a bar to his recovery. As the plaintiff has not appealed from any part of the decision of the judge, it is unnecessary to consider the question whether the commission of \$150, charged by the defendants, converted the advance they had made for the purchase of the stock into a usurious loan. But we argue in the opinion of the learned judge, that even if the charge was improper, it would not have the effect of tainting with usury the original transaction—the agreement for the purchase of the Nicaragua stock. Whether the charge was properly made, or was sufficiently sustained by evidence upon the trial, are questions upon which we decline to express an opinion, as they may evidently arise in a new action, properly brought by the plaintiff for the recovery of the balance due to him upon the account of the defendants as rendered. They are not questions that, in our judgment, can properly be decided in the present action.

The judgment appealed from must be reversed, and there must be a new trial, with costs to abide the event.

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FREIGHT ON DAMAGED CARGO.

United States Circuit Court. *Lorenzo N. Ireguist vs. George B. Morewood, et al.*

NELSON, C. J.—The libel in this case was filed to recover freight, amounting to the sum of \$9,160 56, upon a cargo of coffee and spices shipped from Padang on the Island of Sumatra, and Batavia on the Island of Java, in the fall of 1853, in the brig Gothland.

The respondents set up damages sustained by the cargo on the voyage by way of abatement of the freight in consequence of bad stowage, neglect of proper ventilation of cargo, etc. The vessel arrived at this port in March, 1854, after a voyage of ninety-eight days.

The court below decreed the whole of the freight for the libellant, with interest on the same, holding that the ship was not chargeable with the damage to the cargo.

Considerable additional evidence has been taken in this court since the appeal on behalf of the respondents, tending to prove negligence on the part of the master and crew in protecting the cargo in the course of the voyage, and also negligence in the stowage or filling the ship.

It is agreed by all parties that the damage to the coffee and spices arose from

the dampness and sweat of the hold of the vessel, and the material question in the case, and the one principally discussed by the counsel on the argument, is whether or not the damage could have been prevented by proper care, diligence, and skill of the master and hands, or was occasioned by their neglect. In the case of *Clark, et al. vs. Barnwell, et al.*, (12 How., 272, 282, 283.) the court held that damage to goods occasioned by the effect of humidity and dampness in the hold, in the absence of any fault in the ship, or in the navigation of her, or in the stowage, was a damage from one of the dangers and accidents of the seas for which the carrier is not liable. The exception in the bill of lading in the case before us is as broad as in the case of the *12 Howard*.

The question, then, is one of fact, and must be determined upon the weight of the evidence. We have examined it with a good deal of care, both that which was taken in the court below and in this court, and have arrived at the conclusion that the cargo was well stored and the ship properly filled; that the usual and proper care was taken by the master in the progress of the voyage, at all times when the weather would permit, to ventilate the cargo by opening the hatches; and that the damage was the effect of dampness and sweat in the hold of the vessel, incident to a passage from a warm to a cold climate, and especially of stormy or tempestuous weather in the latter, without the fault of the master in the navigation. Decree affirmed.

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RECOVERY OF DUTIES ON SEIZED GOODS.

United States Circuit Court. *Edmund Jungbluth vs. Heman J. Redfield.*

NELSON, C. J.—This is an action by the plaintiff against the Collector, to recover back the additional duty or penalty of 50 per cent, imposed under section 17 of the act of 1842, upon a case as follows:—After the goods were entered, the Collector seized them for a violation of the revenue laws.

The claimant released the goods from the seizure, by giving a bond under section 89 of the act of 1799, which requires that the duties shall be first paid, and a certificate of the Collector of the Port produced to the court before whom the bond is entered into. On the appraisal of the goods, with a view to the payment of the duties, the 50 per cent penalty was imposed under an act of 1842, for undervaluation, and which, with the duties, was paid under protest.

Subsequently the parties, having become satisfied that the goods were subject to a technical forfeiture for an infraction of the revenue laws, petitioned the Secretary of the Treasury for a remission of the same, under the first section of the act of 1797, which was granted, and the forfeiture remitted upon condition “of the payment of the duties, and any additional duties, on the merchandise in question, if they have not already been paid, and of all the costs.”

It is insisted on the part of the counsel for the plaintiffs that the power of the Secretary under this act to remit can only be exercised by granting the remission of the forfeiture absolutely, and cannot be conditionally, except as to the costs of prosecution; and hence that the condition of payment of the illegal duties or penalties is void.

We differ with the learned counsel in the construction to be given to this section. The power, no doubt, is absolute—that is, the Secretary may remit at discretion the whole of the forfeiture—but this power carries with it an authority to remit any part less than the whole, or upon a condition consistent with law. *Omne majus continet in se minus.*

We are also inclined to think that the act, in express terms, confers the power claimed by the Secretary. The power given is “to mitigate or remit” the forfeiture, or any part thereof, and to direct the prosecution, if any, to be discontinued, “upon such terms or conditions as he may deem reasonable and just.”

Besides, in this case, the whole subject was submitted to the judgment of the Secretary, and passed upon by him, and if the parties were dissatisfied with the decision they should have refused to accept the remission on the terms granted. Instead of this, they have taken up their bond, and paid the costs of the prosecution, and are enjoying the benefit of their remission of the forfeiture.

Judgment for the defendant on the case made.

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**COMMERCIAL CHRONICLE AND REVIEW.**


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BUSINESS OF THE MONTH—IMPORTS OF GOODS—REDUCTION OF STOCKS—MANUFACTURES—RAW MATERIALS—DULLNESS OF CONSTRUCTION—RECEIPTS AND PAYMENTS—SPECIE IN BANKS—SPECIE MOVEMENT—EXPORTS OF BOSTON AND NEW YORK—DESTINATION OF SPECIE—ASSAY-OFFICE—GOLD SENT SOUTH—RATES OF BILLS—REMITTANCES—INTEREST ABROAD—SPECIE AND INTEREST—BANKS OF PARIS AND LONDON—PURCHASES OF GOLD BY BANK OF FRANCE—COST OF GOLD—DIVIDENDS—RESUMPTION IN AUSTRIA—GOOD POSITION OF CROPS—STATE OF IMPORTS—DECLINE OF REVENUES—GOVERNMENT LOAN.

THE month has passed without material change in the general aspects of commercial or financial affairs. The fall business has closed upon the whole satisfactorily, although far from exhibiting that activity which many sanguine dealers had looked forward to as the result of recovery from the stagnation of the previous season. The imports of goods, as will be seen by the usual tables annexed, have been to a fair extent, but have not equaled the sales, since a larger quantity has been put upon the market than has arrived. The disposition has been still to reduce stocks of commodities, and contract obligations, rather than to extend them. It has been the case, however, that the manufacturers of almost all descriptions of goods have had more to do. The cotton and wool spinners have all bought more largely of materials. The cotton spinners last year, September 1st to November 14th, took but 2,169 bales of cotton; this year they have taken 91,406 bales. The wool manufacturers are also well in stock. The boot and shoe dealers have improved their operations to a great extent, and the hardware manufacturers have more orders than for many months previously. In building, either dwellings, stores, ships, or roads, there is not much doing, and the demand for money from the manufacturers, increasing though it is, does not absorb the amount of money returning to first hands. The last few years have been of large sales on long credits. The two last seasons have been of small sales on terms as near cash as possible. Hence, little money has gone out, while large payments from former sales mature and are paid with more or less promptness. It follows that money accumulates. The low prices of farm produce abroad have for the moment checked exports, and far less than the usual amount of money is wanted to move other crops, but the cotton movement continues considerable, and a good deal of specie has gone South from New York as well as abroad.

The general movement of specie is now from the centers of business to the agricultural districts, following the crop movement. The specie in the cities of London and Paris and in the United States is as follows:—

## SPECIE IN BANKS.

	October.	March 11.	July 12.	August 14.	September 9.	October 13.
London.	\$35,850,110	\$88,532,091	\$84,217,895	\$83,937,637	\$87,311,010	\$94,365,436
Paris..	35,585,613	63,323,865	98,991,184	105,283,051	116,953,892	103,007,890
N. York	7,843,230	32,961,076	35,328,184	44,037,300	40,686,300	38,705,300
N. Or'ns	3,230,370	10,978,759	10,877,768	10,912,871	11,285,308	11,473,272
Boston.	2,563,112	7,589,968	9,000,663	8,795,945	8,701,679	8,692,225
Philad..	2,071,434	5,448,514	6,399,754	6,875,520	6,635,856	7,361,906
Total	86,743,890	208,834,273	244,855,448	259,842,424	270,336,009	263,606,549

The specie movement weekly has 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.....	1,004,000	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	41,586,300
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.....	203,000	2,045,389		68,318	7,773,108	38,011,251
26.....		2,019,406	1,799,502	276,487	7,461,600	39,410,688
July 3.....	1,892,000	58,228		317,110	5,320,000	39,650,000
10.....		1,184,115	1,500,000	564,030	5,342,200	40,047,800
17.....	1,591,107	523,368		637,240	5,157,600	40,485,000
24.....	200,000	1,893,893		1,028,270	5,336,000	40,851,000
31.....	1,488,040	896,407	1,163,818	303,318	5,144,700	40,856,800
Aug. 7.....		1,615,932		786,841	5,553,400	40,699,200
14.....	1,245,905	930,430	1,531,514	440,729	12,886,800	44,037,300
22.....		2,180,008		844,781	17,739,600	46,089,100
29.....		149,399	1,434,674	187,941	13,418,000	41,235,000
Sept. 4.....	1,706,000	287,500		562,087	13,077,000	41,125,600
11.....	100,000	187,187	1,796,139	227,980	12,626,900	40,686,300
18.....	lost, C. A.	102,968		1,361,110	12,612,200	41,420,200
25.....	260,000	10,687	1,570,924	474,945	11,838,000	40,463,000
Oct. 2.....		412,600		1,126,404	11,100,600	39,633,700
9.....	1,268,735	69,000	1,322,005	675,817	10,476,649	39,646,853
16.....	1,664,200	5,000		886,234	10,198,837	39,705,345
23.....	600,000			401,866	9,695,817	38,377,246
30.....	1,877,858	177,545	1,352,101	593,310	9,151,500	35,859,300
Nov. 6.....	2,605,457	227,000		184,452	8,256,052	34,593,407
13.....	1,207,000	697,650	1,672,656	142,130	7,808,518	.....
Total.....	35,464,467	33,880,348	30,400,126	23,791,805	.....	.....

The exports last year were stopped during the panic, but have been sustained from New York this year. From Boston the exports for October were \$193,000. The whole exports from Boston and New York since January have been as follows :—

SPECIE EXPORTS—JANUARY 1ST TO NOVEMBER 6TH.

	1857.	1858.
Boston.....	\$6,913,099	\$2,522,653
New York.....	33,182,698	23,649,675
Total exports.....	\$40,095,797	\$26,172,328
Total receipts.....	34,254,447	23,649,67

The description and destination of specie exported from the port of New York for six months, to November 8, were as follows:—

## SHIPMENTS OF SPECIE FROM PORT OF NEW YORK.

	American coin.	Bars.	Silver.	Sov'reigns.	D'bloons.	French gold.	Spanish silver.	Total.
Liverpool . . . . .	1,275,438	9,800	.....	.....	.....	.....	.....	1,285,238
Havre . . . . .	18,342	408,477	.....	.....	.....	.....	.....	426,819
Hamburg . . . . .	1,250	7,280	.....	.....	.....	.....	.....	8,530
Bremen . . . . .	.....	183,000	.....	.....	.....	.....	.....	183,000
Porto Rico. . . . .	10,000	.....	.....	.....	9,510	.....	1,500	21,010
B. Ayres. . . . .	.....	.....	.....	.....	63,735	.....	.....	63,735
Laguayra. . . . .	5,000	.....	.....	.....	.....	.....	.....	5,000
Jacmel . . . . .	1,000	.....	.....	.....	.....	.....	.....	1,000
Sumatra. . . . .	.....	.....	.....	.....	.....	.....	51,600	51,600
Shanghae. . . . .	100	.....	.....	.....	.....	.....	.....	100
Rio Grande . . . . .	1,500	.....	.....	.....	5,000	.....	1,000	7,500
E. Indies. . . . .	.....	.....	.....	.....	.....	.....	12,000	12,000
Total. . . . .	\$37,192	1,874,195	.....	9,800	78,245	.....	76,100	2,065,532
May 8th to								
Nov. 8th	2,154,802	10,418,943	49,666	317,288	362,532	88,575	165,798	13,465,608

The export for the month has been nearly all gold bars to Liverpool and Havre. The supply of foreign coins has, owing to the considerable decline in immigration, been far less abundant, and the outward movement of those metals has been very limited. Of \$2,065,000 exports for the month, only \$37,192 was American coin. The operations of the New York Assay-office show for October deposits \$1,550,000 of gold, and \$286,000 of silver, of which only \$270,000 was ordered into coin, the balance in bars for export. If we compare the Assay-office operation for three months ending with October, the results are as follows:—

	Deposits.		Payments.	
	Gold.	Silver.	Bars.	Coin.
1856 . . . . .	\$5,083,000	\$82,100	\$5,049,760	\$56,000
1857 . . . . .	4,918,000	1,170,000	1,364,000	4,920,000
1858 . . . . .	4,795,000	1,147,000	4,688,000	1,254,000

The supply of both metals was larger last year than this or the year 1856. The prevalence of the panic caused a great disturbance last year in the mode of payment, coin being in demand. The small imports, and the continued fair exports of cotton and other produce, have given a good supply of bills, and they attracted to the South some millions of gold from the New York banks, the effect of which is seen in the above table in a fall of over five million dollars in the specie held in the city. The movement, however, reacted upon the bill market, causing a marked decline, which expressed itself as follows:—

	November 1.	November 8.	November 15.
London. . . . .	9½ a 10	9½ a 9½	8¾ a 9¾
Paris . . . . .	5.12½ a 5.15	5.13¾ a 5.16½	5.15 a 5.18¾
Amsterdam . . . . .	41½ a 41¾	41½ a 41¾	41¾ a 41¾
Frankfort. . . . .	41½ a 41¾	41½ a 41¾	41½ a 41¾
Bremen . . . . .	79¾ a 79¾	79½ a 79¾	79 a 79½
Hamburg. . . . .	36½ a 36¾	36½ a 36¾	36½ a 36½
Antwerp . . . . .	5.12½ a 5.15	5.13¾ a 5.15	5.15 a 5.16½
Berlin, Liepzig, Cologne. . . . .	72¾ a 73¼	72¾ a 73	72¾ a 73

The rates of money here being so unusually low at this season—say 3 a 4 per cent on call stocks collateral, 4 a 4½ premium short bills, and 5 a 6 per cent

over ninety days, the employment of money here offers no better terms than abroad at the present rates of bills. The payments continue to be good from most parts of the country except from the extreme West, where the depression, by reason of the breaking down of the land speculation, the cessation of railroad expenditure, the stoppage of migration, and the low prices of produce, with failure of crops in some locations, are all circumstances adverse to present payments. Nevertheless, banks are being there organized under the new laws. Minnesota has ten or twelve banks organized, and in Iowa the State Bank has been started with many branches; as far as these banks indicate the migration of capital to these States to start the banks, they are favorable features, but little is to be expected from them beyond that. In other sections the payments have been such as to liquidate a large mass of paper, and the payments of foreign debts have been very considerable, enough so as to have a good effect on American credit. The aspect of affairs abroad seems to be encouraging. All the elements of a good season for business are active. Cheap money, cheap food, abundant labor, and cheap materials; while in England and Western Europe the crops are good. In France, the wine and silk crops are also good, and show but little outward demand for money, which continues to accumulate, although the resumption of the Bank of Austria has caused a demand for money and a rise of interest in some of the German cities. The gradual accumulation of money last month induced a reduction of the Paris rate of interest to 3 per cent, and it has been expected that the London rate would undergo a further reduction, but the movement is postponed apparently until the Bank of Austria has fairly resumed its specie payments and the resulting disturbance passed away.

During forty years the Bank of France kept the rate at 4 per cent, but since the modification of the usury laws, and the greater degree of activity imparted to enterprise in France, the fluctuations have been more marked. Never before has the quantity of specie in the bank obtained such a magnitude, it having reached, September 9th, \$116,953,892 in both bank and branches, while the sum of commercial bills discounted was small. Gold continues to flow freely into France, while the outward current of silver is checked. The bank rate of interest stands comparatively as follows:—

	1855.		1856.		1857.		1858.	
	Specie.	Dis.	Specie.	Dis.	Specie.	Dis.	Specie.	Dis.
January .....	\$67,115,810	4	\$38,644,546	6	\$35,897,139	6	\$47,128,830	5
February .....	79,215,823	4	40,176,922	6	36,585,131	6	53,635,138	4½
March .....	82,664,903	4	38,268,236	6	41,678,545	6	63,323,865	4
April.....	81,134,398	4	50,293,190	5	45,980,402	6	71,780,888	4
May .....	78,921,393	4	53,688,381	5	43,749,456	6	82,993,386	4
June.....	74,531,026	4	53,680,536	5	53,397,182	6	85,716,528	3½
July.....	59,060,551	4	43,203,714	5	49,195,570	5½	98,991,934	3½
August.....	63,522,457	4	46,412,781	5	45,975,784	5½	105,283,051	3½
September.....	54,531,500	4	44,229,960	6	46,296,110	5½	116,953,892	3
October.....	43,583,808	5	31,212,119	6	42,286,591	6½	103,007,890	3
November .....	39,665,555	6	30,706,956	6	35,585,613	8	.....	.....
December .....	42,379,330	6	36,247,889	6	44,630,121	6	.....	.....

The rate of interest is now the same as in the Bank of England. In England a similar state of affairs is apparent in so far as that the drain for coin upon the bank appears to have ceased, and the bullion at the latest date had risen to £19,498,000. Its returns are as follows:—

## BANK OF ENGLAND.

	1855.		1856.		1857.		1858.	
	Specie.	Dis.	Specie.	Dis.	Specie.	Dis.	Specie.	Dis.
January.....	£12,162,000	5	£10,416,951	6	£10,182,406	6	£13,357,107	6
February....	12,981,000	5	10,613,719	6	9,979,246	6	16,574,647	3
March.....	13,662,000	5	10,553,565	6	10,310,496	6	17,713,242	3
April.....	15,206,000	4½	9,858,667	6	10,322,297	6½	15,307,389	3
May.....	15,499,000	4	9,788,582	6	9,808,127	6½	17,926,986	3
June.....	18,060,716	3½	13,073,753	4½	10,290,640	6	18,020,944	3
July.....	17,328,896	4	12,378,327	4½	11,516,856	5½	17,938,447	3
August.....	16,275,295	4	12,494,945	4½	11,259,906	5½	17,340,421	3
September...	14,828,000	4½	12,141,311	4½	11,276,088	6	18,039,465	3
October.....	12,294,281	5½	10,784,254	6	10,662,692	7a8	19,496,991	3
November.....	11,234,436	6	9,530,152	7	7,170,508	9a10	.....	..
December....	11,079,578	6	10,486,298	6½	10,753,281	8	.....	..

The specie which now arrives goes into bank. The European and the internal demand is at an end, while the sum accumulating threatens far to exceed any former amount.

The Bank of France has ceased to be a purchaser of gold on the terms of the last three years, but the resumption of specie payments, November 1st, by the National Bank of Austria has caused such an internal demand for money in Europe as to have compelled a rise in the rate of interest at most of the centers of finance, and a restrictive action on the part of the lenders. The reduction of the circulation of Austria has given a check to speculation upon the stock exchange, and threatens a large redemption at this season of a dull trade, but the crops of Europe being good, and every element of activity returning, the demand for circulation of both paper and metals will show itself, and this demand will cause a drain of the metals; and in those countries like Austria, where silver is the chief medium, the effects of the China drain are still to be felt, and the appreciation of that metal may yet manifest itself in relation to gold. In Austria, the circulation of the National Bank is now 389,613,459 florins, or two hundred million dollars. The figure has been much higher, and the paper circulation at an agio 3 a 8 per cent for silver. This currency, as a matter of course, drove out the silver, which found its way to the East, and that without causing much relative change in its value, because if paper was substituted so largely for it in Austria, and gold in France, the rejected metal found a market in Asia. Austria now demands silver for a currency on the eve of a revival of prosperity, when the quantity of all the currency required will be greater. This effective European demand will test the value of silver under the new gold influences.

The favorable position of all the institutions and crops abroad promises well for a renewal of the export trade of the United States, although prices are there low for food. The French government has postponed for another year the reimposition of duties on grain, and prices, as well as freights, are very low in the United States, and an improved export trade may be looked for.

The state of business, as manifested in the usual tables annexed, indicate that the remainder of the government loan cannot long be withheld from the market. The amount of money in the Federal treasury stood at \$10,868,934, September 27th, and fell to \$7,889,257, October 25th, a decline of three million dollars in the month of usually large revenues. November and December are dull months, and five million dollars is stated officially as the minimum that can be held in

the treasury. It is, therefore, apparent that the remaining ten million dollars must come speedily upon the treasury.

The imports of merchandise at New York, for the month of October, show a large gain upon the corresponding total of last year, but the great bulk of entries was for consumption, instead of being thrown into warehouse, as was the case last year. The receipts of free goods have been increased by the additions to the free list under the new tariff, but the imports of specie have been greatly reduced. The total entered at the port for October, including specie, is \$896,883 less than for October, 1857. We annex a comparison, which includes four years:—

FOREIGN IMPORTS AT NEW YORK IN OCTOBER.

	1855.	1856.	1857.	1858.
Entered for consumption.....	\$12,088,621	\$9,932,001	\$2,791,905	\$9,234,470
Entered for warehousing.....	2,379,886	2,836,781	7,356,424	2,157,678
Free goods.....	1,082,125	961,781	1,782,345	2,061,468
Specie and bullion.....	54,399	95,029	2,509,194	89,368
Total entered at the port.....	\$15,605,031	\$13,825,592	\$14,439,867	\$13,542,984
Withdrawn from warehouse.....	1,597,437	3,273,982	1,750,392	2,462,425

The total entered at the port since January 1st is \$79,072,522 less than for the same time last year, and less than for either of the preceding three years.

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

	1855.	1856.	1857.	1858.
Entered for consumption.....	\$96,753,676	138,832,192	117,314,904	\$85,816,904
Entered for warehousing.....	21,567,338	31,331,443	64,212,297	22,389,828
Free goods.....	11,335,119	15,663,426	17,287,050	18,613,563
Specie and bullion.....	733,398	1,245,799	9,189,107	2,110,541
Total entered at the port.....	130,389,531	187,072,860	208,003,358	128,930,836
Withdrawn from warehouse.....	21,068,896	22,371,624	33,872,666	33,560,002

The imports of dry goods (included in the above) have been divided very much in the same proportion as the receipts of general merchandise, the greater portion having been entered for consumption. The total of dry goods entered at the port is \$565,722 more than for October of last year, and the quantity put on the market is \$3,328,339 more than last year:—

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

ENTERED FOR CONSUMPTION.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$1,738,240	\$910,699	\$200,452	\$1,008,686
Manufactures of cotton.....	770,574	594,649	95,994	529,125
Manufactures of silk.....	1,666,267	1,005,771	145,702	1,364,921
Manufactures of flax.....	718,110	408,354	70,197	415,830
Miscellaneous dry goods.....	426,027	386,998	110,490	226,528
Total.....	\$5,319,218	\$3,306,471	\$622,835	\$3,545,090

## WITHDRAWN FROM WAREHOUSE.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$59,112	\$169,765	\$61,255	\$300,980
Manufactures of cotton.....	57,360	69,032	20,408	64,094
Manufactures of silk.....	136,651	59,091	49,929	54,498
Manufactures of flax.....	43,912	62,416	4,902	72,534
Miscellaneous dry goods.....	32,447	31,133	25,258	75,730
Total.....	\$329,482	\$391,437	\$161,752	\$567,836
Add entered for consumption....	5,319,218	3,306,471	622,835	3,545,090
Total thrown on market....	\$5,648,700	\$3,697,908	\$784,587	\$4,112,926

## ENTERED FOR WAREHOUSING.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$120,575	\$155,399	\$779,708	\$94,022
Manufactures of cotton.....	188,752	301,681	479,056	78,761
Manufactures of silk.....	69,525	67,424	877,371	44,216
Manufactures of flax.....	108,412	159,846	312,629	80,506
Miscellaneous dry goods.....	21,240	83,851	256,540	51,266
Total.....	\$508,504	\$768,201	\$2,705,304	\$348,771
Add entered for consumption....	5,319,218	3,306,471	622,835	3,545,090
Total entered at port.....	\$5,827,722	\$4,074,672	\$3,328,139	\$3,893,861

This leaves the total receipts of dry goods at New York from foreign ports, since January 1st, \$34,312,265 less than last year:—

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

## ENTERED FOR CONSUMPTION.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$14,762,483	\$22,225,997	\$19,211,416	\$14,899,522
Manufactures of cotton.....	7,284,754	13,357,725	13,844,025	8,087,121
Manufactures of silk.....	18,878,589	26,260,353	22,057,413	15,824,483
Manufactures of flax.....	4,893,680	7,057,713	5,114,515	3,775,793
Miscellaneous dry goods.....	4,503,056	6,260,955	5,490,856	2,924,698
Total.....	\$50,322,562	\$75,162,743	\$65,718,225	\$45,511,617

## WITHDRAWN FROM WAREHOUSE.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$2,271,944	\$2,487,694	\$4,876,938	\$4,304,226
Manufactures of cotton.....	2,041,920	1,888,943	2,738,823	3,344,757
Manufactures of silk.....	2,485,211	1,823,401	3,912,795	3,119,963
Manufactures of flax.....	1,107,080	927,274	1,394,028	1,940,560
Miscellaneous dry goods.....	740,646	367,108	733,135	1,212,109
Total withdrawn.....	\$8,646,801	\$7,494,420	\$13,655,719	\$13,921,615
Add entered for consumption....	55,322,562	75,162,743	65,718,225	45,511,617
Total thrown upon market..	\$58,969,363	\$82,657,163	\$79,373,944	\$59,433,232

ENTERED FOR WAREHOUSING.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$1,569,684	\$2,926,688	\$7,429,904	\$2,003,664
Manufactures of cotton.....	1,440,562	1,889,732	3,557,696	1,726,791
Manufactures of silk.....	1,815,763	1,937,818	5,525,267	1,076,773
Manufactures of flax.....	880,309	940,312	2,270,263	808,779
Miscellaneous dry goods.....	618,797	576,398	1,674,084	533,150
Total.....	\$6,325,115	\$8,270,948	\$20,457,214	\$6,151,157
Add entered for consumption....	50,322,562	75,162,743	65,718,225	45,511,617

Total entered at the port.... \$56,647,677 \$83,433,691 \$86,175,439 \$51,662,774

The exports from New York to foreign ports, during the month of October, show a falling off from the corresponding total of last year in every item but specie and bullion; this is owing to the decreased demand for breadstuffs, and will sufficiently explain the current low rates for flour in this market. The item of specie is more than last year, when the specie movement was arrested, but is less than for the preceding year:—

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

	1855.	1856.	1857.	1858.
Domestic produce.....	\$6,614,146	\$6,129,837	\$6,491,529	\$5,233,363
Foreign merchandise (free).....	31,505	71,931	212,443	161,063
Foreign merchandise (dutiable)..	201,939	180,577	806,049	359,185
Specie and bullion.....	1,188,109	4,996,660	297,259	3,028,405
Total exports.....	\$8,035,699	\$11,329,005	\$7,807,280	\$8,782,016
Total, exclusive of specie..	6,847,590	6,332,345	7,510,021	5,753,611

This brings the exports from New York, since January 1st, (exclusive of specie,) \$10,575,804 below the total for the corresponding ten months of last year:—

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

	1855.	1856.	1857.	1858.
Domestic produce.....	\$46,422,445	\$63,466,032	\$53,725,298	\$46,767,981
Foreign merchandise (free).....	3,489,470	820,006	2,339,769	1,286,624
Foreign merchandise (dutiable)..	3,983,183	2,684,930	4,910,199	3,345,857
Specie and bullion.....	25,627,305	32,483,746	33,585,891	23,631,253
Total exports.....	\$79,522,403	\$99,454,714	\$95,561,157	\$75,031,715
Total, exclusive of specie...	53,895,098	66,970,968	61,975,266	51,400,462

The differences in the receipts for duties during the last month, and for the corresponding month of last year, is particularly striking. In October, 1857, but few goods, even of those imported, were thrown upon the market, while for the last month the total marketed was greater than the aggregate value of the entries, the stock in warehouse being again reduced. We annex a summary of the total receipts since January 1st:—

CASH DUTIES RECEIVED AT NEW YORK.

	1856.	1857.	1858.
First quarter.....	\$11,642,681 46	\$13,406,813 26	\$5,918,711 60
Second quarter.....	10,898,464 29	5,886,708 85	5,170,400 97
Third quarter.....	14,430,078 08	13,183,832 90	9,605,358 97
In October.....	3,391,230 97	867,534 99	2,054,834 43
Total since January 1st....	\$40,362,454 80	\$33,334,890 00	\$22,749,305 97

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**JOURNAL OF BANKING, CURRENCY, AND FINANCE.**


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**PHILADELPHIA "CLEARING" HOUSE.**

The Philadelphia *Commercial List* gives the following account of the formation and operation of the Clearing-house of that city. That of New York went into operation October 1, 1853, and has operated with the greatest success. That of Philadelphia went into operation November 22, 1858. The *Commercial List* remarks:—

The clearings daily, at this establishment, amount, in the aggregate, to three or four millions of dollars.

	Clearings.	Balances paid.
March 22 to 31.....	\$28,466,432 48	1,554,155 34
April.....	70,250,273 53	4,632,115 27
May.....	71,094,719 94	4,330,135 68
June.....	64,605,439 29	4,105,612 65
July.....	64,357,890 95	4,758,624 09
August.....	60,605,355 63	4,024,529 84

The "Clearing-house" rooms are in the Farmers and Mechanics' Bank building, and are arranged for the accommodation of the clerks who represent the various banks, and for the meetings of the officers of the banks composing the Clearing-house Association. In the clearing room are counters with drawers, etc., divided off with brackets, affording convenience for two clerks from each of the seventeen city banks. Before half-past eight o'clock every morning the clerks assemble, and the "*settling clerks*" take their places behind the counter with their sheets prepared, showing the different amounts of money their respective banks have received the day previous, and which they have brought sealed up in packages for the banks which issued or redeem it. The "*package clerks*" stand opposite the settling clerks, outside the counter with carpet bags containing the money, having also a sheet showing the amount of money they have for each bank, with a space for the signature of the settling clerks. At the signal from the manager (8½ o'clock precisely) the package clerks move one pace to the left, deliver a package and take a receipt, and continue on in a similar manner until all their packages are delivered. As the settling clerks receive these packages they keep a record of the several amounts, and also of the *total* amount each bank has brought to the Clearing-house. This is all accomplished in from five to six minutes, and the carpet bags are again filled with the "amount received," and the package clerks start to their respective banks with the money. The settling clerks remain, and having the "*amount brought*," and ascertained the "*amount received*," they strike the balance and see how much they are debtor or creditor. This record being made on the package slips, they are passed round, and each clerk takes down the amount received by each bank and its balance. The balances and totals must agree, and from fifteen to twenty minutes from the time the signal was given, the settlement is made and the settling clerks leave. At from 11 to 12 o'clock the debtor banks send to the Clearing-house and pay their balances *in coin*, and at 12½ o'clock the creditor banks send and *receive* their balances. A regular record of all these transactions is kept at the Clearing-house, with a ledger account with each bank, showing its daily working, and also a weekly and monthly record of the several clearings and balances. There is a vast array of figures. The large amounts certainly show a much greater business done by the banks than might be indicated by the business among merchants and others. The clearings daily are from two millions to four millions of dollars.

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	7,431,314	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	18,284,368	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	7,367,725	100,787,073	16,503,899	84,283,194
	19	117,797,547	32,396,456	7,297,631	102,149,470	16,818,521	85,280,937
	26	118,823,401	31,948,089	7,215,689	101,961,682	15,825,983	86,135,699
July	3	119,812,407	33,830,232	7,453,190	106,803,210	17,267,927	89,535,283
	10	118,363,937	35,405,593	7,571,373	106,420,723	18,163,757	88,260,956
	17	119,164,222	35,328,184	7,346,946	107,101,061	17,046,961	90,054,100
	24	118,946,482	35,315,243	7,351,065	105,490,896	15,365,206	90,105,690
	31	119,850,456	35,712,107	7,408,365	106,456,030	15,310,157	91,145,873
Aug.	7	120,392,857	35,154,844	7,784,415	107,454,715	17,115,237	90,339,678
	14	123,374,459	31,150,472	7,388,739	105,034,769	15,208,690	89,826,082
	21	126,368,231	28,349,507	7,480,684	104,609,658	15,449,395	89,159,763
	28	126,004,424	27,317,006	7,466,846	103,923,178	16,208,039	87,720,139
Sept.	4	125,885,840	28,048,661	7,748,249	103,347,311	15,414,213	87,933,594
	11	125,013,211	28,059,495	7,830,669	102,899,554	15,989,375	86,908,179
	18	124,649,018	28,808,068	7,313,695	104,733,688	17,603,932	87,129,706
	25	124,118,904	28,625,331	7,864,373	102,429,344	16,347,447	86,081,897
Oct.	3	123,659,697	28,533,735	7,875,750	104,901,563	19,015,193	85,886,370
	9	123,599,250	29,170,204	7,980,519	105,565,930	19,175,717	86,390,203
	16	124,216,701	28,506,508	7,890,624	106,497,058	19,907,696	86,589,362
	23	124,374,222	28,631,429	7,879,024	108,072,518	20,929,351	87,143,167
	30	126,093,586	26,707,817	7,822,909	108,801,256	21,494,370	87,306,337
Nov.	6	126,809,492	26,337,355	8,186,933	109,217,443	21,899,507	87,317,941
	13	127,027,519	26,039,277	7,975,420	109,233,497	20,715,976	88,542,521

BOSTON BANKS.

		Loans.	Specie.	Circulation.	Deposits.	Due to banks.	Due from banks.
Jan.	5....	\$50,726,800	\$5,023,000	\$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	3,531,721	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	5,934,007	6,057,699
	29....	51,632,451	7,905,491	5,159,569	18,895,249	5,804,569	5,925,462

	Loans.	Specie.	Circulation.	Deposits.	Due to banks.	Due from banks.
April 5....	51,918,900	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	5,987,725	6,590,350
19....	51,752,500	9,007,000	6,224,500	20,657,500	6,110,000	7,259,400
26....	51,388,977	8,851,719	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	6,756,792
31....	53,469,179	9,120,846	5,903,020	20,846,860	6,530,828	6,929,062
June 7....	53,407,693	9,315,086	5,870,808	20,668,037	7,265,607	6,399,061
14....	53,951,082	9,410,569	5,732,900	20,815,560	7,532,900	5,755,268
21....	54,162,119	9,457,881	5,703,699	20,764,739	7,804,896	5,809,542
28....	54,780,644	9,119,604	5,633,176	20,833,942	7,327,075	5,674,795
July 5....	55,808,453	9,194,461	6,313,049	21,570,803	8,089,162	6,357,413
12....	56,200,929	9,000,663	6,538,325	21,075,247	8,526,510	6,299,019
19....	56,626,264	8,930,757	6,236,698	21,462,437	8,565,647	6,023,415
26....	56,602,469	8,943,004	6,268,745	21,456,471	8,658,185	6,287,745
Aug. 2....	56,250,500	8,883,400	5,869,800	21,161,000	8,467,000	5,757,000
9....	56,096,805	8,985,526	6,238,221	21,051,519	8,445,734	6,112,023
16....	55,971,072	8,795,945	6,026,818	20,804,875	8,132,356	5,675,367
23....	55,845,271	8,958,280	5,988,995	20,698,794	7,693,989	5,599,457
30....	55,650,350	8,724,186	5,889,477	20,698,228	7,537,728	5,952,844
Sept. 6....	55,926,042	8,701,679	6,137,981	20,971,138	7,632,562	6,287,397
13....	56,238,615	8,589,825	6,265,577	20,634,771	7,837,548	6,267,769
20....	56,414,497	8,432,250	6,265,314	20,799,474	7,932,082	6,493,886
27....	56,410,258	8,378,564	6,155,136	21,003,583	7,728,766	6,565,208
Oct. 4....	56,226,344	8,593,378	6,415,799	21,561,424	7,572,434	7,064,285
11....	55,993,810	8,601,982	6,950,324	21,940,062	7,797,659	7,841,109
18....	55,940,039	8,692,225	6,674,737	22,303,433	7,653,858	7,474,187
25....	55,857,618	8,940,572	6,505,858	22,435,359	7,836,100	7,470,666
Nov. 1....	55,601,573	9,098,907	6,402,222	22,538,477	7,583,069	7,348,934
8....	55,817,151	9,258,452	6,735,124	22,816,263	7,435,690	7,472,200

## WEEKLY AVERAGE OF THE PHILADELPHIA BANKS.

Date.	Loans.	Specie.	Circulation.	Deposits.	Due banks.
Jan. 11, '58.	\$21,302,374	\$3,770,701	\$1,011,033	\$11,465,263	4,453,304
Jan. 18....	21,068,652	4,018,295	1,046,545	11,512,765	4,349,676
Jan. 25....	20,730,958	4,243,966	1,062,192	11,547,697	4,414,160
Feb. 1....	20,423,704	4,465,693	1,096,462	12,195,126	4,173,710
Feb. 8....	20,359,226	4,668,085	1,293,046	11,904,519	3,531,721
Feb. 15....	20,071,474	4,888,983	1,559,218	11,889,342	2,967,933
Feb. 22....	20,161,260	4,924,906	1,686,689	12,014,605	2,776,665
Mar. 1....	20,251,066	4,903,936	1,808,734	11,830,532	2,645,662
Mar. 9....	20,471,161	5,147,615	1,916,352	12,253,282	2,726,124
Mar. 16....	20,522,936	5,448,514	2,077,967	12,691,547	2,782,085
Mar. 23....	20,796,957	5,483,358	2,140,463	12,413,191	2,849,730
Mar. 30....	21,020,198	5,661,782	2,296,444	13,201,599	2,945,185
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	14,682,175	3,071,603
Apr. 26....	22,141,900	6,752,640	2,408,421	15,068,178	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	2,406,482	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	15,854,423	3,221,858
May 31....	23,103,413	7,031,756	2,436,527	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
June 21....	23,803,903	6,873,971	2,365,435	15,857,904	3,504,300
June 28....	24,060,708	6,664,681	2,389,252	16,356,129	3,101,201
July 5....	24,311,928	6,835,877	2,431,181	16,566,846	2,986,297
July 12....	23,783,792	6,399,754	2,422,411	15,898,464	3,369,430
July 19....	24,555,873	6,868,596	2,548,945	16,937,535	3,351,204
July 26....	24,570,778	6,956,440	2,514,345	17,196,794	3,291,107

	Loans.	Specie.	Circulation.	Deposits.	Due banks.
Aug. 2....	24,524,569	7,070,145	2,505,278	17,533,780	3,234,866
Aug. 9....	24,542,291	6,882,660	2,534,652	17,054,076	3,176,333
Aug. 16....	24,829,767	6,375,520	2,522,540	16,929,656	3,378,351
Aug. 23....	24,913,526	6,605,882	2,505,899	16,848,980	3,421,217
Aug. 30....	24,843,131	6,476,406	2,460,645	16,961,496	3,446,195
Sept. 4....	24,988,251	6,635,856	2,520,501	17,426,777	3,370,165
Sept. 13....	24,903,328	6,704,753	2,572,275	17,138,243	3,405,537
Sept. 20....	24,972,044	6,853,374	2,597,781	17,264,823	3,187,622
Sept. 27....	25,138,137	6,909,985	2,591,549	17,509,605	3,020,702
Oct. 4....	25,248,410	7,139,461	2,677,116	17,506,426	3,244,940
Oct. 11....	25,242,857	7,102,950	2,304,030	17,224,619	3,465,323
Oct. 18....	25,436,147	7,261,211	2,748,492	17,239,952	3,380,724
Oct. 25....	25,225,000	7,361,906	2,728,580	17,241,249	3,445,086
Nov. 1....	25,463,417	7,581,340	2,642,004	17,390,903	3,555,971

NEW ORLEANS BANKS.

	Short loans.	Specie.	Circulation.	Deposits.	Exchange.	Distant balances.
Oct. 17...	\$19,200,533	\$3,230,320	\$6,196,459	\$7,442,142	\$2,297,348	\$897,551
Dec. 12...	18,069,088	8,841,370	4,148,859	9,993,370	2,838,878	816,132
Jan. 2...	18,149,456	10,505,182	4,535,951	11,948,905	4,114,622	1,590,072
9...	14,873,404	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	1,283,609
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...	15,832,181	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	8,220,600	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	10,962,570	7,692,634	15,658,182	9,221,352	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...	15,459,435	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	15,635,182	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	16,007,939	8,269,260	1,102,648
12...	12,823,721	10,312,237	7,943,819	15,464,347	8,533,964	1,009,370
19...	12,374,123	10,208,900	7,645,844	15,714,302	8,720,257	1,119,317
26...	12,390,984	10,423,080	7,323,034	15,676,134	8,110,788	1,034,117
July 3...	12,291,555	10,676,674	7,962,959	16,013,100	7,890,863	1,061,242
10...	12,116,486	10,755,126	7,671,824	14,114,217	6,970,157	1,192,675
17...	11,931,985	10,877,768	7,452,104	14,078,294	7,427,930	1,244,213
24...	11,985,231	10,936,870	7,334,414	13,864,925	6,348,192	1,336,393
31...	12,011,616	10,992,148	7,231,739	15,262,173	6,053,229	1,402,012
Aug. 7...	12,452,664	10,835,005	7,135,389	15,200,271	5,844,132	1,547,831
14...	12,883,216	10,912,975	7,024,587	13,564,756	5,263,035	1,327,951
21...	13,516,161	10,806,910	6,860,289	13,164,593	4,652,889	1,238,843
28...	14,196,661	11,173,021	6,731,599	13,343,938	4,081,875	1,185,562
Sept. 4...	14,392,969	11,285,308	6,828,889	14,636,311	3,853,526	1,139,616
11...	15,323,750	11,621,848	6,853,324	13,684,268	3,855,010	1,220,262
18...	16,121,809	11,304,474	6,704,604	13,682,634	3,654,192	993,280
25...	16,864,950	11,299,625	6,638,594	13,931,777	3,890,649	1,120,727
Oct. 4...	17,470,301	11,163,318	6,722,197	16,161,514	4,899,449	1,226,565
9...	17,689,981	11,317,465	6,802,860	15,373,011	5,657,057	1,351,643
16...	17,988,170	11,473,772	6,902,134	15,647,690	6,165,398	1,566,595
23...	18,266,049	11,678,670	7,004,259	16,181,041	6,775,262	1,694,868
30...	18,545,880	12,177,863	6,985,839	17,315,282	7,415,987	1,840,370

## PITTSBURG BANKS.

	Loans.	Specie.	Circulation.	Deposits.	Due banks.
April 12.....	\$5,513,821	\$1,194,232	\$1,287,095	\$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
21.....	5,836,952	1,223,759	1,366,481	1,571,589	134,480
28.....	5,874,782	1,266,195	1,377,096	1,630,570	125,743
July 5.....	6,014,676	1,246,588	1,436,651	1,699,196	85,698
12.....	6,016,509	1,229,383	1,458,776	1,691,758	157,608
19.....	6,016,404	1,249,398	1,475,351	1,720,691	165,257
26.....	6,077,608	1,256,026	1,439,916	1,708,210	188,551
Aug. 2.....	6,009,453	1,198,767	1,423,669	1,730,650	188,242
7.....	5,975,321	1,236,485	1,378,231	1,788,792	136,835
14.....	5,940,451	1,257,921	1,428,856	1,818,617	57,411
21.....	5,953,828	1,266,621	1,452,751	1,887,579	182,413
28.....	6,008,461	1,257,173	1,435,516	1,884,917	181,392
Sept. 5.....	5,985,766	1,261,195	1,470,741	1,858,072	142,215
13.....	6,056,234	1,273,341	1,456,763	1,916,852	162,709
20.....	6,089,536	1,272,374	1,495,741	1,842,590	159,734
27.....	6,054,505	1,302,584	1,506,073	1,835,375	178,532
Oct. 4.....	6,096,979	1,445,575	1,540,098	1,908,049	138,940
11.....	6,084,370	1,481,217	1,515,198	1,913,592	124,605
18.....	6,075,227	1,571,879	1,540,453	1,878,953	154,592
25.....	6,059,315	1,543,958	1,578,523	1,940,501	179,738
Nov. 1.....	6,039,272	1,324,219	1,525,723	1,924,691	168,676
8.....	6,075,883	1,322,359	1,554,168	1,985,133	188,122

## 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
12.....	1,471,190	2,101,405	2,536,707
19.....	1,459,735	2,161,985	2,465,372
26.....	1,417,340	2,005,505	2,434,398
July 3.....	1,523,179	2,246,835	2,320,753
10.....	1,445,704	2,260,560	2,315,635
17.....	1,490,876	2,190,955	2,322,245
24.....	1,494,116	2,161,370	2,238,498
31.....	1,487,256	2,159,540	2,169,387
Aug. 7.....	1,531,723	2,079,225	2,108,988
14.....	1,609,067	1,932,160	2,081,197
21.....	1,695,299	1,882,625	2,026,841
28.....	1,766,798	1,943,735	2,043,733
Sept. 4.....	1,734,169	1,975,760	1,995,312
11.....	1,848,603	1,928,710	1,885,317
18.....	1,970,955	1,650,430	1,708,042
25.....	2,033,244	1,525,180	1,668,182
Oct. 4.....	2,016,967	1,452,833	1,736,080
9.....	2,696,873	1,463,690	1,596,531
16.....	2,198,824	1,398,925	1,549,076
23.....	2,179,916	1,556,780	1,522,221
30.....	2,141,285	1,515,975	1,689,802
Nov. 6.....	2,156,499	1,561,025	1,671,161

PROVIDENCE BANKS.

	Loans.	Specie.	Circulation.	Deposits.	Due oth. b'ks
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	1,488,226	1,965,316	896,961
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	1,131,178
June 7.....	17,060,895	577,863	1,555,717	2,088,873	1,208,543
June 21.....	17,845,487	573,317	1,604,850	1,988,496	1,170,711
July 5.....	17,653,908	523,691	1,810,047	2,402,956	1,010,101
July 19.....	17,870,668	466,266	2,039,911	2,079,183	1,145,364
Aug. 2.....	17,780,220	444,165	1,921,812	2,022,092	1,095,396
Sept. 6.....	17,121,639	175,635	1,420,455	935,593	958,242
Oct. 4.....	17,685,831	414,331	1,898,902	2,100,328	893,863
Nov. 1.....	17,784,861	435,854	1,920,530	2,339,930	1,068,233

PROGRESS OF WEALTH IN CONNECTICUT.

The New Haven News remarks:—By comparison of the grand lists of 1847 and 1857, a period of ten years, we learn that the increase has been for—

	1847.	1857.	Inc'se p. ct.		1847.	1857.	Inc'se p. ct.
The State...	\$4,427,589	\$7,165,658	60	New London ..	\$76,437	\$181,591	138
N. Haven Co.	735,756	1,511,862	105	Hartford, etc...	274,987	632,440	130
Fairfield Co.	693,153	1,245,562	80	Norwalk .....	43,402	99,226	129
Hartford Co.	920,131	1,491,297	62	Winchester....	26,236	59,404	126
N. London Co.	596,327	946,912	59	N. Britain, etc..	47,119	99,970	112
Middlesex Co	332,573	470,963	42	Groton .....	30,894	65,273	111
Litchfield Co.	584,322	782,948	34	Darien .....	15,938	30,839	94
Tolland Co..	220,900	291,757	32	Westport .....	32,316	61,923	92
Windham Co.	344,407	424,357	23	Vernon.....	23,074	44,154	91
Waterbury..	33,343	155,437	366	Portland .....	36,163	66,494	84
Meriden ....	31,217	94,132	202	Saybrook, etc..	38,175	70,208	84
Stamford ...	40,689	122,159	200	Fairfield .....	54,151	96,390	78
Bridgeport..	84,481	239,959	184	Enfield.....	46,034	80,953	76
Naugatuck..	13,692	38,227	179	Reading.....	23,459	39,631	69
New Haven..	257,422	670,032	160	Danbury, etc..	71,938	119,224	66
Derby, etc...	35,091	90,895	159	Plymouth.....	30,044	48,800	63
Stonington...	50,798	124,776	146				

Greenwich, New Canaan, Stratford, Norwich, New Hartford, and Stafford have increased from fifty to sixty per cent. Ashford, Bristol, Canaan, Canton, East Haven, Killingly, Madison, Middletown, Salisbury, Windsor, and Windsor Locks have increased about fifty per cent.

The following have decreased:—Bloomfield, Canterbury, Franklin, Hampton, Harwinton, Monroe, North Branford, Preston, and Westbrook.

LOSSES BY BANK FAILURES IN GREAT BRITAIN.

	Public.	Shareholders.	Total.		Public.	Shareholders.	Total.
1836..	338,000	1,000,000	1,338,000	1849..	400,000	800,000	1,200,000
1837..	1,100,000	130,000	1,230,000	1850..	18,493	1,590,000	1,608,493
1840..	1,179,972	1,270,000	2,449,972	1851..	350,123	700,000	1,050,123
1841..	926,000	474,000	1,400,000	1852..	.....	80,000	80,000
1842..	162,397	1,626,125	1,788,522	1855..	910,864	160,000	1,070,864
1844..	107,000	70,000	177,000	1856..	723,375	586,000	1,309,375
1845..	35,500	170,000	205,500	1857..	818,000	6,871,632	7,689,632
1846..	113,625	278,000	391,625				
1847..	1,170,000	1,466,709	2,636,709	Total.	8,480,359	18,522,466	27,002,825
1848..	77,000	1,250,000	1,327,000				

## BANKS OF NEWARK, NEW JERSEY.

The following is a comparison of the statement of the Newark, New Jersey, banks, for October 1, 1857 and 1858 :—

LIABILITIES.		
	October, 1858.	October, 1857.
Capital .....	\$1,858,650 00	\$1,828,650 00
Circulation .....	734,871 00	588,882 00
Due depositors .....	1,526,799 29	1,054,070 90
Dividends unpaid .....	28,581 63	21,961 88
Due other banks .....	331,711 20	259,718 10
Surplus .....	384,565 62	348,681 63
<b>Total .....</b>	<b>\$4,865,178 74</b>	<b>\$4,131,964 51</b>
ASSETS.		
Specie .....	\$175,546 27	\$165,988 77
Due from other banks .....	379,842 05	363,130 86
Notes, etc., of other banks .....	109,831 64	152,323 50
Real estate .....	88,442 88	66,806 68
Other assets .....	21,487 50	25,564 78
Notes discounted, good .....	4,089,670 50	3,358,154 92
"    doubtful .....	358 50	.....
<b>Total .....</b>	<b>\$4,865,178 74</b>	<b>\$4,131,964 51</b>
LIABILITIES AND ASSETS COMPARED.		
Total liabilities .....	\$2,641,963 12	\$1,924,632 88
Cash resources .....	\$685,707 46	\$707,002 91
Bills discounted, good .....	4,089,670 50	3,358,154 92
Real estate, etc. ....	88,442 28	66,806 68
<b>Total resources .....</b>	<b>\$4,863,920 24</b>	<b>\$4,131,964 51</b>
Increase of liabilities of October, 1858, over October, 1857 .....		\$717,330 24
Increase of assets .....		731,955 73
Increase of discounts .....		731,515 53

## ST. LOUIS VALUATION AND TAX.

The valuation of property and assessment of taxes in the city are just completed, and from the returns in the Auditor's office we are courteously furnished the following results :—

Value of lots .....	\$53,395,873
"    improvements .....	17,941,427
"    machinery .....	1,010,155
"    money .....	876,902
"    stock in banks, railroads, and steamboats .....	4,658,144
"    notes, bonds, and bills .....	2,014,076
"    negro slaves (929) .....	456,655
"    horses and mules .....	449,680
"    cattle .....	58,356
"    carriages .....	114,250
"    furniture and pianos .....	918,883
"    libraries .....	17,150
"    gold and silver plate .....	57,393
"    clocks and watches .....	188,095
<b>Total value .....</b>	<b>\$82,160,449</b>
<b>Total tax assessed .....</b>	<b>756,150</b>

DEBT OF THE CITY OF ALTON, ILLINOIS.

The Mayor of Alton, Illinois, in his message, gives the following account of the finances :—

Estimated receipts for year.....	\$56,650
Estimated payments.....	49,472
Balance .....	\$6,178

STATEMENT OF AMOUNT OF BONDS OUTSTANDING.

	Amount.	Interest.
10 bonds issued on account of Alton and St. Louis Railroad, and not exchanged .....	\$10,000 00	.....
107 bonds issued and exchanged for old Alton and St. Louis Railroad bonds, and for funded interest due 1876 . . . .	103,700 00	\$6,822 00
Bonds issued on account of Terre Haute and Alton Railroad Due September 13, 1858—bonds issued for purchase of cemetery and poor-house land.....	100,000 00	6,000 00
Due May 1, 1859—bonds issued to A. W. Long for improvement of Ninth-street.....	2,340 18	284 00
Due May 1, 1859—bonds issued for grading of Henry-street	344 00	41 28
Due May 1, 1859—bonds issued for grading of Henry-street	1,000 00	80 00
Due May 1, 1859—bonds issued on account of grading Albany-street.....	961 18	76 89
Due January 1, 1861—bonds issued on account of grading Henry-street.....	1,003 60	80 28
Due May 1, 1861—bonds issued on account of grading Albany-street.....	961 18	76 89
Due January 1, 1860—bonds issued on account of City-hall and market-house.....	4,500 00	450 00
Due January 1, 1861—bonds issued on same account.....	2,000 00	200 00
Due January 1, 1862—bonds issued on same account.....	3,500 00	350 00
Total .....	\$230,810 14	\$14,461 34

TAXABLE PROPERTY OF SAN FRANCISCO.

The following is an official abstract from the Auditor's duplicate of the footings of the assessment books of the city and county of San Francisco for the current fiscal year, commencing on the 1st day of July, 1858 :—

Real estate.....	\$13,554,565
Improvements thereon.....	5,946,585
Personal property.....	11,224,800
Total assessments, 1858-59.....	\$30,725,950
Total assessments, 1857-58.....	35,897,176
Decrease on the present year .....	\$4,671,226

The rates of taxation, as well as the aggregate amount of the taxes to be collected on the foregoing assessments, are given in the subjoined table :—

	Rate.	Taxes.
For State purposes.....	\$0 60	\$184,352 70
For city and county expenses.....	1 25	384,074 87
Free common schools.....	0 35	107,540 82
Funded debt of 1851.....	0 63½	195,109 76
Funded debt of 1858.....	0 25	76,814 90
Total .....	\$3 08½	\$947,892 55

The collection of taxes commences on the third Monday in September, and they become delinquent on the third Monday in October.

## CONDITION OF THE BANKS OF MAINE.

The following table represents the aggregate condition of the banks of Maine as they existed "on the afternoon of Saturday preceding the first Monday in September":—

Capital stock.....	\$7,364,475 00
Bills in circulation.....	3,397,597 00
Deposits.....	2,522,597 24
Amount due to other banks.....	91,089 83
Specie.....	627,302 76
Loans.....	11,132,311 81
Amount due from other banks.....	1,662,568 55
Bills issued.....	9,712,899 00
Amount of unsigned bills on hand.....	3,661,812 00

## DEBT OF TENNESSEE.

In the *Merchants' Magazine* for April, 1858, page 469, will be found the amount of bonds issued according to Governor Johnson's message. The Controller has made a report to October 1, 1858. A recapitulation of the debt is as follows:—

## RECAPITULATION OF TENNESSEE DEBT.

1. Six per cents of State to railroad.....	\$6,049,000
2. Indorsed six per cents of railroad.....	2,200,000
3. Indorsed six per cents of Memphis.....	350,000
4. Old debt of State:—	
For bank capital (self-supporting).....	1,125,000
Internal improvements, &c.....	2,940,000
Total of all obligations.....	\$12,664,000

The nature of the debt is as follows:—

1. The regular six per cent coupon bonds of Tennessee, the same now dealt in at the New York Stock Exchange, run 40 years from date, and fall due from 1890 to 1896-7. They amount to \$6,049,000, and are a loan upon 604 miles finished railway, within the State boundary, to the railway companies, and constitute a first and only mortgage lien, to the extent of \$10,000 per mile. The primary obligation to pay the interest is upon the companies, but the State has made it her first duty to provide the interest with promptness, at the Merchants' Bank in New York, July 1 and January 1. The Bank of Tennessee is the fiscal agent for this purpose, and to collect in turn the interest from the railways.

2. The State has indorsed to certain other railways, finished and in operation, \$2,200,000, 6 per cents, due in 1882-85, being the first and only mortgage lien upon 220 miles within the State.

3. The State, to enable the city of Memphis to aid the Little Rock Railroad Company to build thirty-five miles from the Mississippi River, immediately opposite the city, through the delta or swamp lands of Arkansas, has indorsed \$350,000 six per cent city bonds due in 1885. The bonds constitute also a lien upon the road. Four year old or miscellaneous public debt is in \$1,000,000 six per cents for capital in the Bank of Tennessee, due 1868. In \$889,000 six per cents for the erection of the new capitol and the purchase of the Hermitage estate. In \$125,000 five per cents for capital in Union Bank of Tennessee, due 1863. And in \$2,051,000 five and five-and-a-quarter per cents in aid of the old internal improvements of 1838-44, due 20 years from date.

The railways within the State are generally free of all other liens than the first mortgage on to the State. Five years after the aid is rendered they are bound to contribute two per cent a year of the principal by way of sinking fund. Of the remainder of this fund, the Controller writes, October 1, 1858:—

"It may not be improper to state that the year just closed is the first one of

operation, under the act of 1856, creating a sinking fund for the ultimate redemption of the bonds loaned to, or indorsed for, railroad companies. The act requires two per centum per annum of the bonds loaned or indorsed by the State to be paid into the treasury, after five years from their issuance or indorsement, as a sinking fund with which the Governor, Controller, and President of the Bank of Tennessee, as Commissioners, shall purchase the said bonds, and re-invest the accruing interest in like securities. All the railroads from which the 2 per centum was due have promptly met the calls, and the fund has been invested in forty-four State and indorsed bonds for \$1,000 each. This promptness in the beginning, during a season of embarrassment, and when many of the roads were in an unfinished condition, augurs well for a system which will annually yield an increased and increasing fund that will, if adhered to, ultimately redeem all the bonds, issued or indorsed by the State, before their maturity. Whatever may have been thought as to the policy of undertaking, at once, so grand a system of internal improvements in Tennessee as we have in operation and in progress, there can be no doubt as to the wisdom of this measure. It requires the railroads to pay annually so small a per centum upon their indebtedness, or the State's for them, as will not embarrass them, but finally extinguish the whole of it before it becomes due, leaving the State without debt for these works, with her numerous lines of railroads traversing every important section of her territory, paid for, and with no tax upon the wealth or industry of her citizens to sustain them."

#### RESUMPTION OF CASH PAYMENTS BY THE NATIONAL BANK OF AUSTRIA.

The order to resume cash payments has caused much money pressure in Europe, and a raise in the rate of interest, with some distrust in Vienna. The following is the Imperial Decree for enforcing cash payment by the Austrian Bank:—

IMPERIAL DECREE OF AUGUST 30, 1858, VALID FOR ALL THE AUSTRIAN CROWN LANDS, WITH THE EXCEPTION OF THE LOMBARDO-VENETIAN KINGDOM.

As a preparatory measure to the complete realization of the Currency Convention of January 24, 1857,\* and particularly of article 22 of the same, I, after having taken the counsel of my ministers, and having heard the opinion of my Council of the Empire, do ordain—

1. That from November 1, 1858, the privileged Austrian National Bank shall only issue notes of 1,000 florins, 100 florins, and 10 florins in (the new) Austrian currency. The bank, however, is at liberty to make use of such notes before the 1st of November, 1858.

2. The Austrian National Bank is bound, on the demand of possessors, to pay to them at all times the full value of notes in the new Austrian currency.

3. At least one-third of the notes in Austrian currency which may be in circulation must be covered (*bedeckt*) by means of lawful silver coin or silver ingots, or, under certain circumstances, and with the consent of my Minister of Finances, by gold coin or gold ingots. The remainder (of the notes) must be covered by means of legally discounted bills of exchange, or by stock on which advances have been made.

4. The notes in Austrian currency must not only be accepted at all the public treasuries—which privilege is secured to the notes of the National Bank by paragraph 1, of the patent of July, 1841—but every one will be bound to take them at their full nominal value in all cases in which payments are to be made in the Austrian currency.

5. In the same proportion as the Austrian National Bank issues notes in the Austrian currency it will draw in the notes in conventional currency which are now in circulation. In the mean time these latter are to be accepted in payment, (are to be legal tenders,) agreeably to paragraphs 10 and 13 of my patent of the 27th of April, 1858.

6. It is determined that the 1,000 florins in conventional currency shall be

\* With the German States.

called in and cease to be in circulation by the 30th of June, 1859; the 100 and the 50 florin notes (C. C.) by the 31st of August, 1859, and the 10 florin notes (C. C.) by the 31st of October.

7. The 5, 2, and 1 florin notes in conventional currency are to be reduced to 100,000,000 florins as speedily as possible. The time at which they will be called in, and entirely withdrawn from circulation, will be fixed at a future period.

8. A committee of three bank directors—to be appointed by the Direction—and the Imperial Commissary will co-operate, and see that the instructions contained in paragraphs 3, 5, and 7 are strictly observed.

9. At the end of each month the amount of the different notes of the Austrian National Bank which may be in circulation is to be made public, as also the security for them (*bedeckung*.) of which mention is made in paragraph 3.

FRANCIS JOSEPH MAHERR.

BARON VON BRUCK.

BANKS OF SWITZERLAND IN 1857.

	When formed.	Capital, francs.	No. of shares.	Value, francs.
Bank in Zurich . . . . . Zurich . . . . .	1837	6,000,000	6,000	4,000
Leu und Comp. Hypothekenbank Zurich . . . . .	1854	9,784,000	19,568	500
Cantonalbank von Bern . . . . . Bern . . . . .	1833	3,500,000	....	....
Bank in Luzern* . . . . . Luzern . . . . .	1857	125,000	250	2,000
Bank in Glarus . . . . . Glarus . . . . .	1852	500,000	1,000	500
Bank Cantonale Fribourgeoise †. Freiburg . . . . .	1850	1,000,000	1,350	500
			250	100
Bank in Basel . . . . . Basel . . . . .	1845	2,000,000	800	5,000
Basellandschaftl Hypothekenbank † Liestal . . . . .	1849	500,000	1,250	400
Bank in St. Gallen . . . . . St. Gallen . . . . .	1837	3,063,540	3,000	1,060
Aargauische Bank § . . . . . Aarau . . . . .	1855	2,000,000	10,000	200
Thurgauische Hypothekenbank . Frauenfeld . . . . .	1851	1,500,000	3,000	500
Bank Cantonale Vaudoise ¶ . . . . . Lausanne . . . . .	1846	2,900,000	2,500	580
“ Neufchateloise . Neuenburg . . . . .	1855	1,000,000	2,000	500
“ du Commerce . . Genf . . . . .	1815	3,100,000	3,100	1,000
“ de Geneve . . . . . Genf . . . . .	....	2,000,000	2,000	1,000
Comptoir d'escompte . . . . . Genf . . . . .	1855	1,500,000	1,500	1,000
Total capital . . . . .		40,472,540		

	Bank note emission, francs.	Average circulation of notes, francs.	Reserve fund, francs.	Per cent of capital.	Div. p. ct.
Bank in Zurich . . . . .	3,758,403 ½	2,169,629	297,000 00	4.95	6.
Leu und Comp. Hypothekenbank . . . . .	....	....	989,692 86	10.11	5.
Cantonalbank von Bern . . . . .	869,800	687,074	....	....	5.49
Bank in Luzern . . . . .	250,000	115,050	625 00	0.50	5.
Bank in Glarus . . . . .	750,000	527,000	23,000 00	4.60	8.
Bank Cantonale Fribourgeoise . . . . .	304,560	267,623	47,080 95	4.70	7.60
Bank in Basel . . . . .	1,500,000	714,452	79,496 31	4.	8.20
Basellandschaftl Hypothekenbank . . . . .	....	....	54,416 04	10.88	6.37
Bank in St. Gallen . . . . .	2,205,850	1,637,508	308,878 69	10.08	6.88
Aargauische Bank . . . . .	400,000	276,226	44,000 00	2.20	6.
Thurgauische Hypothekenbank . . . . .	500,000	388,390	85,150 30	5.67	5.66
Bank Cantonale Vaudoise . . . . .	3,000,000	2,415,871	438,240 87	14.60	8.
“ Neufchateloise . . . . .	2,000,000	1,105,590	13,600 00	1.36	6.60
“ du Commerce . . . . .	2,980,000	1,931,700	201,500 00	6.50	6.90
“ de Geneve . . . . .	1,510,000	900,000	55,013 90	2.75	7.
Comptoir d'escompte . . . . .	....	....	98,563 50	6.53	7.66
Total . . . . .	20,028,613 ½	13,136,113			

\* Of the capital, 25 per cent paid in.

† The State holds 300,000 francs of the capital.

‡ Capital 4,000,000 francs; paid in 12½ per cent.

§ The capital has been increased 1,000 shares, not yet paid.

¶ Half of the capital belongs to the State.

FINANCES OF VERMONT.

The report of the Auditor of Accounts for the State of Vermont shows that the balance in the treasury on the first of September, 1858, was \$30,643, and that the amount of taxes uncollected was \$60,259, making together the sum of \$90,891 as the immediate available resources of the State, and that the indebtedness of the State, including orders unrepresented, the bank safety fund, and the sums due to towns for United States surplus money, was \$143,904, exceeding the current available resources by the sum of \$53,012. Of this condition of finances Governor HALL, in his message, says:—

It is to be observed that there has been expended in the construction of the new State House the sum of \$61,127, and that but for this extraordinary expenditure, made necessary by the accidental destruction of the old edifice, the sum in the treasury and the assessed taxes would exceed the State indebtedness by about the sum of \$8,000. The policy of the State from its first organization has been against the creation of a permanent State debt. Extraordinary and unexpected calls upon the treasury, like that now requiring the construction of a new capitol, have occasionally been provided for by temporary loans, but provision for their speedy payment has always heretofore been made. This policy has had a strong tendency to produce a judicious economy in our expenditures, and I trust is not to be departed from.

STATISTICS OF TRADE AND COMMERCE.

EXPORTS OF COTTON FROM THE UNITED STATES TO FOREIGN COUNTRIES.

The following table, showing the quantity and value of cotton wool, the product of the United States, exported to each foreign country during the years 1855, 1856, and 1857, has been compiled from the annual reports of the Secretary of the Treasury:—

	—Exported, 1855.—		—Exported, 1856.—		—Exported, 1857.—	
	Bales.	Value.	Bales.	Value.	Bales.	Value.
Great Britain.	1,533,143	\$57,616,749	1,986,789	\$85,179,143	1,474,199	\$85,101,316
France.....	470,293	19,035,423	482,254	21,195,516	379,051	22,263,170
Spain .....	82,198	3,320,134	133,021	5,850,517	104,058	6,165,961
Bremen.....	53,648	2,020,438	103,054	4,238,497	71,165	4,356,418
Sardinia .....	33,536	1,288,387	39,747	1,596,757	36,794	1,967,522
Mexico.....	25,947	744,519	24,946	628,053	20,269	999,747
Austria.....	18,132	751,622	40,149	1,724,599	16,137	952,924
Hamburg ....	18,672	761,572	34,192	1,469,753	22,720	1,311,935
Swed. & Norw.	19,363	741,278	37,624	1,652,049	21,393	1,249,042
Belgium .....	28,858	1,042,434	50,279	2,198,060	24,218	1,420,035
Portugal.....	.....	.....	.....	.....	186	7,712
Holland.....	11,423	418,433	28,789	1,252,242	21,862	1,288,328
Russia.....	1,025	48,647	10,585	514,161	69,832	4,267,234
Prussia.....	.....	.....	.....	.....	50	3,574
Two Sicilies..	111	4,804	5,060	238,213	1,275	71,806
Denmark.....	.....	.....	.....	.....	2,423	154,635
Other places..	8,363	349,414	17,716	644,761	.....	.....
Total.....	2,308,403	\$88,143,854	2,991,175	128,382,351	2,265,558	131,575,859
Whole quantity exported in 1855.....	.lbs.		1,008,424,601	\$88,143,844		
“ “ 1856.....	.lbs.		1,351,431,827	128,382,351		
“ “ 1857.....	.lbs.		1,048,281,475	131,575,859		
Whole quantity in three years.....	.lbs.		3,408,137,903	\$348,102,054		

## GENERAL STATISTICS OF THE WEST INDIES,

EXHIBITING THE AREA, POPULATION, COMMERCE, REVENUE, ETC., OF EACH GOVERNMENT FOR THE YEAR 1855. COMPILED FROM OFFICIAL AND OTHER AUTHENTIC SOURCES BY RICHARD S. FISHER.

Governments.	AREA AND POPULATION.		Pop. to sq. mile.	Capitals.	Population.
	Area, sq. miles.	Population.			
Hayti..... Empire..	10,081	572,000	56.7	Port au Prince .	12,000
Dominica..... Republic	17,609	136,700	7.7	Santo Domingo .	10,000
Cuba..... Span.col.	47,278	1,449,462	30.6	Havana.....	126,000
Porto Rico..... "	3,865	562,134	145.4	S. Juan Bautista	16,000
Bermudas..... Brit.col.	20	11,092	554.6	St. Georgetown..	2,000
Bahamas..... "	5,094	27,519	5.4	Nassau.....	8,000
Turk's Island*..... "	430	4,428	10.3	.....	.....
Jamaica†..... "	6,510	378,193	58.1	Spanishtown...	6,000
Trinidad..... "	2,020	68,645	33.9	Puerto d'España	12,000
Tobago..... "	144	13,208	91.7	Scarboro'.....	1,500
Granada‡..... "	155	32,671	210.4	St. Georgetown..	2,000
St. Vincent..... "	132	30,128	228.3	Kingstown.....	5,000
Barbadoes..... "	166	135,939	818.9	Bridgetown....	22,000
St. Lucia..... "	296	24,516	82.8	Castries.....	3,000
Dominica..... "	274	22,061	80.5	Roseau.....	5,000
Montserrat..... "	47	7,653	162.9	Plymouth.....	1,500
Antigua..... "	108	37,757	349.6	St. John's.....	15,000
St. Christopher..... "	68	23,177	340.8	Basse-Terre...	8,000
Nevis..... "	21	9,601	457.2	Charlestown...	2,000
Barbuda§..... "	72	1,707	23.7	.....	.....
Anguilla..... "	34	3,052	90.9	.....	.....
Virgin Islands..... "	92	6,689	72.7	Tortola.....	3,000
Guadaloupe  ..... Fren.col.	631	154,975	245.6	Basse-Terre...	4,000
Martinique..... "	382	121,478	318.0	St. Pierre.....	6,000
Curacoa¶..... D'tch.col.	244	22,063	90.4	.....	.....
St. Eustatius..... "	97	1,932	19.9	Wilhelmstadt...	8,000
St. Martin** & Saba. "	28	4,502	160.8	.....	.....
St. Thomas..... Dan.col..	27	13,666	506.1	.....	.....
Santa Cruz..... "	78	23,729	304.2	Christianstadt...	6,000
St. John..... "	22	2,228	101.3	.....	.....
St. Bartholomew... Swe.col.	25	9,000	360.0	La Carenage....	1,000
Total.....	96,050	3,911,905	40.7		

## COMMERCE WITH THE UNITED STATES.

	-1855-		-1857-	
	Exports from United States.	Imports into United States.	Exports from United States.	Imports into United States.
Hayti.....	\$2,081,338	\$2,474,487	\$2,531,664	\$2,290,242
Dominica.....	163,714	141,038	44,319	109,874
Cuba.....	8,004,582	18,625,339	14,923,443	45,243,101
Porto Rico.....	1,183,518	2,475,998	1,935,474	5,748,600
British West Indies.....	5,021,143	1,518,670	5,084,916	2,653,698
French West Indies.....	409,701	44,434	731,143	59,689
Dutch West Indies.....	240,256	438,841	386,296	518,254
Danish West Indies.....	888,464	225,308	1,516,695	281,559
Swedish West Indies.....	69,247	32,229	79,933	12,082
Total.....	\$18,061,963	\$25,976,344	\$27,233,883	\$56,917,099

\* Including the Caicos Islands.

† Including the Cayman Islands.

‡ Including the Grenadines.

§ Belongs to the Codrington family, being the only British colony remaining in private hands.

|| Including its dependencies Marie-Galante, Desirade, and the north part of St. Martin.

¶ Including Bonaire, Aruba, etc.

\*\* South part of St. Martin only belongs to Holland. The whole island has an area of 33 square miles and 6,612 inhabitants.

COMMERCE AND FINANCES.

	Exports.	Imports.	Revenue.	Expenditure.
Hayti .....	\$6,318,159	\$5,927,456	\$1,136,800	\$1,308,040
Dominica .....	1,827,362	1,391,266	374,516	291,116
Cuba .....	32,683,731	31,394,573	13,447,584	*13,447,584
Porto Rico .....	5,761,975	6,073,870	2,500,000	†2,500,000
Bermudas .....	167,816	601,939	79,253	81,941
Bahamas .....	347,510	659,974	119,847	131,294
Turk's Island .....				
Jamaica .....	4,661,580	2,017,609	579,024	1,057,193
Trinidad .....	1,904,364	2,795,334	508,237	505,083
Tobago .....	248,769	261,534	40,070	40,070
Granada .....	691,986	562,051	105,438	90,221
St. Vincent .....	883,984	728,863	101,237	104,266
Barbadoes .....	4,729,249	1,886,792	389,389	358,401
St. Lucia .....	276,932	481,393	79,652	81,578
Dominica .....	390,773	262,541	53,272	64,437
Montserrat .....	72,574	44,814	16,096	15,941
Antigua .....	1,078,249	855,332	127,892	122,035
St. Christopher .....	665,444	539,826	106,434	106,434
Nevis .....	163,974	104,667	21,262	21,102
Anguilla .....		With St. Christopher.		
Virgin Islands .....	28,734	22,517	11,734	11,734
Guadaloupe .....	5,097,687	5,113,926	464,925	464,925
Martinique .....	4,126,792	3,981,715	364,434	363,434
Dutch West Indies .....	713,651	631,496	96,196	186,821
Danish West Indies .....	4,987,315	4,654,781	286,782	286,782
Swedish West Indies .....	217,151	257,311	†22,600	†22,600
Total .....	\$78,045,761	\$71,251,635	\$21,032,674	\$21,665,032

RECEIPTS OF TEXAS SUGAR AT GALVESTON.

The Galveston *Civilian* remarks :—

The rise and reverses of sugar production furnish a singular feature in the history of the planting interest of Texas. As our past reports show, the receipts of Texas sugar at this port in 1850 were within a fraction of 3,000 hhds. In 1854 and 1855 each, the amount was nearly 5,000 hhds. For the commercial year ending August 31, 1855, the amount was 5,375 hhds. For the year ending August 31, 1856, it was 7,570 hhds., while for 1857 it amounted to only 124. For the year just closed the amount is 505 hhds. and 41 tierces, with 3,626 bbls. molasses. A more striking instance of the almost entire destruction of a crop can scarcely be found. The prospect for the coming season is better; but the crop must still be far short of any from 1853 to 1856, inclusive. The receipts of Texas sugar and molasses at this port for the calendar years named below were as follows, the year ending December 31 :—

	Molasses, bbls.	Sugar, hhds.		Molasses, bbls.	Sugar, hhds.
1850 .....	2,427	2,782	1855 .....	6,628	4,731
1851 .....	1,909	1,036	1856 .....	....	7,570
1852 .....	2,576	1,329	1857 .....	....	124
1853 .....	6,086	4,076	1858 .....	3,626	505
1854 .....	5,398	4,754			

The receipts at this port, however, were not the criterion of the whole crop, much of which was disposed of for home consumption in the markets of the interior. The entire crop of 1852-3 was 16,023 hhds.; that of 1853-4 was 9,873; that of 1855-6 was 7,512, and that of 1856-7 probably less than 500. For the year just over it does not exceed 800 hhds., while the prospect is again unfavorable.

\* Including surplus sent to Spain.

† Estimated.

## UNITED STATES TRADE WITH RUSSIA.

GOODS IMPORTED IN AMERICAN AND FOREIGN VESSELS FROM THE UNITED STATES TO ST. PETERSBURG IN 1857.

## AMERICAN VESSELS.

Where from.	No. vessels.	Tons.	Cotton, poods.	Sugar, poods.	Logwood, poods.	Fustic, poods.	Sapan-wood, poods.	Lignum-vite, poods.
New York.....	3	1,758	30,166	....	41,362	2,773	1,575	....
Boston.....	4	2,094	14,076	3,204	53,109	....	1,260	2,085
Charleston.....	2	1,202	56,073	....	311	....	....	....
Savannah.....	2	1,182	53,443	....	....	....	....	....
Mobile.....	5	4,410	177,327	....	....	....	....	....
New Orleans.....	15	12,448	539,515	....	....	....	....	....
Havana.....	2	904	....	67,346	....	....	....	....
England.....	2	930	ballast.	....	....	....	....	....
Total.....	35	24,928	870,597	70,550	94,882	2,773	2,835	2,085

## FOREIGN VESSELS.

New York.....	1	174	....	....	7,059	1,203	....	....
Boston.....	1	188	105	....	6,456	....	2,550	628
Mobile.....	1	666	25,907	....	....	....	....	....
New Orleans.....	2	948	35,398	....	....	....	....	....
Grand total...	40	26,904	932,007	70,550	108,397	3,976	5,385	2,713

## AMERICAN VESSELS.

Where from.	Mahogany, poods.	Dyewood extract, poods.	Sarsaparilla, poods.	Rice, poods.	Car wheels, poods.	Cigars, pieces.	Machinery, cases.	Rosin, bbls.
New York.....	....	5,695	1,148	....	3,200	.....	8	....
Boston.....	7,058	444	1,586	....	4,336	.....	16	....
Charleston.....	....	....	....	4,054	....	.....	..	....
Havana.....	....	....	....	....	....	1,106,276	..	....
Total.....	7,058	6,139	2,734	4,054	7,536	1,106,276	24	....

## FOREIGN VESSELS.

New York.....	....	8,126	554	1,328	1,388	.....	65	304
Boston.....	224	289	1,172	400	1,479	.....	14	....
Grand total...	7,282	14,554	4,457	5,782	10,403	1,106,276	103	304

IN AMERICAN VESSELS.—From New York, 25 packages sundries; from Boston, 3 packages sundries, 53 indigo; from Mobile, 3 bags pecan-nuts; from Havana, 1 package sweetmeats.

IN FOREIGN VESSELS.—From New York, 7 packages sundries; from Boston, 630 poods lima wood, 651 furniture-wood, and 4 packages sundries.

## SPIRITS CONSUMED ANNUALLY IN GREAT BRITAIN.

The following statement shows the progress of the quantity charged at each period for the United Kingdom:—

	England.	Scotland.	Ireland.
1826.....galls.	7,407,204	3,988,788	6,834,868
1836.....	7,875,702	6,620,826	12,248,772
1846.....	9,179,530	6,975,091	7,952,076
1853.....	10,350,307	6,534,239	8,136,362
1854.....	10,889,611	6,553,229	8,440,734
1855.....	10,384,100	5,344,319	6,228,856
1856.....	9,343,549	7,175,939	6,781,068
1857.....	10,209,731	7,266,867	6,877,156

EXPORT OF BREADSTUFFS FROM THE UNITED STATES.

TO GREAT BRITAIN AND IRELAND.

	Flour, bbls.	Meal, bbls.	Wheat, bush.	Corn, bush.
New York.....	773,408	484	5,413,873	1,757,114
New Orleans.....	288,123	...	737,451	974,248
Philadelphia.....	84,286	123	165,642	376,954
Baltimore.....	96,995	...	213,076	251,288
Boston.....	3,683	...	.....	8,920
Other ports.....	54,411	...	128,597	3,920
<b>Total, 1857-58.....</b>	<b>1,300,906</b>	<b>607</b>	<b>6,658,639</b>	<b>3,372,444</b>
<b>Total, 1856-57.....</b>	<b>863,179</b>	<b>686</b>	<b>7,567,001</b>	<b>4,793,134</b>
Increase.....	437,727	...	.....	.....
Decrease.....	.....	79	908,362	1,420,690
<b>Total year ending Sept. 1, 1858</b>	<b>1,300,906</b>	<b>607</b>	<b>6,658,639</b>	<b>3,372,444</b>
" " 1857	863,179	686	7,567,001	4,793,134
" " 1856	1,665,552	8,721	7,939,955	7,060,821
" " 1855	170,329	5,536	317,713	6,843,242
" " 1854	1,824,920	40,660	5,918,317	6,215,936
" " 1853	1,618,060	683	5,543,460	1,517,087
" " 1852	1,444,640	1,810	2,712,120	1,576,749
" " 1851	1,581,702	5,553	1,523,908	2,368,860
" " 1850	463,460	6,086	463,015	4,873,446
" " 1849	1,118,316	86,058	1,091,385	12,729,626
" " 1848	183,533	105,350	251,622	4,581,367
" " 1847	3,150,689	847,280	4,015,134	17,298,744

TO THE CONTINENT.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Rye, bush.
New York.....	126,186	237,953	10,818	13,100
Other ports to latest dates....	176,914	152,475	6,030	.....
<b>Total.....</b>	<b>303,100</b>	<b>390,428</b>	<b>16,848</b>	<b>13,100</b>
" 1856-57.....	483,344	2,875,653	543,590	216,162
" 1855-56.....	748,408	2,610,079	232,083	1,975,478
" 1854-55.....	7,763	4,972	308,428	35,569

BRITISH AND FOREIGN SHIPPING AND EXPORTS.

The Shipowners' Society in their twenty-second report have supplied the following return of British and foreign vessels entered and cleared with cargoes. We have also added to these the declared value of British produce and manufactures exported in each year from 1849 to 1857, inclusive:—

Years.	Entered.		Cleared.		Declared value of British exports.
	British, tons.	Foreign, tons.	British, tons.	Foreign, tons.	
1849.....	4,390,375	1,680,894	3,762,182	1,667,726	£63,596,025
1850.....	4,078,544	2,035,152	3,960,764	1,946,214	71,367,885
1851.....	4,388,245	2,599,988	4,147,007	2,336,137	74,448,722
1852.....	4,267,815	2,462,354	4,459,321	2,413,260	78,076,854
1853.....	4,513,207	3,284,343	4,551,498	3,032,113	98,933,781
1854.....	4,789,986	3,109,756	4,683,654	3,186,882	97,184,726
1855.....	4,174,082	2,844,386	5,036,926	3,311,738	95,688,085
1856.....	5,086,262	3,155,402	5,883,861	3,777,473	115,826,968
1857.....	5,427,534	3,304,272	6,208,724	4,130,850	122,155,237
Increase...	23 p. ct.	156 p. ct.	65 p. ct.	147 p. ct.	92 p. ct.

## IMPORTS OF DENMARK AND THE DUCHIES.

	1856.		1857.		
	Import.	Paid duty.	Import.	Paid duty.	
Cotton .....	5,170,796	4,974,088	3,725,081	4,101,612	
Cotton goods .....	2,901,680	2,910,868	2,453,432	2,543,287	
Linen goods.....	2,756,839	2,303,559	2,478,420	2,179,735	
Silks.....	125,651	133,723	105,812	109,962	
Woolens.....	1,748,012	1,751,427	1,638,920	1,658,146	
Coffee, raw and burnt.....	22,570,291	14,543,989	15,273,503	14,610,776	
Sugar and molasses.....	43,626,120	45,845,139	50,322,640	45,816,101	
Tea.....	755,751	778,180	615,244	796,976	
Rice, rough and ground .....	14,179,346	9,400,273	11,184,201	9,188,671	
Tobacco, raw and manufactured..	8,067,047	7,907,695	8,592,445	8,619,011	
Salt, coarse and fine.....	18,375,453	18,302,660	18,761,839	17,661,009	
All other..... tons	112,329	108,450	107,430	100,464	
" .....	lbs.	715,787	805,548	748,222	761,194
Wine in casks .....	¼ casks	421,622	398,655	380,140	399,891
Wine in bottles .....	No.	198,697	197,051	195,162	195,539
Brandy in casks.....	¼ casks	472,639	370,946	325,232	359,845
Brandy in bottles.....	No.	9,951	9,814	10,707	10,906
Looking-glasses.....		164,936	171,371	143,518	145,780
Bottles .....		54,487	54,537	49,508	51,358
All other glassware.....	lbs.	3,198,134	2,947,955	2,496,988	2,804,546
Iron and ironware.....		92,067,908	84,270,858	87,175,398	85,889,039
Coal.....	tons	2,813,451	2,390,012	2,922,969	2,541,280
Lumber.....	cubic feet	10,181,675	10,171,542	9,133,211	9,000,941

## TEA EXPORTS FROM CHINA TO UNITED STATES.

The following is a statement of the exports of tea from all the ports of China to the United States for the year to July 1:—

	1858.	1857.	1856.
Young Hyson .....	11,384,842	11,552,184	16,812,200
Hyson.....	821,776	1,238,379	920,798
Hyson Skin.....	475,827	330,061	1,084,246
Twankay .....	1,168,145	1,114,450	1,632,207
Gunpowder .....	2,264,094	1,622,244	2,122,722
Imperial.....	1,892,902	1,520,373	1,786,400
Total green.....	18,005,586	17,386,821	24,358,574
Congou and Souchong.....	2,635,339	1,868,616	4,895,260
Powchong.....	35,362	94,400	288,809
Pekoe and Orange Pekoe.....	529,980	29,600	337,180
Oolong and Ningyong.....	8,531,971	5,919,959	9,756,055
Total black .....	11,732,682	7,913,575	15,277,304
Grand total.....	29,852,288	25,800,396	39,635,838
Arrived in United States..	.....	20,325,541	22,778,975

The discrepancy between the arrivals in the United States and the exports from China hither is considerable, and is accounted for in some cases by the landing of the teas at other places—South America and elsewhere—on the way, and that all the vessels cleared at the consular offices in China for the United States do not come here.

## COMMERCE OF RICHMOND, VIRGINIA.

The following is a comparison of the value of the exports and imports during the first six months of each year mentioned:—

	Imports.	Exports.	Imports.	Exports.	
1855.....	\$102,142	\$913,190	1857.....	\$599,982	\$1,696,747
1856.....	114,100	978,362	1858.....	279,627	1,801,954

VEGETABLE AND TRUCK TRADE OF NORFOLK, VA.

The accurate and accomplished clerk of the Merchants and Mechanics' Exchange has extracted from the shipping lists of the various steamers, and other authentic sources, the number of barrels, boxes, and baskets of peas, cucumber, beans, tomatoes, radishes, rhubarb, asparagus, apples, pears, peaches, &c., &c., and below we give the total exports to each market during the months of June, July, and August :—

	Packages.	Value.
New York.....	52,301	\$183,053 50
Philadelphia .....	7,305	25,567 50
Baltimore.....	67,424	235,984 00
Richmond.....	1,565	5,477 50
<b>Total.....</b>	<b>128,595</b>	<b>\$450,082 50</b>

The above packages are estimated at \$3 50, which is a low figure, as the largest portion of the packages were barrels of cucumbers, radishes, potatoes, &c., which, in the early part of the season, commanded \$6 to \$10 each.

The above statement shows a very large amount shipped to Baltimore, and it is proper to remark that much of it went through to Philadelphia, Washington, and even as far as Cincinnati, via the former city. In addition to the above, there have been from 75,000 to 100,000 water-melons shipped hence to Northern ports during the season. It will be seen, by comparing the foregoing statement with that made last year, that this trade is very rapidly increasing. The total quantity shipped last year was 96,099 packages, valued at \$336,346 50; we have, therefore, an increase this year in quantity of 32,496 packages, and in value of \$113,736.

MERCHANDISE EXPORTED FROM THE PORT OF NORFOLK DURING THE MONTH OF SEPTEMBER, 1858, AS REPORTED ON THE BOOKS OF THE MERCHANTS AND MECHANICS' EXCHANGE.

COASTWISE.

	Quantity.	Value.		Quantity.	Value.
Apples, dried.....bush.	1,892	\$3,845	Peas.....bush.	76	\$112
Apple brandy...bbls.	39	1,287	Rosin.....bbls.	148	508
Corn.....bush.	43,164	33,867	Tar.....	613	1,379
Cotton.....bales	288	14,400	Staves.....No.	40,000	1,800
Fish.....bbls.	109	436	Shingles.....	903,750	4,391
Flaxseed.....bush.	896	1,593	Spirits turpentine..bbls.	24	74
Flour.....bbls.	75	475	Wheat.....bush.	17,519	20,131
Peaches, dried...bush.	192	1,356			
<b>Total.....</b>					<b>\$85,454</b>

FOREIGN.

Beef.....bbls.	24	\$312	Staves.....No.	620,837	\$19,008
Railroad cross-ties...No.	2,934	1,173	Splice blocks.....	1,000	500
<b>Total.....</b>					<b>\$20,993</b>
<b>Grand total.....</b>					<b>106,447</b>

TEXAS COTTON.

The receipts of cotton at Houston and Galveston respectively were as follows, for the years ending September 1 :—

	Houston.	Galveston.		Houston.	Galveston.
1854.....bales	38,923	.....	1857.....bales	46,220	71,399
1855.....	44,050	.....	1858.....	63,453	119,827
1856.....	47,008	.....			

## TRADE OF BENGAL.

The annual return of the commerce of Bengal has been published. It includes the mutiny year from beginning to end, from 1st May, 1857, to 30th April, 1858. The exports were:—

	1856-57.	1857-58.
Merchandise.....	£13,664,791	£13,381,049
Treasure.....	998,953	859,691
Total.....	£14,663,744	£14,240,740

Showing a decrease of £423,004 sterling. This decrease is entirely in the trade with Great Britain, France, and North America, the exports to Great Britain having, for instance, sunk from £4,666,563 to £3,895,866. The decrease has been principally in—

	1856-57.	1857-58.
Sugar.....	£1,662,499	£1,053,329
Cotton.....	211,562	104,442
Silk piece goods.....	317,494	202,379
Gunny.....	262,397	112,949
Mustard-seed.....	119,426	33,034

The total decrease, considering the circumstances of the year, is very small, but it would have been much greater but for one item. The export of opium, a government manufacture, has increased by nearly a million. We exported in—

1856-57.....	£3,823,803	1857-58.....	£4,746,082
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Imports on the other hand have increased.

	1856-57.	1857-58.
Merchandise.....	£8,024,178	£7,407,424
Treasure.....	6,676,053	7,807,088
Total.....	£14,700,231	£15,214,512

## COFFEE CROP OF BRAZIL.

The quantity of coffee exported from Rio de Janeiro, for the crop year 1857-58, was as follows, comparatively:—

## CLEARANCES OF COFFEE DURING CROP YEAR 1857-58.

Months.	Totals.	United States.	Europe.	Elsewhere.
July.....	222,784	56,914	160,532	5,338
August.....	165,528	74,859	87,110	3,559
September.....	221,124	101,262	110,031	9,831
October.....	176,800	93,705	82,839	256
November.....	101,341	54,406	42,741	4,194
December.....	49,285	8,583	37,782	2,920
January.....	167,133	78,211	86,296	2,626
February.....	172,754	97,307	73,876	1,571
March.....	93,123	47,791	45,332	....
April.....	152,924	116,714	33,123	3,087
May.....	69,898	52,685	15,215	1,998
June.....	132,327	105,269	26,064	1,004
Total.....	1,725,031	887,706	800,931	36,384
1856-57.....	2,421,114	1,204,168	1,173,210	43,736
Decrease.....	696,093	316,462	372,279	7,352

The crops for some previous years were as follows:—

1855.....	2,409,099	1852.....	1,896,609
1854.....	1,987,632	1851.....	2,033,747
1853.....	1,637,663		

**FLOUR INSPECTIONS IN VIRGINIA.**

The following is a comparative statement of the number of packages (mostly barrels) of flour inspected at the prominent points in Virginia during the quarter ending September 30, and the same period of the two preceding years:—

	1856.	1857.	1858.
Richmond .....	150,120	170,246	185,856
Petersburg .....	34,692	19,242	15,928
Alexandria .....	22,162	19,141	22,417
Lynchburg .....	15,483	11,331	17,258
Fredericksburg .....	10,432	13,606	6,721
Falmouth .....	22,235	9,854	11,432
Norfolk .....	6,749	4,819	4,290
<b>Total .....</b>	<b>261,873</b>	<b>248,239</b>	<b>263,901</b>

**COMMERCIAL REGULATIONS.**

**COTON AZOTIQUE, OR GUN COTTON.**

TREASURY DEPARTMENT, August 5, 1858.

SIR:—I acknowledge the receipt of your report, under date of the 26th ultimo, on the appeal of Mr. Victor Bishop from your decision assessing a duty of 24 per cent on an article imported by him, and described in the invoice as "coton azotique," under the classification in schedule C of the tariff of 1857 of "all manufactures composed wholly of cotton, which are bleached, printed, painted, or dyed." The article in question is known in commerce as "gun cotton," which is understood to be cotton saturated with nitric and sulphuric acids, and used chiefly as a substitute for gunpowder in blasting, and to some extent also in photography and surgery. It is contended by the appellant that it is a fulminate, and chargeable as such with a duty of 15 per cent, under the classification in schedule E of the tariff of 1857 of "fulminates or fulminating powders." This Department is clearly of opinion that gun cotton does not belong to the classification to which it was referred on the entry. It is not a manufacture composed wholly of cotton. The value of the article consists mainly in the chemical ingredients which it contains. It may be classed either as a fulminate, under the designations of "fulminates or fulminating powders," in schedule "E" of the tariff of 1857, or treated as an unenumerated article, and referred, under the provisions of the 20th section of the act of 1842, by similitude of use, to the classification of "fulminates or fulminating powders," or "gunpowder," embraced in that schedule. In either case it would be entitled to entry at a duty of 15 per cent. Your decision is therefore overruled, and the article in question will be held liable only to a duty of 15 per cent. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

AUGUSTUS SCHELL, Esq., Collector, New York.

**TAMARINDS PRESERVED IN SUGAR.**

TREASURY DEPARTMENT, August 28, 1858.

SIR:—I acknowledge the receipt of your report, under date of the 5th instant, on the appeal of Messrs. J. C. Tyler & Co, from your assessment of duty at the rate of 30 per cent on an importation of "tamarinds preserved in sugar," under the classification in schedule "B" of the tariff of 1857 of "comfits, sweetmeats, or fruit preserved in sugar, brandy, or molasses," the importers claiming to enter them at a duty of 8 per cent, under the classification of "fruits, green, ripe, or dried." It appears from your report that the tamarinds were not, when imported, green, ripe, or dried merely, but were packed or preserved in sugar. They cannot, therefore, come within the classification of "fruits, green, ripe, or dried," in schedule G of the tariff, but are expressly provided for in schedule B, under the classification of "comfits, sweetmeats, or fruit preserved in sugar, brandy, or molasses," and subject to duty at the rate of 30 per cent exacted by you in this case. Your decision is hereby affirmed. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

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

## COTTON SOCKS WITH DYED TOPS.

TREASURY DEPARTMENT, August 28, 1858.

SIR :—This Department has had under consideration the appeal of Messrs. J. M. Davis & Co. from your decision assessing duty at the rate of 24 per cent on certain articles described as "cotton socks with dyed tops," under the classification in schedule C of the tariff of 1857, of "all manufactures composed wholly of cotton which are bleached, printed, painted, or dyed." The articles in question are composed wholly of cotton, and unbleached, a portion only of about half inch in width around the top being colored. This narrow stripe or band is understood to be a "trade mark" of the importers, for whom the socks are manufactured, indicating the weight by its color; and the question arises whether by reason of this colored stripe the articles in question should be considered as "dyed" within the meaning of the provision in schedule C, to which they were referred by you on the entry. The Department is clearly of the opinion that they should not be so considered. They are known in the trade as "brown or unbleached hosiery." The slight portion colored, not as a finish or ornament, but as a mere mercantile mark, cannot be held so to affect the character or quality of the article as to constitute the hosiery "dyed" within the true intent and spirit of the law. Your decision is, therefore, overruled, and the articles in question will be regarded as falling within the classification in schedule "E," of "caps, gloves, leggings, mits, socks, stockings, wove shirts and drawers, made on frames, composed wholly of cotton, worn by men, women, and children," and be subject to duty at the rate of 15 per cent. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

AUGUSTUS SCHELL, Esq., Collector, New York.

## SPRING STEEL.

TREASURY DEPARTMENT, September 10, 1858.

SIR :—This Department has had under consideration your report of the 12th ultimo on the appeal of Messrs. Naylor & Co. from your assessment of duty, at the rate of 15 per cent, under the classification of "steel, not otherwise provided for," in schedule E of the tariff of 1857, on an article described as "German spring steel," and which the importers claim to enter as "German steel," "in bars," at a duty of 12 per cent, under the classification in schedule F of "steel in bars, cast, sheer, or German." The steel in question is stated by the importers to be commonly known in the trade under the name of "spring steel," and is made by rolling or tilting blistered steel into bars of a size and form fitted for the manufacture of springs for coaches or other vehicles; and they allege that while it bears this name in the trade on account of the use for which it is intended, it belongs to the class referred to in schedule F as "German," and should, as such, be subjected to a duty of 12 per cent. If it be conceded that the steel in question was imported "in bars," its classification will still depend upon the further fact, whether, at the date of the enactment of the tariff of 1846, it was generally known and recognized in commerce as "German steel." From the most reliable information the Department has been able to obtain on the subject, it is of opinion that steel of the description of that now in question is not the article referred to in schedule F under the designation of "German," and that, whatever name it may now bear in trade, it was not known at the date of the passage of the tariff act of 1846 as "German steel." It cannot, therefore, be regarded as having been the intention of Congress to embrace it under that designation in the tariff. This view is strengthened by the result (in favor of the defendant) of the suit of Wilson, Hawkesworth, *et al.*, vs. Heman J. Redfield, in the United States Circuit Court for the southern district of New York, which involved, it is understood, a similar question, and in which, under the instructions of the court, the rate of duty to which the article was subject was made to depend on its commercial designation at the date of the enactment of the tariff of 1846. Your decision in this case, assessing a duty of 15 per cent, under the classification of "steel not otherwise provided for," in schedule E, is affirmed. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

AUGUSTUS SCHELL, Esq., Collector, New York.

## "SHAVED SHINGLES."

TREASURY DEPARTMENT, September 30, 1858.

SIR:—I acknowledge the receipt of your report, under date of the 18th ultimo, on the appeal of John S. Farlow, Esq., from your assessment of duty on an importation of "shaved shingles," from Miramichi, New Brunswick. It appears to be understood, both by the appellant and yourself, that the articles in question are not exempted from duty by the reciprocity treaty with Great Britain, of the 5th of June, 1854. The only provision of the treaty which can be considered at all applicable to the case, is that exempting from duty "timber and lumber of all kinds, round, hewed, and sawed, unmanufactured in whole or in part." Shaved shingles being manufactured, and by other process than hewing or sawing, are not embraced within that provision. The appellant is understood to claim to enter the article as unenumerated, at a duty of 15 per cent, under the 1st section of the tariff act of 1857. Schedule C of the tariff of 1857 imposes a duty of 24 per cent on "manufactures of wood or of which wood is a component part, not otherwise provided for." "Shaved shingles" being manufactures of wood, and not being provided for in any other schedule of the tariff, fall, in the opinion of the Department, within that classification in schedule C, and were properly subjected by you to the duty of 24 per cent. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

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

## "WALNUTS IN SALT AND WATER."

TREASURY DEPARTMENT, September 30, 1858.

SIR:—An appeal has been taken to this Department, by Messrs. William Underwood & Co., from your decision assessing duty at the rate of 24 per cent on an importation of "walnuts in salt and water," under the classification in schedule C of the tariff of 1857 of "capers, pickles, and sauces of all kinds, not otherwise provided for." The importer, it seems, claims to enter the articles in question as unenumerated, at a duty of 15 per cent, under the 1st section of that act. By reference to the decision of the Department, under date of the 30th of October, 1857, in the case of an importation of salted peppers from Cape Haytien, you will see what construction the Department gives to the terms "pickles" as used in schedule C. For the general reasons therein stated, applicable also to this case, the Department is of opinion that the articles in question should be classed as unenumerated, and charged with a duty of 15 per cent under the 1st section of the tariff act of 1857. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

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

## "LIMES PRESERVED IN SALT AND WATER."

TREASURY DEPARTMENT, September 30, 1858.

SIR:—I acknowledge the receipt of your report of the 1st instant on the appeal of E. B. Freeman, Esq., from your decision assessing a duty of 24 per cent on an importation of "green limes preserved in salt and water," as "pickles," under the classification in schedule C of the tariff of 1857 of "capers, pickles, and sauces of all kinds, not otherwise provided for," the importer claiming to enter them at a duty of 8 per cent under the classification in schedule G of "fruits, green, ripe, or dried." The articles in question are not, in the condition in which they are imported, "pickles," within the meaning of that term as used in schedule C of the tariff of 1857, and their character is so far changed by their preservation in salt and water as to withdraw them from the classification in schedule G of "fruits, green, ripe, or dried." They should, in the opinion of the Department, be regarded as unenumerated, and charged with a duty of 15 per cent under the provisions of the 1st section of the tariff of 1857. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

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

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**NAUTICAL INTELLIGENCE.**


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**ROCK OFF THE ENTRANCE TO PORTSMOUTH, N. H.**

The following is a letter to the Secretary of the Treasury, communicating data for the position, and directions for clearing, a dangerous rock off the entrance to Portsmouth, N. H., developed by the examination of Lieut. Commanding ALEXANDER MURRAY, U. S. N., Assistant in the Coast Survey:—

COAST SURVEY STATION, BEDDINGTON, ME., September 10, 1858.

SIR:—I have the honor to report the finding of a dangerous rock off the entrance to the harbor of Portsmouth, N. H., with as little as six-and-a-half feet of water on it at mean low tide. The rock is a part of Triangle Ledge, and was found on the 9th of August, by Lieut. Commanding Alexander Murray, U. S. N., Assistant in the Coast Survey, in the surveying steamer Bibb, that vessel striking with violence on it, as its position was not laid down on any known chart of the locality.

Lieut. Commanding Murray has furnished the following data for the geographical position of this danger to the navigation of the vicinity of the entrance to Portsmouth:—

“The monument on York Ledge bears north 29° 15' east, distance 1¼ nautical mile.

“The light on Whale's Back bears south 78° west, distance 4 nautical miles.

“Boon Island is 6½ nautical miles distant, and with Whale's Back on range, will nearly include the rock, it being 6° 30' to the southward.”

The report of Lieut. Commanding Murray contains also the following direction for clearing the rock:—

“After doubling the bell buoy off Boon Island, vessels should keep the Whale's Back open to the northward at least two points, until they pass the monument on York Ledge.

“The rock has 6½ feet water at mean low tide, and within a ship's length, 7 and 11 fathoms. It should be buoyed.”

I would respectfully request the transmission of a copy of this communication to the Lighthouse Board, and authority to publish it from the Coast Survey Office, in the usual form as a notice to mariners. Very respectfully, yours,

A. D. BACHE, Superintendent U. S. Coast Survey.

HON. HOWELL COBB, Secretary of the Treasury.

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**ENTRANCE TO THE RIVER THAMES, PRINCES AND HORSE CHANNELS.**

TRINITY-HOUSE, LONDON, 15th September, 1858.

Notice is hereby given, that the Girdler Spit buoy has been moved to a position midway between the Princes Channel light-vessel and the Girdler beacon, and now lies in 3½ fathoms at low water spring tides, with the following marks and compass bearings, viz:—

Chislet Mill open west of George's Farm S. S. W. ¼ W.; St. Peter's Church open west of a mill at the back of Margate S. S. E. ¼ E.; North Tongue buoy S. E. by S.; Girdler beacon N. W. by W. Notice is also given, that it is intended in the course of the month of October to make the following changes in the buoys in the Horse Channel, viz:—

The Gore Patch buoy will be taken away. The East Last buoy will be moved about 1¼ miles east of the West Last buoy, by which arrangement the three last buoys, and Margate Hook beacon, will be separated at equal distances. A red buoy will be placed on the Reculver Sand, which, with Margate Hook beacon, will form the eastern entrance to the Horse Channel. Further notice will be given when the above changes are effected. By order,

P. H. BERTHON, Secretary.

**LIGHT-VESSEL OFF THE NORTH HINDER BANK, COAST OF HOLLAND.**

The Minister of Marine at the Hague has given notice, that a light-vessel has been moored in 21 fathoms water in latitude  $51^{\circ} 36' 40''$  N., longitude  $2^{\circ} 34' 25''$  E., on the eastern side of the North Hinder Bank, and that on and after the 23d August, 1858, a fixed white light would be exhibited from her mainmast at an elevation of 40 feet above the sea, and visible in clear weather at the distance of about 11 miles. The light-vessel has two masts, and is colored red, with the words Noord-Hinder painted in large white letters on her sides. During the day a red ball will be hoisted at her mainmast head, and in thick foggy weather a bell will be struck every quarter of an hour, preceded and followed by strokes of a gong. Also, that a red buoy has been placed in 14 fathoms water, N.  $\frac{1}{4}$  E. 2 miles from the light-vessel, with the word Hinder marked on it in white letters. Vessels of large draught are recommended to keep to the northward of this buoy, in order to avoid the shoal patches on the North Hinder. The bearings are magnetic. Variation  $20^{\circ}$  west in 1858. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, October 1, 1858.

**BELL BEACON VESSEL OFF THE SCOUWEN BANK, COAST OF HOLLAND.**

The Minister of Marine at the Hague has given notice, that an iron bell beacon vessel has been placed in the position before occupied by a red conical buoy, near the northeast part of Schouwen Bank, off Brouwershaven Gat, coast of Holland. The beacon vessel is painted black, and has one mast, to which is secured a triangular framework extending fore and aft and athwart, having planks painted alternately black and white. On a black plank is the word Schouwen Bank, and on one of the white planks W. Schouwen, S. E., magnetic. A heavy bell, the sound of which serves as a warning by night or in foggy weather, is carried between screens at the mast head, at an elevation of 23 feet above the water, and the whole may be seen in clear weather from a distance of 8 miles. The beacon vessel lies in 14 fathoms at low water, in latitude  $51^{\circ} 47'$  N., longitude  $3^{\circ} 27'$  east of Greenwich, with Schouwen revolving light bearing S. E., and West Kapelle light S. by W.  $\frac{1}{4}$  W. All bearings are magnetic. Variation  $20^{\circ}$  west in 1858. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, September 28, 1858.

**FIXED LIGHT AT PORT CUDILLERO—ATLANTIC, COAST OF SPAIN.**

The Minister of Marine at Madrid has given notice, that on and after the 1st of August, 1858, a harbor light would be exhibited from the lighthouse recently erected on Rovallera Point, Port Cudillero, in the province of Oviedo, Bay of Biscay. The light is a fixed white light, placed at an elevation of 94 English feet above the level of the sea, and should be visible in ordinary weather from a distance of 10 miles. The illuminating apparatus is dioptric, or by lenses, of the fifth order. The lighthouse consists of a rectangular building with a tower rising from it, the whole being 14 feet high. The rectangular building is colored white, and the tower and lantern dark green. It stands in latitude  $43^{\circ} 36' 10''$  N.; longitude  $6^{\circ} 9' 3''$  west of Greenwich, according to the latest Spanish position given. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, September 25, 1858.

**FOG SIGNALS ON BOARD UNITED STATES LIGHT-VESSELS.**

Notice is hereby given, that on and after the 1st day of January, 1859, vessels approaching or passing light-vessels of the United States in foggy or thick weather, will be warned of their proximity by the alternate ringing of a bell and sounding of a fog horn on board of the light-vessel, at intervals not exceeding five minutes. By order of the Lighthouse Board.

THORNTON A. JENKINS, Secretary.

WASHINGTON, October 5, 1858.

## TEMPORARY LIGHTS AT HOLYHEAD OLD HARBOR, WALES.

The Hydrographer of the British Admiralty has given notice, that on and after the 6th September, 1858, the outer end of the works of a new wooden jetty in course of construction at the entrance of the Old Harbor of Holyhead, will be indicated as they advance by two red lights, 20 feet apart, and each 5 feet above the level of the jetty. The work is to be extended in a N. E. direction from the Pier-head Lighthouse, and its entire length will be 500 feet. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, October 1, 1858.

## LIGHTS AND FOG SIGNALS,

TO BE CARRIED AND USED BY SEA-GOING VESSELS OF FRANCE, TO PREVENT COLLISION.

Official notice respecting lights and fog signals, which are to be carried and used on and after the 1st day of October next, (1858,) by all sea-going vessels of France,\* to prevent collision, having been published in *Le Moniteur de la Flotte*, the following translation of the decree and the prescribed regulations is published for the information of mariners. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, September 20, 1858.

(TRANSLATION.)

NAPOLEON, by the grace of God and the national will, Emperor of the French, to all present and to come, greeting:—

In view of the law of the 9th (13th) August, 1791; in view of article 225 of the commercial code; in view of the decree of 17th August, 1852; upon the recommendation of our Minister Secretary of State to the Department of Marine and Colonies; we have decreed and do decree as follows:—

ARTICLE 1. On and after the first day of October, 1858, sea-going vessels will be subjected to the following regulations; the object of which is to prevent collisions:—

REGULATIONS TO BE OBSERVED AND FOLLOWED AT ALL TIMES BETWEEN SUNSET AND SUNRISE.

ART. 2. SEC. 1. Steam vessels, when underway under steam, at sea, in roadsteads, or in ports, will carry the following lights:—

At the foremast-head, a white light, illuminating 225° of the horizon, visible on each side of the vessel from ahead to two points abaft the beam; on the starboard side, a green light, illuminating 112° 30' of the horizon, visible from ahead to two points abaft the starboard beam; on the larboard (port) side, a red light, illuminating 112° 30' of the horizon, visible from ahead to two points abaft the larboard (port) beam. The side lights are to be fitted with inboard screens projecting at least three feet forward from the light, so as to prevent the green light from being seen across the port bow, and the red light from being seen across the starboard bow.

SEC. 2. Sailing vessels and steamers not under steam, when underway under sail, or being towed, at sea, in roadsteads, or in ports, will carry the same lights as are prescribed for steam vessels under steam, except the white light at the foremast-head, which will not be shown.

ART. 3. Sailing pilot vessels will not be subjected to the arrangement and colors of lights prescribed by the preceding article; but they will be distinguished by a permanent white light, visible around the whole horizon, hoisted at the mainmast-head; and by a white light, equally visible around the whole horizon, which will be shown for a few minutes once in every quarter of an hour.

ART. 4. Sailing vessels, as well as steamers, while anchored in a roadstead, in a channel, or in a line of passing vessels, will carry a white light, visible around the whole horizon, placed in the best possible position for being seen, but at a height not exceeding six metres (about 20 feet) above the deck.

\*NOTE.—See regulations of similar import for all sea-going vessels of Great Britain and of the Netherlands.

ART. 5. The distances from which the different lights specified in the preceding articles should be visible on a dark night with a clear atmosphere, (free from fog,) should not be less than the following :—

White light at the foremast-head of steamers underway under steam, five nautical miles. Green and red lights, two nautical miles. White light of vessels at anchor, one nautical mile.

REGULATIONS TO BE OBSERVED AND FOLLOWED DURING FOGS, BOTH BY DAY AND NIGHT.

ART. 6. During fogs, by day as well as by night, vessels when underway at sea, in roadsteads, and in ports, will make the following signals once in every five minutes, or oftener :—

SEC. 1. Steam vessels underway under steam, will sound a steam whistle, which must be placed in front of the funnel at a height of not less than 2 m. 40 (about eight feet) above the deck.

SEC. 2. Sailing vessels and steamers underway under sail, or being towed, when on the starboard tack, will blow a fog horn ; when on the larboard (port) tack, will ring a bell.

DEVIATIONS FROM THE FOREGOING REGULATIONS ALLOWED TO SMALL SAILING VESSELS.

ART. 7. Small sailing vessels with gunwales too low to have the side lights permanently fixed and visible at all times, shall nevertheless have lights constantly lighted in colored lanterns, from sunset to sunrise, and kept on deck on the side of the vessel to which they belong according to color, ready to be shown to any approaching vessel. These hand lanterns, when exhibited, must be held so as to show the light to the best advantage, and in such a manner as to prevent the green light from being seen across the port bow, and the red light from being seen across the starboard bow. To insure the certain application of these regulations, the lanterns will be painted the color of the lights to be exhibited from them, and fitted to screens of as great length as possible. Besides the screens to be held fore and aft of the vessels, the following indication will be marked on the back :—

Green light . . . . .	}  Forward. — Starboard.
Red light . . . . .	
	}  Forward. — Port.

ART. 8. The lights indicated in the preceding article will not be required to have the range prescribed by article five for the fixed lights.

ART. 9. This decree abrogates, on and after the 1st day of October, 1858, the decree of the 17th August, 1852, relating to the exhibition of lights at night by steamers and sailing vessels.

ART. 10. Our Minister Secretary of State to the Department of Marine and Colonies, is charged with the execution of this decree, which will be inserted in the *Bulletin of the Laws*.

Done at the Palace of Fontainebleau, the 28th May, 1858.

NAPOLEON.

By the Emperor :—The Admiral, Minister Secretary of State to the Department of Marine and Colonies.

HAMELIN.

MAPLIN SAND—ENGLAND, EAST COAST.

BEACONS FOR MEASURED MILE.

Official information has been received at this office, that the Lords Commissioners of the Admiralty of Great Britain having caused four beacons, each distinguished by a triangular head, to be erected on the southern edge of the Maplin Sand, within or to the W. N. W. of the black can buoy on the Black Tail spit, for the purpose of testing the speed of H. M. steamers ; it is therefore requested that mariners in charge of passing vessels will carefully avoid collision with these beacons, and any person who may be found willfully injuring

them will be prosecuted as the law directs. The beacons are placed on E.  $\frac{1}{4}$  N. and W.  $\frac{1}{4}$  S. lines of bearing, a third of a mile apart, and are distant from each other 6,085 feet, or one geographical mile. The eastern beacons bear respectively from the Mouse light-vessel W. N. W.  $\frac{1}{2}$  W.  $2\frac{1}{2}$  miles, and W. N. W.  $\frac{1}{4}$  N.  $2\frac{1}{2}$  miles; and the western beacons bear from the Nore light-vessel E. N. E.  $\frac{1}{4}$  E.  $4\frac{1}{2}$  miles, and E. N. E.  $\frac{1}{2}$  E.  $4\frac{1}{2}$  miles. All bearings are magnetic. Variation  $21\frac{1}{2}^{\circ}$  west in 1858. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, October 1, 1858.

#### ROCK OFF LUNDY ISLAND—ENGLAND, WEST COAST.

The Hydrographer of the Admiralty of Great Britain has issued the following notice:—

“A detached rock, named the Lee Rock, lying off the south end of Lundy Island, in the entrance of the Bristol Channel, not being generally known, (although nearly in the direct track of vessels rounding the island to seek its protection in westerly gales,) the following information is published for the benefit of the mariner:—

“The rock, which has a depth of 9 feet over it at low water, and the weeds upon it exposed during a heavy sea or ground swell, lies nearly under Morisco Castle, with the Black Rock, off Shutter Point, W. N. W. 7 cables' lengths, and the southeast extremity of Rat Island N. E. by E. one-third of a mile.

“CAUTION.—The mariner is cautioned to give the south end of the island a berth of half a mile, nearly, when rounding it to enter Lundy Road, so as to avoid this danger.” By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, September 25, 1858.

#### LIGHT-VESSEL OFF HANDKERCHIEF SHOALS—VINEYARD SOUND, MASS.

Notice is hereby given, that on the 15th of October next, a light-vessel will be stationed S. by E.  $\frac{1}{4}$  E.  $1\frac{1}{2}$  mile from the south part of Handkerchief Shoal, off Monomoy Point, Massachusetts. This vessel is schooner-rigged, with a black oval grating day-mark at each masthead. Her hull is painted straw-color, with the word “Handkerchief” in large black letters on each side. She will show every night, from sunset to sunrise, one fixed light of the natural color. The vessel will be moored with a mushroom anchor of 3,500 pounds, and 90 fathoms of  $1\frac{1}{2}$  inch chain, in  $5\frac{1}{4}$  fathoms water. Monomoy Point Lighthouse bears N. E.  $\frac{1}{2}$  N., Shovelfull Shoals Lighthouse bears N. E.  $\frac{1}{4}$  N., Great Point Lighthouse bears S.  $\frac{1}{4}$  W., Handkerchief, South part, buoy bears N. by W.  $\frac{1}{4}$  W. Bearings and courses are magnetic. By order of the Lighthouse Board,

MELANCTON SMITH, Inspector Second L. H. District.

BOSTON, MASSACHUSETTS, September 25, 1858.

#### FIXED LIGHT ON CAPE CULLERA—MEDITERRANEAN, COAST OF SPAIN.

The Minister of Marine at Madrid has given notice, that on and after the 1st of August, 1858, a light would be exhibited from the lighthouse recently erected on Cape Cullera, in the province of Valencia. The light is a fixed white light, illuminating seaward, between the Grao or port of Valencia, and Cape San Antonio, or on the bearings north, round westerly to S. S. E. It is placed at an elevation of 92 English feet above the level of the sea, and should be visible from the deck of a vessel in clear weather at a distance of 15 miles. The illuminating apparatus is dioptric, or by lenses, of the third order. The light-tower is round, and rises from a circular building; the whole painted light yellow. It stands on the extremity of the cape, in latitude  $39^{\circ} 12\frac{1}{2}'$  N., longitude  $0^{\circ} 13\frac{1}{4}'$  west of Greenwich. The bearings are magnetic. Variation  $18\frac{1}{2}^{\circ}$  west in 1858. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, September 25, 1858.

## JOURNAL OF INSURANCE.

## MARYLAND INSURANCE LAW.

AN ACT RELATING TO FOREIGN CORPORATIONS OR ASSOCIATIONS FOR INSURANCE,  
AND THEIR AGENCIES IN THIS STATE. PASSED MARCH 8, 1858.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That from and after the passage of this act, it shall not be lawful for any person or persons to act as the agent or agents, within this State, for any individual or association of individuals, or corporations, not incorporated and authorized by the laws of this State, to make insurance on marine or fire risks, or insurance on lives, or to make other insurances, or to receive or transmit offers for insurances to their principals, or to receive or deliver policies of insurance, or any instruments in the nature or to the effect of policies of insurance, or to advertise or offer to make such insurances, or to receive and transmit such offers, or to receive or deliver such policies, by publication in any paper, or by any card or circular, or to open any office for the transaction of such business, although such individual or individuals, or association of individuals, may be incorporated for such purposes by the laws of any State, District, or Territory of the United States, or by the laws of any kingdom, State, or nation, without first obtaining a license therefor, in the manner hereinafter described.

SEC. 2. *And be it enacted,* That a license for the purpose of effecting insurances, or receiving or transmitting offers for insurance, or receiving or delivering policies of insurance, as expressed in the preceding section, shall be granted by the Controller of the State to any person or persons, body or bodies, corporate or politic, who shall apply therefor, and pay to the said Controller the sum of two hundred dollars, for the use of this State; which license shall authorize the person or persons, body or bodies, corporate or politic, to whom the same shall be granted, to effect insurances, or to receive and transmit offers for insurances, or to receive and deliver policies of insurances, as aforesaid, from the day of this date for the period of twelve months thereafter, and no longer.

SEC. 3. *And be it enacted,* That if any person or persons, body or bodies, corporate or politic, acting as agent or agents, as aforesaid, shall effect an insurance or insurances, or affect to effect an insurance or insurances, or receive and transmit an offer or offers for insurance, or receive or deliver a policy or policies of insurance, as aforesaid, or advertise or circulate any card, circulars, or notice, or open or keep any office for the transaction of said business, without a license first had and obtained, as hereinbefore provided, he, she, or they shall forfeit and pay for each offense the sum of five hundred dollars, one-half to the use of the informer, who shall be a competent witness, the other half to be paid to the Clerk of the Criminal Court of the city of Baltimore, as the case may be, for the use of this State, to be recovered in the name of the State of Maryland, by action of debt or indictment, in the Criminal Court for the county, or in the Criminal Court for Baltimore city, where such offense shall have been committed, and to be accounted for and paid into the treasury by the clerk receiving the same, at the period limited for accounting for and paying moneys received for license.

SEC. 4. *And be it enacted,* That the Controller shall annually publish, in at least two newspapers, one of which shall be in the city of Baltimore, the names of such agent or agents, so taking out license under this act, with the names of the companies they represent.

SEC. 5. *And be it enacted,* That nothing in this act contained shall authorize any agent or agents to act as such for more than one foreign corporation, individual, or association of individuals, by virtue of one license.

SEC. 6. *And be it enacted,* That no license shall be issued to any person or persons, as hereinbefore provided for, who has or have heretofore acted or held himself or themselves out as agent or agents for any individual, or association of

individuals, or corporation, not incorporated by the laws of this State, as aforesaid, until such person or persons shall have paid into the treasury the sum of one hundred dollars per annum for every year during which said person or persons acted or professed, or held himself or themselves out to act, as such agent or agents; and no license shall be granted to any person or persons to act as agent or agents under this act, or any individual, association, or corporation, not incorporated by this State, until the Controller shall be duly satisfied that all, or any other agent or agents, by whom the said individual, association, or corporation, shall have been heretofore represented as the agent or agents thereof, has or have paid into the treasury the annual license of one hundred dollars, provided for and required by the act of eighteen hundred and forty-six, chapter 357, for every year during which said agent or agents acted, or held himself or themselves out to act, as agent or agents of said individual, association, or corporation.

SEC. 7. *And be it enacted*, That it shall be the duty of the Controller to ascertain, from time to time, whether any of the provisions of this act have been violated, and to give notice of such violations to the State's attorney of the city or county where the person or persons violating the same shall reside; and it shall be the duty of the said State's attorney to give notice of the requirements of this act to the person or persons violating the provisions of this law; and unless the said person or persons shall, within thirty days after said notice, obtain a license, as hereinbefore provided, it shall be the duty of the said State's attorney to proceed to enforce the penalty, as provided for in the third section of this act, and to give notice, by public advertisement, that all policies issued, or insurances made by said agent or agents, after the expiration of the said thirty days, are absolutely null and void.

SEC. 8. *And be it enacted*, That in all cases in which any person or persons shall be sued or prosecuted for any violation of this act, it shall be sufficient to prove, in behalf of the State, either that the said person or persons did advertise, or hold himself or themselves out by any publication, card, or circular, as agent for the said individual, association, or corporation, or that he or they kept an office or other place for the transaction of such business, or that he or they did make insurance, or receive or transmit an offer or offers for insurance to his or their principals, or that he or they did receive or deliver a policy or policies of insurance, or an instrument or instruments of the tenor and effect thereof; and it shall be sufficient to prove, that the name of the corporation set forth in the suit or indictment, is that under and by virtue of which the said agent or agents has or have professed to act, and the burden of proof, that such incorporation is not incorporated by the State of Maryland, but is incorporated by some other State or nation, shall not rest upon the said State in any suit or prosecution, but it shall be incumbent upon the defendant or defendants, traverser or traversers, to show that the corporation for which the said defendant or defendants, traverser or traversers, may have acted as agents, was duly incorporated by this State; and whenever any person or persons shall profess or hold himself, herself, or themselves out as agent for more than one corporation, individual corporation, he, she, or they shall, upon proof of said holding out, be held and adjudged guilty of, and both for as many separate offers under the laws as there are or may be individual associations or corporations professed or held out to be represented by him.

SEC. 9. *And be it enacted*, That the Act of Assembly, passed at December session, 1846, chapter 357, entitled, "An Act relating to foreign corporations and their agencies in this State," providing for the granting of licenses to insurance companies not incorporated by the State, be, and the same is, hereby repealed; provided, however, that all rights acquired by the State, under said act, are hereby expressly reserved, and that nothing in this act contained shall prevent the enforcing of the penalties incurred by persons who may have heretofore violated this act.

SEC. 10. *And be it enacted*, That the provisions of this act shall not apply to the agents of any corporation, association, or individual to whom a license has been granted under the act of 1846, chapter 357, until the expiration of said existing license.

SEC. 11. *And be it enacted*, That this act shall take effect from the date of its passage.

TREASURY DEPARTMENT, CONTROLLER'S OFFICE, ANNAPOLIS, May 22d, 1858.

To obtain a license under the above act, the applicant must make affidavit that he is not indebted to the State of Maryland for the annual license fee of one hundred dollars, required by the act of 1846, and that the company for which he makes application, as agent, is not so indebted.

On the first day of July next, all agents who have failed to comply with the requirements of the Act of Assembly of 1858, chapter 432, will be proceeded against, according to the mode prescribed in the said act.

WM. H. PURNELL, Controller of the Treasury Department.

ENGLISH MARINE INSURANCE.

PREMIUMS OF INSURANCE AT LIVERPOOL.

	Outward.		Home.
	20s. a	25s.	25s. a
Jamaica .....	20	a 25	20 a 30
Leeward Islands, Demerara, and Berbice .....	50	a 80	50 a 80
Honduras .....	35	a 50	35 a 50
Havana .....	20	a 30	15 a 25
New York .....	25	a 30	20 a 25
Charleston and Savannah .....	35	a 40	40 a 50
New Orleans .....	30	a 60	30 a 50
Canada and British North America .....	20	a 30	20 a 30
Newfoundland .....	20	a 25	20 a 40
Brazils .....	25	a 35	25 a 35
River Platte .....	30	a 40	35 a 60
East Indies .....	40	a 70	40 a 70
China .....	30	a 40	35 a 50
Batavia .....	35	a 45	40 a 50
Australia, warranted .....	40	a 50	40 a 50
Cape of Good Hope .....	40	a 60	105 a 120
Africa, west coast .....	10	a 15	10 a 15
Gibraltar .....	30	a 35	35 a 50
Lima, Valparaiso, etc., warranted .....	15	a 20	15 a 40
Malta, Sicily, etc., warranted .....	20	a 25	20 a 50
Smyrna and Constantinople, warranted .....	15	a 20	15 a 20
Malaga, warranted .....	15	a ..	15 a ..
Madeira .....	15	a 20	15 a 20
Western Isles and Cape Verdes .....	15	a 20	15 a 20
Lisbon and Oporto .....	15	a 20	15 a 20
Cadiz, warranted .....	15	a 20	15 a 20
France .....	15	a 20	12 a 20
Holland .....	15	a 25	15 a 25
Hamburg, Bremen, etc. ....	20	a 25	15 a 20
Gothenburg and Stockholm .....	25	a 30	20 a 30
St. Petersburg, Riga, etc. ....	30	a 40	25 a 30

Warranted free from capture, seizure, detention, or the consequences of any attempt thereat.

MASSACHUSETTS ACT CONCERNING MUTUAL FIRE COMPANIES.

AN ACT TO AMEND AN ACT CONCERNING INSURANCE COMPANIES.

SECTION. 1. *Be it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same, as follows*:—The thirtieth section of the two hundred and fifty-second chapter of the acts of the year eighteen hundred and fifty-six, is hereby so amended that any mutual fire insurance company which shall hereafter be incorporated by the Legislature of this Commonwealth, may issue policies of insurance when the sum of two hundred and fifty thousand dollars shall have been subscribed to be insured, according to the provisions of said section.

SEC. 2. This act shall take effect from and after its passage.

Approved March 27, 1858.

## POSTAL DEPARTMENT.

### UNITED STATES POSTAL REVENUE, 1858.

The subjoined tabular statement relating to the postal revenue of the United States, presents a comparative view of the receipts for letter and newspaper postage, registered letters, postage stamps, and stamped envelopes, (being the entire postal revenue,) in the several States of the Union, during the years ending June 30, 1857, and June 30, 1858. By reference to it, it will be observed that there have been increased receipts during 1858 in the States of New Hampshire, New Jersey, Delaware, Maryland, Virginia, North Carolina, South Carolina, Georgia, Florida, Mississippi, Texas, Kentucky, Wisconsin, Louisiana, Tennessee, Missouri, Illinois, Ohio, Indiana, Arkansas, and Minnesota, in the District of Columbia, and in the Territories of Oregon, New Mexico, Nebraska, Washington, and Kansas, while in the other States the receipts are less than in 1857. The aggregates show an increase in 1858 of \$125,675 91. Here is the statement:—

States.	Receipts.		Expenditures.	
	1857.	1858.	1857.	1858.
Maine .....	\$154,565 92	\$153,152 85	\$87,883 86	\$88,983 32
New Hampshire.....	102,657 86	105,414 87	55,134 83	57,604 43
Vermont.....	100,743 96	100,379 15	54,831 34	54,870 23
Massachusetts.....	579,946 65	565,633 14	246,596 21	247,993 50
Rhode Island.....	64,077 08	61,054 47	26,456 78	26,194 35
Connecticut.....	212,492 21	199,324 42	96,143 52	95,646 95
New York.....	1,503,444 42	1,458,711 39	600,778 72	628,161 37
New Jersey.....	117,903 45	121,272 46	57,214 27	60,277 87
Pennsylvania.....	629,154 54	617,756 55	270,125 36	282,225 50
Delaware.....	20,379 48	21,822 03	9,867 34	10,215 02
Maryland.....	173,192 23	176,018 63	63,742 44	64,120 52
District of Columbia..	44,698 70	50,902 16	38,621 74	39,595 71
Virginia.....	234,531 59	242,951 08	121,192 63	126,139 29
North Carolina.....	75,328 72	81,405 08	41,401 84	43,119 24
South Carolina.....	95,503 98	101,144 66	38,798 85	41,011 93
Georgia.....	153,858 32	161,616 86	79,285 38	80,817 44
Florida.....	20,898 39	24,683 43	10,984 79	12,284 95
Alabama.....	115,396 71	111,091 69	55,334 26	60,489 54
Mississippi.....	84,677 52	88,458 48	44,683 20	47,830 31
Texas.....	77,516 98	85,449 40	39,439 42	43,934 66
Kentucky.....	136,942 51	140,049 04	67,092 38	67,875 58
Michigan.....	167,934 44	165,882 09	89,653 62	90,722 69
Wisconsin.....	180,428 40	185,228 41	85,600 20	89,236 10
Louisiana.....	154,504 85	180,042 11	56,602 64	61,166 44
Tennessee.....	114,596 80	118,813 61	57,109 13	62,951 46
Missouri.....	165,317 21	190,180 02	73,265 19	85,978 79
Illinois.....	399,383 66	440,865 58	217,211 78	250,101 15
Ohio.....	490,323 78	503,019 06	246,499 84	255,989 60
Indiana.....	184,813 45	192,548 23	102,268 22	107,000 84
Arkansas.....	29,824 95	35,726 54	18,798 93	22,231 08
Iowa.....	157,724 92	156,791 90	85,200 84	89,400 93
California.....	256,993 91	256,746 42	114,022 25	106,506 23
Oregon Territory.....	12,095 39	13,576 46	5,579 34	6,132 66
Minnesota.....	43,815 71	51,781 46	21,339 66	27,247 54
New Mexico.....	1,640 88	1,759 88	692 42	766 16
Utah.....	1,333 69	1,300 24	792 80	721 29
Nebraska.....	3,929 13	9,079 17	2,236 64	4,928 49
Washington.....	1,789 80	2,426 36	842 12	1,427 18
Kansas.....	10,945 62	21,984 03	5,464 48	11,535 68
Total.....	7,070,867 81	7,196,043 72	3,288,789 56	3,453,444 02

The expenses of the department during the year given above are for compensation to postmasters and incidental expenses of post-offices. There is yet to be added to this side of the account the expense of transportation, which in 1857 amounted to an aggregate of \$6,596,152 66, and it will hardly fall under that sum during 1858. This statement exhibits an excess of expenditures in 1858 over 1857 in every State and Territory except Rhode Island, Connecticut, California, and Utah; and the aggregate increase during the latter year is shown to be \$164,654 46, overbalancing the increase of receipts by \$38,978 55.

In 1857, the expenses of the Post-office Department exceeded the revenue derived from the postal service by \$2,814,574 41, without including the foreign mails on either side of the account. During 1858 the probabilities are that a larger deficit will be exhibited.

### POST-OFFICE REGULATIONS.

#### POSTAGE UPON LETTERS TO INDIA.

We are requested to state that the regulations recently promulgated by the British Post-office relative to the compulsory prepayment in full of postage upon letters between the United Kingdom and the East Indies, (notices of which have been extensively published in the newspapers of this country,) apply only to letters posted in the United Kingdom addressed to the East Indies, and *vice versa*, and do not extend to transit letters for India received from the United States.

The regulation for collecting the United States postage only upon letters mailed in this country for India, via England, is therefore still in force—the single rate of United States postage being 21, or 5 cents, according as the Atlantic sea conveyance is performed by United States or British packets.

#### MAILS FOR GERMANY.

We are requested to state for the information of the public, that mails for Germany will be regularly made up and dispatched from New York by the several lines of United States, Bremen, and Hamburg mail steamers, as follows:

- By United States mail steamer to Bremen, on 30th October, 1858.
- By Hamburg mail steamer to Hamburg, on 1st November, 1858.
- By Bremen mail steamer to Bremen, on 6th November, 1858.
- By Hamburg mail steamer to Hamburg, on 15th November, 1858.
- By Bremen mail steamer to Bremen, on 20th November, 1858.
- By United States mail steamer to Bremen, on 27th November, 1858.
- By Hamburg mail steamer to Hamburg, on 1st December, 1858.
- By Bremen mail steamer to Bremen, on 4th December, 1858.
- By Hamburg mail steamer to Hamburg, on 15th December, 1858.
- By Bremen mail steamer to Bremen, on 18th December, 1858.
- By United States mail steamer to Bremen, 25th December, 1858.

The rates of postage to Germany upon letters transmitted by either of the above lines of mail steamers are precisely the same, being the regular established rates "by Bremen or Hamburg mail," as published in the table of postages to foreign countries.

Postmasters in the interior should forward at once to New York all letters, &c., for Germany, mailed to go by either of said lines.

#### PREPAYMENT OF POSTAGE TO SPAIN OPTIONAL.

We are requested, says the *Washington Union*, to state that notice has been given by the British Post-office that the reduced rates of postage (*in the British mail*) between the United States and Spain, including Majorca, Minorca, and the Canary Islands, (which were published in the "*Union*" of 2d October instant,) may now be paid in advance, or left to be paid on delivery, at the option of the sender. Correspondents should be particular to prepay the *full postage* chargeable on a letter, or *none at all*, as partial prepayments of postage are not recognized or credited by the exchange offices.

## POST-OFFICE DEPARTMENT.

The following is a statement of the receipts and expenditures of the Post-office Department for the quarter ending on the 30th of June, 1858, as exhibited by the books of the Auditor of the Treasury for that Department :—

## RECEIPTS.

Amount of letter postage .....	\$216,298 53
Newspaper and pamphlet postage.....	140,790 72
Postage for registered letters .....	6,661 80
Stamps sold.....	1,434,096 85
Emoluments .....	18,174 93
Total .....	\$1,816,022 88

## EXPENDITURES.

Postmasters' compensation .....	\$587,414 79
Paid for ship, steamboat, and way letters.....	4,471 53
Incidental expenses of post-offices.....	271,954 20
Total.....	\$868,840 52
Net balance due the United States.....	952,182 31

The postage stamps and stamped envelopes used and canceled amount to \$1,346,257 34.

## TELEGRAPHS IN EUROPE.

The following table, says the *Railroad Journal*, shows the extent and population of several countries, with the mileage of telegraph within the limits of each :—

	Extent, square miles.	Population.	Telegraph, miles.	Wires, miles.
Great Britain and Ireland.....	122,500	28,600,000	8,000	40,000
France.....	207,200	36,000,000	7,000	26,000
Belgium.....	11,400	4,600,000	600	1,600
Holland.....	13,600	3,500,000	600	1,600
Germany, &c.....	462,000	74,000,000	10,000	35,000
Switzerland.....	15,300	2,400,000	1,500	2,000
Spain and Portugal .....	225,000	19,000,000	600	1,200
Italy .....	120,000	25,700,000	2,500	6,600
Turkey, Greece, &c.....	224,000	16,800,000	200	500
Russia .....	2,134,000	60,400,000	6,000	12,000
Denmark, Sweden, &c.....	315,000	6,800,000	1,000	2,000

In Italy, Sardinia has the largest share of the lines, having about 1,200 miles; and in Germany, after Austria and Prussia, the largest share is due to Bavaria which has 1,050 miles, and Saxony which has 400 miles. Wurtemberg has 195 miles. The distance of stations on the lines of continental telegraphs is between 10 and 11 miles on the average, and if taken at 10 miles, the whole number with the mileage given above will be about 3,800.

## CARELESS POSTING.

The records of the Dead Letter Office show that there must be a great amount of ignorance or of carelessness in regard to posting letters, and it is probable that the latter preponderates. A careful business man pays the utmost attention to preparing letters for the mail, and observes the rule of always looking over the address of each one before depositing in the Post-office. During the three months which terminated on the 30th ult. there were found 2,729 letters which contained money, amounting in the aggregate to \$12,921. For the quarter which closed on the 30th June last there were received 4,549 letters, and \$21,498 in money. For the quarter ending 30th March, 2,472 letters, and \$13,457 in money. Quarter closed 31st December. 2,352 letters, and \$13,361 in cash. Total in the year, 12,102 letters, and \$61,239 in money.

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## RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

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### RAILROADS IN CHILE.

The track of the Copiapo Extension Railway, running from Pabellon to Chanarcillo, is now completed for a distance of twelve miles. On the 29th of July, Mr. Taggart, the mechanical engineer of the Copiapo Railway, made an experimental trip over this new piece of road with the engine *Chile*, which was highly interesting and satisfactory. The engine passed with ease around the sharp curves of 500 feet radius, and up the steep inclines of that road, which vary from 170 to 224 feet per mile, using steam of 100 pounds pressure expansively cutting off at half stroke, in cylinders of 10½ inches, with wheels of five feet diameter, until she reached the terminus, at which point the engine stood at an elevation of 4,075 feet above the ocean, which is over 1,000 feet higher than any engine ever climbed before. The summit of the railway from Vienna to Trieste, over the Simmesaag, in the Alps of Austria, is supposed to be the highest previously crossed by a locomotive. This summit is less than 3,000 feet above the sea. The summit of the Blue Ridge in Virginia, on the Baltimore and Ohio Railway, supposed to be the next highest, is less than 2,700 feet. The summit of the Copiapo Extension Railway, which is at the distance of two miles from the present terminus of the railway, is 4,470 feet above the sea. Before the return of the next celebration of Chile independence, steam will have surmounted this high point, and the shrill whistle of the locomotive will have sounded its exulting cry among the hills of Atacama, at an elevation of 1,400 to 1,500 feet higher than in any other part of the world. This is a point in the progress of railways worthy of note. It leads the reflecting mind to believe that the day is not far distant when the locomotive will find its way to the summit of the Cordilleras, opening new channels of commerce and wealth to the natives on the east and the west.

The Copiapo Extension Railway is being built under the direction of Mr. W. W. Evans, for an English company. It is reported that another railway, to connect the rich silver mines of Tres-Puntas with the Copiapo Railway, a distance of fifty-four miles, will soon be commenced for another English company, under the direction of Mr. Evans. This road will have its terminus in the desert of Atacama, at an elevation of over 5,000 feet above the sea. On the whole route there is no vegetation, nor is there any water, nor does it ever rain in this region. Yet at these mines, so high in the mountains and so far from the actual sources of luxury, are often to be found on the tables of the miners the choicest wines and the most costly delicacies which money can produce. Mines which can yield metal worth from thirty to thirty-four thousand dollars a ton, can well afford to indulge its directors in luxuries, and laugh at all expenses. During the "Fiestas," the common creek miner can often be seen indulging his own and his *Senorita's* fancy for a drink in a punch, which costs him an ounce of gold. The line of this railway to Tres-Puntas has rich copper mines on both sides for most of the distance. Besides the silver mines at the terminus there are also many gold mines. It remains to be seen what other mineral wealth will be developed in this truly wonderful metallic region when this railway is completed.

## RAILWAY PROPERTY IN GREAT BRITAIN.

The following resolutions which were adopted by the Railway Shareholders' Association in Great Britain on the 31st August, 1858, are suggestive at this time to similar interest in the United States :—

*First.* That in the present depreciated condition of railway property, it is desirable that the directors and shareholders should co-operate with each other for the following purposes :—

1st. To lay down some general principles and rules applicable to the management of their undertakings, so that ruinous competition may in future be avoided, and railway property rendered a more sound and profitable investment.

2d. To settle and fix an equal scale of rates and fares for all companies having common termini, so that the greatest amount of net profit may be secured to each of them. To limit speed at which the trains shall be run by companies, which traverse the same districts, and to prevent the funds of existing companies being applied towards the promotion of new lines.

3d. To agree by mutual consent on one uniform system of railway accounts, and on the policy of placing capital and revenue under separate guardianship and control.

4th. To call the attention of Her Majesty's Government and the Legislature to the injustice inflicted on railway shareholders, without any permanent advantage to the country, by the formation of competing lines, whilst the existing companies are bound down by maximum rates and fares for the public protection ; and to agitate for the appointment of a permanent, impartial, and responsible tribunal, to investigate and report on the merits of private bills in the place of Parliamentary committees.

5th. To obtain the promised alteration in the law applicable to the rating of railway companies for parochial and local purposes—a modification of the passenger tax—an amendment of Lord Campbell's act—and a more equitable arrangement with the Post-office authorities in reference to transmitting merchandise through the mail bags.

*Second.* That copies of the above resolutions be forwarded to the secretary of each railway company, and that the shareholders be earnestly requested to join this committee, and to contribute towards the expenses which must necessarily be incurred in accomplishing the objects we have in view for the protection and restoration of railway property.

## BALTIMORE AND OHIO RAILROAD.

The financial year of the company closes with September. A comparison of the revenue of the past year with that of the year ending September, 1857, exhibits the following results :—

	1856-57.	1857-58.
October.....	\$470,415 34	\$396,191 85
November.....	422,218 45	366,488 79
December.....	462,085 96	381,143 42
January.....	297,581 87	320,131 87
February.....	350,877 13	280,373 98
March.....	545,447 81	441,649 33
April.....	459,430 53	485,596 85
May.....	381,736 17	401,752 76
June.....	420,828 22	402,591 75
July.....	441,800 81	365,269 53
August.....	447,910 47	371,288 60
September.....	445,490 75	397,621 25
Total.....	\$5,145,573 46	\$4,610,100 01
“ 1857-58.....	4,610,100 01	
Decrease present year.....	\$535,733 45	

THE CANADA CANALS.

The Welland Canal is one of the most important of the public works of Canada, and has already contributed largely towards the trade of the province. The canal connects the waters of Lake Erie with those of Ontario, having a length of twenty-eight miles from Port Colborne, on Lake Erie, to Port Dalhousie, on Lake Ontario, showing, by the locks, a total fall of 330 feet between the two lakes :—

TONNAGE OF PROPERTY AND VESSELS, UP AND DOWN.

	1854.	1855.	1856.
Welland Canal.....	1,744,900	1,900,800	2,155,800
All others.....	2,076,100	2,069,200	2,522,200
Total.....	3,821,000	4,070,000	4,678,000

The length of these several canals is 69 miles, and 22½ of the feeders.

	Length.	Lockage.	Width.—	
			Bottom.	Top.
Welland.....	28	330	45	81

ST. LAWRENCE CANALS.

Galops.....	2	8	50	90
Point Iroquois.....	3	6	50	90
Rapid Plat.....	4	11½	50	90
Farran's Point.....	¾	4	50	90
Cornwall.....	11½	48	100	150
Beauharnois.....	11½	82½	80	120
Lachine.....	8½	44¾	80	120
Total.....	69	534¾		

The obstacles presented by Niagara Falls and river, (330 feet,) are thus overcome by the Welland Canal, while the remaining fall of 234 feet is so distributed (between the head of Lake Ontario and the foot of the St. Lawrence) as to be overcome by steamers in their descent, and by sailing vessels through the canals where the rapids are too strong. Steamers run daily direct from Lewiston to Montreal, and thence to Quebec; but on their return they use the canals.

Besides the canals above enumerated, there is Rideau Canal, from Ottawa to Kingston, constructed at a cost of \$3,860,000 by the home government. This work was commenced in 1826, is 126½ miles—number of locks 47, with a fall of 457 feet.

Port Colborne, where the Welland Canal opens, is in Welland County, distant from Hamilton 45 miles, and from Buffalo 23 miles. The export is largely in wheat.

Port Dalhousie, the lower terminus of the Welland Canal, is a port of entry in Lincoln County. The harbor is one of the best on Lake Ontario, distant from Toronto, by water, 30 miles; from Hamilton, 36 miles. The exports are mainly in wheat and flour.

St. Catharines is an incorporated town on the Welland Canal, in Lincoln County; a section of country termed the "Garden of Canada West." It is distant from Niagara, the county town, 11 miles; from Niagara Falls, 12 miles; from Hamilton, 32 miles; population 7,000. St. Catharines is also on the Great Western Railway, leading from Niagara to Detroit, and is noted for the mineral artesian well.

## RAILROADS IN IOWA.

The following resolution was passed on the 12th of October, by the Dubuque City Council :—

*Whereas* it appears that the people of this city have heretofore at different times voted loans for railroad purposes, amounting to the sum of \$1,650,000, to-wit :—

For the Dubuque and Pacific Railroad .....	\$200,000
“ Dubuque Western Railroad .....	250,000
“ Dubuque, St. Peter, and St. Paul Railroad.....	750,000
“ Turkey River Valley Railroad.....	200,000
“ Southern Wisconsin Railroad.....	150,000
“ Dubuque and Bellevue Railroad.....	100,000
Total.....	\$1,650,000

*And whereas* it appears further, that only a portion of said bonds have been issued up to this time, to-wit :—\$450,000 ; \$200,000 for the Dubuque and Pacific Railroad, and \$250,000 for the Dubuque Western Railroad, and whereas from the great commercial distress now pervading the country, the want of confidence in the money market of the East, affecting the West, and the heavy taxes necessary to impose in such case, it is inexpedient and unwise to negotiate any more bonds for railroad purposes,

*Resolved*, That hereafter this council will not authorize, countenance, or consent to the issuing, sale, use, or negotiation of the bonds above described, or any part thereof, or any transaction, arrangement, or scheme which shall require the issue or expenditure of money other than for the payment of interest already contracted for, from the city treasury for railroad purposes.

## TENNESSEE RAILROADS.

The road commissioner of Tennessee states that there will be more iron laid in Tennessee this year than has ever been laid in any one year, viz. :—

The East Tennessee and Virginia Road has laid.....	miles 27
The Cleveland and Chattanooga will lay.....	30
In East Tennessee.....	57
Winchester and Alabama.....	15
Tennessee and Alabama.....	15
Louisville and Nashville.....	30
Edgefield and Kentucky.....	30
In Middle Tennessee.....	90
Mobile and Ohio will lay.....	60
Memphis and Ohio will lay.....	25
In West Tennessee.....	85
Total in the State.....	282

There are now in active operation in Tennessee, 679 miles of railroad. By the 1st of January next, there will be 875 miles running ; and January, 1860, the number of miles in active operation will be 1,146.

## STATE INTEREST IN RAILROADS.

The State of Virginia reserves to herself the right to tax the railroads of the Commonwealth one mill per mile on every passenger carried over her roads. In accordance with this provision, we learn that the amount paid by the Virginia and Tennessee Railroad, into the Treasury of the State, on account of passengers transported over the road during the six months ending the 30th of September, was \$4,070 35.

**RAILWAY MANAGEMENT.**

A plan put forward by Mr. Thomas Wrigley, of Bury, Lancashire, for the government and working of railways, so as to render it impossible for the capital account to be tampered with, has deservedly attracted favorable notice. He would have in each case two sets of officers, one of whom should hold the property of the line as trustees, while the other should work it as tenants. It would be vain, however, to hope for any recognition of the advantages of the scheme from boards of directors, although they might easily carry it out by a simple division of their functions. Shareholders must act if they wish anything done, and there is little encouragement to believe that anything will overcome their apathy. The prospect, nevertheless, is that a general adoption of the proposal would at once lead to an improvement in the market value of every description of railway security.

**FRENCH RAILROADS.**

The various French railway companies intend to introduce into their service several important ameliorations, which will tend to give to families much additional comfort in first-class carriages. Special carriages are to be constructed, composed of saloon, bedroom, and ante-room, which may be engaged at a special tariff. A family, composed of five or six persons, may thus undertake the longest journey with but little fatigue, and, if necessary, take their servants to wait on them.

**CANAL TRADE IN VIRGINIA.**

The clearances at the Lynchburg toll office of the James River and Kanawha Canal during the fiscal year, commencing 1st October, 1857, and ending 30th September, 1858, were as follows:—

Wheat.....	bush.	528,072
Flour.....	bbls.	64,178
Leaf tobacco.....	lbs.	8,016,447
Manufactured tobacco.....		6,811,145
Tobacco stems.....		1,721,760
Copper ore.....		594,569
Bar and pig lead.....		951,333
Pig iron.....	tons.	2,276
Wood for fuel.....	cords.	4,557
Miscellaneous.....	tons.	15,000
Total tonnage for the year.....		57,691
Excess of total tonnage over fiscal year 1856-57.....		16,649

**VERMONT AND CANADA RAILROAD.**

EARNINGS AND EXPENSES FOR SIX YEARS, FROM JULY 1, 1852, TO JULY 1, 1858.

Date.	Earnings.	Expenses.	Net.
1852-53.....	\$679,601 57	\$409,780 23	\$269,821 34
1853-54.....	796,378 66	602,102 13	194,276 53
1854-55.....	722,326 01	699,550 85	112,775 16
1855-56.....	756,945 54	551,749 26	214,196 28
1856-57.....	808,327 87	658,719 63	149,608 24
1857-58.....	705,837 61	597,319 58	108,518 03
Total .....	\$4,478,417 26	\$3,429,221 68	\$1,049,195 58

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**JOURNAL OF MINING, MANUFACTURES, AND ART.**

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**HARDENING IRON.**

Every improvement in the manufacture of iron, which is to us the "King of Metals," is to be hailed by the productive world as a positive blessing; and however slight those improvements may be, they deserve the attention of the chronicler's pen; how much more so, then, when they are important and practical, as are those we are about to mention.

The first is the invention of a French clergyman—Charles Pauvert, of Targe, France—and consists in purifying iron by chemical means. He places the iron in the cementing furnace with 33 parts by weight of finely powdered charcoal, 33 parts of highly aluminous clay, 33 parts of carbonate of zinc or wood ashes, 1 of carbonate of soda, and 1 of carbonate of potash. This produces an iron which has all the properties of the best steel, and it will not lose any of its properties by being heated or drawn out. These substances by chemical action, when heated together, present the carbon in the best possible state to combine with the iron. The method of producing cast steel from this is by melting it in a crucible with about 5 to 6 per cent of the following mixtures:—4 parts of dry carbonate of soda, 3 parts of dry carbonate of potash, 3 of wood ashes, 2 of borax, 3 of oxyd of manganese, and from 4 to 7 parts of charcoal, or some highly carbonaceous body. The 4 parts of carbonate of potash may be replaced by 2 parts of caustic potash. This produces a steel of superior quality, and with more certainty than by the old method. M. Pauvert patented his invention in this country March 23, 1858.

The next invention is that of an Englishman—G. J. Fanner, of Birmingham, England—which consists in using ferrocyanide of potassium, hydro-chlorate of ammonia, and nitrate of potash in equal proportions. These are reduced to a fine powder and incorporated, and a bath made of the same substance dissolved in cold water, the prussiate of potash two ounces, the sal-ammoniac four ounces, and the saltpeter two ounces to every gallon of water. Having now the powder and the bath, the article to be hardened is heated in an open fire or furnace, and rolled in the dry powder until the surface is covered with a pellicle of fused powder, and then it is plunged in the bath where it is left until cold, and when perfectly cooled the mass is hardened. Large masses can be thus rendered extremely hard, but it seems to us to be especially applicable to the hardening of tools, journal bearings, and the like. This process was patented in the United States, April 6, 1858.

Last, but not least, comes an American invention, that of Horace Vaughn, of Providence, R. I., and patented by him March 30, 1858. He employs two pounds of bi-chromate of potash, twelve pounds of chloride of sodium, and four pounds of prussiate of potash; these ingredients are powdered and mixed together, and they are placed in an iron box, where they are covered with powdered charcoal, and heated in a proper furnace. The articles to be hardened are then placed in the mixture, and the whole heated until the mixture is in a state of igneous fusion, when they are removed and dipped into water, oil, or certain solutions in

the usual manner. The proportions for hardening wrought iron are different, being 25 per cent of prussiate of potash, 65 per cent of chloride of sodium, and 10 per cent of bi chromate of potash; bone ash or animal charcoal, or both, are then added, and the whole is reduced to a state of igneous fusion, and the articles to be hardened are then put in.

Nearly all the inventions of late for hardening iron have been the result of chemistry, and we think that the more perfectly the chemical changes which occur in the transmutation of iron into steel are understood, the nearer we shall be to that great desideratum, making steel directly from the ore, which is the end to which all improvements in iron manufacture are tending.

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#### MANUFACTURING AT THE SOUTH.

Scottsville, Alabama, is a flourishing manufacturing village. It was originally known as the Tuscaloosa Manufacturing Company. It was incorporated by the Alabama Legislature in 1837, with a capital stock of \$36,000, which sum was quickly subscribed by a number of capitalists in Tuscaloosa.

In May, 1837, the mills got to work, making coarse cotton cloths, but for some years they made no money. The company and the locality soon changed names and management; the latter coming into the hands of Mr. Scott as principal owner and director, and the place itself took the name of Scottsville. He immediately went to work making improvements and additions to the buildings and machinery, and the mills soon paid dividends. The first \$2,200, realized in 1841, was expended in a family of negroes to work in the factory. This family has so increased that the company values them at \$10,000, and most of them are now working in the factory, and are very useful. The company have made several purchases of negroes with the profits of the factory, and negro labor is much employed by them.

The principal mill is a large brick building of three stories, with two wings, filled with the best machinery, and employing over one hundred hands, of whom three-fourths are females. A large overshot wheel, driven by water, is the principal motor of the machinery. There are about 25,000 spindles and 50 looms at work.

Wool and cotton are both spun. The consumption of cotton averages 35,000 pounds per month, and \$1,000 worth of yarns in the same time, together with a large quantity of linseys and a superior article of cotton sewing thread.

In 1841, the sum of \$40,000 capital stock had been paid in. Every year since then a dividend of ten per cent has been declared, which has been laid out in buying negroes, land, &c., adding to the buildings and machinery in the village, until the capital stock has increased to \$117,000, of which \$25,000 is in negroes, and about \$16,000 in goods in the company's store.

The company owns 3,000 acres of land, and all the buildings on the place, which consist of the factory, a large hotel, the store, blacksmith, carpenter, wheelwright, and boot and shoe shops, a saw mill, grist mill, large flouring mill, a church, and a large number of cottages. No liquor is permitted in the village, and the company will not sell an inch of its land to any one. Its stock has long been over par, and its dividend this year will be at least twelve per cent.

So much for enterprise, governed by steadiness, perseverance, and skill.

## THE IRON TRADE OF THE UNITED STATES.

In a history of the rise and progress of the iron trade of the United States, just published by B. F. French, the following statistics are given :—

TABLE OF RAIL MILLS IN THE UNITED STATES, WITH THEIR CAPACITY TO MAKE, IN 1854 AND 1857.

Names.	Where located.	1854.	1857.
Bay State .....	Boston, Massachusetts .....	15,000	17,801
Rensselaer.....	Troy, New York.....	4,000	13,512
Trenton .....	Trenton, New Jersey .....	10,000	16,000
Phoenix.....	Phoenixville, Pennsylvania.....	13,688	18,590
Montour.....	Danville, Pennsylvania.....	16,000	22,502
Rough and Ready....	" .....	4,500	5,500
Pottsville.....	Pottsville, Pennsylvania.....	1,876	3,021
Lackawanna .....	Scranton, Pennsylvania.....	10,982	11,388
Safe Harbor.....	On Susquehanna, Pennsylvania .....	10,175	17,528
Mount Savage.....	Cumberland, Maryland.....	7,000	7,357
Cambria.....	Johnstown, Pennsylvania.....	1,806	7,159
Brady's Bend .....	Brady's Bend, Pennsylvania .....	8,700	13,208
Washington.....	Wheeling, Virginia.....	4,500	2,355
Covington .....	Covington, Kentucky.....	....	1,976
Railroad Mill.....	Cleveland, Ohio.....	....	1,976
Newburg Mill.....	" .....	....	1,800
Wyandotte .....	Detroit, Michigan .....	....	6,000
Gate City .....	Atlanta, Georgia.....	....	18,000
Palo Alto.....	Pottsville, Pennsylvania.....	....	1,800
Newburg.....	Newburg, New York.....	....	1,200
<b>Total.....</b>		<b>108,027</b>	<b>188,701</b>

The progress of iron manufacture in the Western States is wonderful, and continues unabated. The consumption of pig iron in these States was estimated, in 1857, at over three hundred thousand tons, of which Pittsburg consumed more than one-half in her manufactures. In that city there are twenty-five iron and steam rolling mills, which consume—

105,333 tons of pig iron.....	\$3,159,900
27,267 " blooms .....	2,181,361
4,931 " scrap iron.....	186,440
2,550 " Swedes and rolled iron.....	178,500
6,187,515 bushels of coal.....	251,500
118,000 " coke.....	5,900
5,040 tons of ore.....	120,696
5,040 " fire clay .....	21,500
2,095,000 fire brick.....	41,900
51,860 gallons of oil and grease.....	53,034
Small items to amount of.....	43,000
<b>Total.....</b>	<b>\$6,243,820</b>
They employ 4,433 hands, whose yearly wages amount to.....	2,366,020
The capital in the ground, building, and machinery employed in prosecution of the business is.....	3,280,000

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COPYING-PAPER.

The paper is impregnated with a preparation of iron, say the protosulphate of iron, by any convenient means in the manufacture of paper (that is to say when the paper is in the pulp;) or, after it is made, it can be passed between felt-covered rollers supplied with a solution of the protosulphate or other suitable

preparation of iron. A letter written with common writing ink, having an infusion of nut-galls, or the tanno-gallate of iron, as its base (or any ink containing tannin,) when covered with a damp sheet of the paper prepared as above shown and squeezed in a "copying-press," will give a good copy; or by adding to the ink above mentioned a little pyrogallic acid and sugar, such writing, when covered with a damp sheet of copying paper, will yield a good copy by the simple pressure of the hand. It is only necessary to put a sheet of blotting-paper or oil-paper between the damp copying-paper and the hand, and then rub over the writing firmly, as in the act of blotting a letter, thus dispensing with the use of any copying-press. This process has been patented in England by James Hogg, of Edinburgh, Scotland.

BRITISH COAL TRADE.

The following table shows the total quantities of coal exported from Great Britain to each country specified during the month—the total quantity exported during the corresponding month of last year; and the total quantity exported from January 1st to July 31st, in each year:—

|                       | July, 1858. | July, 1857. | January to<br>July, 1858. | January to<br>July, 1857. |
|-----------------------|-------------|-------------|---------------------------|---------------------------|
| France.....tons       | 120,069     | 143,016     | 768,518                   | 758,275                   |
| Denmark.....          | 37,145      | 45,384      | 182,953                   | 241,428                   |
| Norway.....           | 9,132       | 13,079      | 47,011                    | 53,241                    |
| Sweden.....           | 24,516      | 19,830      | 83,942                    | 107,044                   |
| Russia.....           | 45,611      | 61,867      | 235,812                   | 192,327                   |
| Austria.....          | 5,185       | 7,955       | 55,195                    | 68,559                    |
| Germany.....          | 74,226      | 54,240      | 384,787                   | 354,247                   |
| Prussia.....          | 64,100      | 46,314      | 227,028                   | 192,646                   |
| Holland.....          | 32,607      | 27,115      | 133,850                   | 130,914                   |
| Belgium.....          | 5,053       | 8,810       | 31,140                    | 37,524                    |
| Spain.....            | 33,118      | 22,598      | 146,705                   | 119,479                   |
| Portugal.....         | 7,070       | 5,288       | 32,507                    | 55,731                    |
| Italy.....            | 24,385      | 12,019      | 99,746                    | 92,696                    |
| Mediterranean.....    | 31,200      | 21,764      | 158,442                   | 129,303                   |
| Greece.....           | 572         | 3,270       | 20,143                    | 16,639                    |
| Turkey.....           | 17,731      | 35,643      | 119,002                   | 116,354                   |
| Africa.....           | 17,032      | 22,532      | 102,092                   | 109,151                   |
| Australia.....        | 1,380       | 1,220       | 11,048                    | 19,409                    |
| East Indies.....      | 9,234       | 36,517      | 192,659                   | 237,636                   |
| West Indies.....      | 11,128      | 5,417       | 122,440                   | 103,294                   |
| North America.....    | 44,150      | 29,139      | 275,179                   | 156,116                   |
| South America.....    | 20,265      | 31,347      | 167,257                   | 157,538                   |
| Channel islands.....  | 6,485       | 5,629       | 32,728                    | 33,809                    |
| Heligoland.....       | .....       | .....       | 95                        | .....                     |
| Iceland.....          | 2           | 75          | 2                         | 230                       |
| Azores.....           | 388         | 394         | 1,867                     | 1,105                     |
| Canaries.....         | .....       | .....       | 165                       | 3,860                     |
| Madeira.....          | .....       | 440         | 7,544                     | 8,613                     |
| Ascension.....        | .....       | .....       | 585                       | 5,653                     |
| St. Helena.....       | .....       | .....       | 1,557                     | 1,280                     |
| New Zealand.....      | .....       | .....       | 515                       | .....                     |
| Sandwich Islands..... | .....       | .....       | 102                       | 25                        |
| Society Islands.....  | .....       | .....       | 1,171                     | .....                     |
| Total.....            | 641,783     | 660,898     | 3,643,787                 | 3,504,126                 |

Decrease in July, 1858, compared with July, 1857, 19,115 tons. Increase from January to July, 1858, over the corresponding period of 1857, 139,661 tons.

## THE BRITISH WOOLEN TRADE.

At a recent meeting of the "British Association" Mr. E. Baines read a very valuable paper on "the Woollen Manufacture of England." In 1799, the British imported 2,263,000 pounds of foreign and colonial wool, and in 1857, 127,000,000, of which 90,000,000 was retained for home consumption and the rest exported. "The total value of the woollen and the worsted goods and yarn exported last year was £13,645,000; it having been much checked during the last ninety years by the introduction of the cotton manufacture, of which, in goods and yarn, £38,289,000 worth was exported last year." He thought it not safe to assume that there were more than 150,000 operatives engaged in the woollen trade and 125,000 in the worsted trade, making 275,000 together, while the total number of persons directly dependent upon the trade might be set down at 837,500, (including the workers,) there being a larger number of dependent workers in auxiliary trades than in connection with any other manufacture, raw cotton and silk being wholly imported, and flax very nearly so. The wages of those engaged in the woollen manufacture would average 12s. 6d. a week for each man, woman, and child, making for the 150,000 workers £4,875,000 a year. The annual value of the woollen manufacture of the kingdom might be thus stated, and certainly with the reliance that the figures were not excessive:—Foreign and colonial wool, 79,903,000 pounds, worth £4,717,000; 80,000,000 pounds of British wool, £5,000,000; 30,000,000 pounds shoddy, at 2½d., and 15,000,000 pounds mungo, at 4½d., worth £609,000; cotton and cotton warps, £206,000; making about ten-and-a-half millions sterling for materials. Then there came dye wares, oils, and soap, £1,500,000; wages, £4,875,000; rent, wear and tear, interest, profit, etc., £3,381,000; making a grand total of £20,190,000 as the value of the woollen manufacture of the kingdom. The paper occupied an hour-and-three-quarters in reading, and Mr. Baines referred, in illustration, to nearly a score of elaborate tables. Amongst many other things dwelt upon Mr. Baines minutely explained the peculiarities of the trade of the three districts united to form "the Leeds clothing district." He especially described the origin and growth of the shoddy and mungo trades, of which Batley is the center; and he argued that—fairness of dealing being of course implied—those trades were in almost every sense an advantage, especially for their making again useful cloth of rags once thrown aside as useless.

## COTTON AND ITS MANUFACTURES.

Mr. Thomas Bazley read a paper before the British Association, from which we briefly take the following figures and calculations:—In 1758 the cotton consumed in Great Britain was about 3,000,000 pounds; this year it would probably be 100,000,000 pounds. The exports of cotton last year were shown by the Board of Trade returns to represent upwards of £39,000,000 sterling; this year, the exports would probably reach £40,000,000, while for home consumption £24,000,000 worth would be taken, representing about 17s. per head for each of the population. The total value of the cotton manufactures of the world could not be set down at less than £140,000,000 sterling; which was equal to 3s., or 14 yards of calico per year for every man, woman, and child. The amount paid to cotton workers, as wages, with interest, rent, taxes, &c., was about £40,000,000

a year ; more than half-a-million of workers were employed, and, upon the average of three non-workers dependent upon each, 2,000,000 were supported directly by the trade, the number being very greatly increased by those who lived from the constructive departments. There were about 30,000,000 spindles working in Great Britain, with great numbers of power looms and other machines ; warranting the assumption that the invested capital was more than £50,000,000 sterling, which would be raised to upwards of £100,000,000 if the auxiliary trades were considered. Liverpool, which so greatly depended upon the cotton trade, was in 1758 little more than a bathing and fishing station, and its tonnage probably did not exceed 100,000 tons ; now, that tonnage was about 5,000,000. In 1758, Manchester and its suburbs could not boast of 20,000 people ; at present, 500,000 would not be an incorrect estimate—showing the potency of mechanical skill, and the success of mercantile and manufacturing energy. About one-eighth of the cotton consumed in Great Britain was used for calicoes for printing.

#### MACHINERY FOR MANUFACTURING PAPER-HANGINGS.

The method of cylinder printing, as applied to the manufacture of paper-hangings, has wonderfully reduced the price as well as improved the quality of that article. Nor is it at all difficult to see how the cylinder method should bring about a lower rate of cost than the block method. Calico printing has borne witness to an analogous fact, and, indeed, the analogy is very close throughout. In the one case cotton, and in the other paper, is made in one continuous length, and in both cases this length is wound round a beam or roller ; in both cases there are engraved cylinders, as many as there are to be colors, and each having a device of its own ; there are as many troughs as cylinders of colors ; the cylinders feed themselves with color, but in such a way as to take up the color on the raised parts in one case, but on the sunk parts in the other ; the endless web is drawn in between rollers, and made to pass over all the color-wetted cylinders in succession ; the complete pattern is seen to be printed by the time the material leaves the machine, and the printed strip undergoes a rapid drying process.

#### COST OF ELECTRIC-LIGHT.

M. EDMOND BECQUEREL, a French *savant*, has been recently engaged in some experiments with a view to determine the comparative cost of electricity as an illuminating agent. He used a battery of zinc and platinum, made with strict attention to economy, and the results were as follows :—

| The standard is the light of 350 candles of the best quality, and the cost of— |        |
|--------------------------------------------------------------------------------|--------|
| Coal gas, at \$1 60 per 1,000 cubic feet was.....                              | \$0 35 |
| Oil, (rape-seed,) at 17 cents per pound.....                                   | 0 65   |
| Stearine candles, at 32 cents per pound.....                                   | 2 52   |
| Wax candles, at 52 cents per pound.....                                        | 3 12   |
| Electric light.....                                                            | 0 58   |

Thus showing that although the electric light is cheaper than candles, it will not at present compete with coal gas, at least until some cheaper battery power be found.

At the New York prices, \$2 50 per 1,000 feet for gas, and the Brooklyn price, \$3 per 1,000 feet, gas is the dearest.

## STATISTICS OF AGRICULTURE, &c.

### AGRICULTURE IN OHIO.

In our number for July, 1858, page 100, we gave the statistics of Ohio as prepared by E. D. Mansfield, Esq., Commissioner of Statistics for the State of Ohio, under the law of April 17, 1857. The figures there contained are very interesting and full. We now append extracts from the Ohio Agricultural Report for last year, prepared by Mr. J. H. Klippart, Corresponding Secretary of the Ohio State Board of Agriculture. It will be observed that the figures vary in some respects from those of the Commissioner of Statistics. He gives, as an instance, the average of wheat for 7 years at 14 bushels per acre; Mr. Klippart gives it for 1857 at 10 bushels per acre. The present report applies to the year 1857, while that of the Commissioner applies to several years:—

#### SUPERFICIES OF OHIO.

Mr. Klippart represents the superficies of Ohio, and its agricultural divisions, as follows:—

|                                                                 |           |            |
|-----------------------------------------------------------------|-----------|------------|
| Superficies of Ohio, including Lake Erie, to the boundary line. | sq. miles | 42,500     |
| Land surface, as returned by the United States Land-office.     |           | 39,965     |
| Land                                                            | acres     | 25,575,950 |
| Land occupied or attached to farms.                             |           | 19,800,000 |
| Land actually cultivated, (in 1857.)                            |           | 11,583,731 |
| Land actually cultivated, consists of plow land                 |           | 6,526,161  |
| Land actually cultivated, consists of meadow                    |           | 3,705,810  |
| Orchards, gardens, and yards                                    |           | 800,000    |
| Roads and public improvements                                   |           | 424,000    |
| Town lots                                                       |           | 27,760     |
| Woodlands—unoccupied and uncultivated                           |           | 13,479,310 |
| Of this there belongs woodlands to farms in cultivation         |           | 8,640,000  |
| Wild lands belonging to non-residents                           |           | 4,939,310  |
| Land-owners, exclusive of owners of town lots                   |           | 277,000    |
| On 1st April, 1857, there were government lands                 |           | 38,182     |
| Average amount of land held by each person, about               |           | 86         |

#### PRODUCTION OF CEREALS.

The production of cereals is mainly confined to Southern and Middle Ohio. The Western Reserve, embracing a tract of 8,300,000 acres, is best adapted to grazing and dairy purposes. In 1850 not a county within the original limits of the Reserve produced 100,000 bushels of wheat, nor did any, excepting Huron and Erie counties, produce 500,000 bushels of corn—Geauga County produced the least of any of the Reserve Counties, viz.:—26,426 bushels of wheat and 129,259 of corn. That year, however, was rather below the average of productiveness in cereals. The number of acres sowed in wheat in 1856, in the State of Ohio, was 1,478,164, producing 15,333,837 bushels; an average of ten bushels per acre. Acres of corn planted the same year, 2,084,893, producing 57,852,515 bushels; an average of 27 bushels per acre. Butler was the only county in the State that produced more than 600,000 bushels of wheat. Montgomery only produced over 500,000 and under 600,000; Green, Stark, and Preble only produced over 400,000 and under 500,000. In 1850 Stark alone produced 1,000,000. Brown, Champaign, Clark, Darke, Fairfield, Highland, Miami, Muskingum, Ross, Warren, and Washington produced over 300,000 and under 400,000 bushels; Adams, Belmont, Clermont, Clinton, Franklin, Hamilton, Licking, Monroe, Morgan, Perry, Pickaway, Richland, Seneca, Tuscarawas, and Wayne produced over 200,000 and under 300,000. From this it appears that only four northern counties produced over 200,000 bushels of wheat in 1850.

Paulding produced only 8,337 bushels, being less than the production of any other county in Ohio.

It appears also that farmers are withdrawing their land from the cultivation of wheat, the destruction by the midge or red weevil, and other insects, combined with winter killing and other destructive causes, proving a discouragement to them. In 1855 there had been a reduction since 1850 of the area sowed of 250,000 acres, and during that period farmers lost 20,000,000 bushels by causes above cited. The crop of 1857 is estimated at 25,000,000 to 28,000,000 bushels. The practice of underdraining clayey soils is recommended as an antidote against some of the causes destroying the wheat crop. The losses from 1853 to 1856 inclusive, attributed to destructive insects, want of underdraining, &c., is exhibited as follows :--

|                     |            |
|---------------------|------------|
| In 1853.....bushels | 3,640,348  |
| In 1854.....        | 9,729,541  |
| In 1856.....        | 6,247,357  |
| Total.....          | 19,617,246 |

Say *fourteen per cent* of the entire quantity produced from 1850 to 1856, inclusive, or *thirty per cent* of the crops from 1853 to 1856, inclusive. Mr. Klippart suggests that legislative aid be invoked to prevent the recurrence of losses by causes stated above. We beg leave to suggest that if the wheat interest is profitable, it would be wise in those most interested to devote their own time and means in pursuing experiments looking to the destruction of insects which destroy agricultural products.

CORN.

None of the counties in the northern half of the State, nor any out of the Miami or Scioto valleys produced one million bushels of corn in 1850. Butler, Fayette, Pickaway, and Ross produced upwards of two million each. In 1855 Ross and Pickaway, embracing a territory of less than twelve hundred square miles, or about seven hundred and fifty thousand acres of land, produced seven-and-a-half million bushels of corn. In 1856, Clinton and Franklin counties produced over one million five hundred thousand bushels each, and the following counties produced over one million each, viz. :—Champaign, Fairfield, Green, Hamilton, Highland, Licking, Madison, Miami, Montgomery, Preble, and Warren. Geauga produced only 126,259 bushels, being the smallest quantity by any one county. The crop of 1857 has been estimated at from sixty millions to ninety millions, and for 1858 at fifty millions to sixty millions. The culture of corn has been gradually increasing since 1850.

The report says that while land has been withdrawn from wheat culture, and that cultivation of corn has increased, the inference that wheat lands have been converted into corn lands is not justified. A great proportion of the lands released from wheat culture have been converted into meadows and pasture lands. The additional corn lands are new. About 2,963,104 acres are devoted to oats, potatoes, barley, rye, flour, tobacco, sorghum, grapes, broom corn, and orchards.

COCHINEAL CULTIVATION IN TENERIFFE.

The brilliant carmine of the painter, and the rich scarlet and crimson colors of the silk and woolen dyer, are produced from a small bug which feeds on the cactus plant. This insect, called "cochineal," was unknown in Europe before the discovery of this continent. It was first exported by the Spaniards from Mexico, where it was employed by the natives in producing those beautiful red colors on feathers, which were made into divers curious Indian fabrics. Cochineal is sold at from one dollar and a half to two dollars per pound. At one period, its cultivation was mostly limited to Mexico proper, but it has lately been ex-

tended to other countries, with very profitable returns to those who have engaged in it. Its introduction and present extensive cultivation in the Island of Teneriffe forms a remarkable episode in the history of the plants and people of that wonderful island, whose volcanic peak is seen from afar on the ocean, towering up, like a huge sugar-loaf, twelve thousand feet into the blue vault above. For three hundred years this island had been a vine-producing country, and wine was the principal article of its commerce—as much as 25,000 pipes being exported annually—and who would have thought that it ever would be otherwise? But sometimes revolutions take place in the natural as well as the social world, and about fifteen years ago, “the handwriting of doom” went forth against the wines of Teneriffe. The “vine disease” fell upon the vinyards, the fruit withered, the plants died, and starvation stared the people in the face. The American vessels which used to frequent the island to exchange flour and provisions for wine, deserted the harbors. What were the people to do?

Some years previous (in 1835) a native gentleman, knowing that the cochineal was cultivated profitably in Honduras, thought it might be equally so in Teneriffe. He therefore introduced the cactus plant and its attendant insect, and set out a cochineal plantation. The people around him, blinded by a strange fanaticism, thought that the cactus was something insulting to the vine, and they destroyed his plantation at night. But being a man of some determination, and supported, happily, in his views by government, he was so encouraged as to adhere in his efforts to cultivate it as secretly as possibly, in some lonely spots, and he was at last rewarded for all his trials and labors. When the grapes died, and despair seemed to settle down upon the people, as the vine was their principal dependence, the question was sent forth, “Why not try to convert the abandoned and withered vinyards into cochineal plantations?” A furor seemed to seize the people in its favor, as it had already been demonstrated that the cochineal insect propagated rapidly, and the cactus flourished luxuriantly. The deserted vinyards were converted into fields of the cactus plant, and such a profitable investment was never made before in the culture of the soil, even in the palmiest days of wine-growing. An acre of ground, set out with the cactus plant, yields about 300 pounds of cochineal, and under the most favorable circumstances 500 pounds, for which the owner receives about \$340. The peasant women nurture patches of the cactus around their cottages, and thereby acquire considerable convenient little sums for domestic purposes, as the cochineal is always marketable, and in demand.

The cochineal insect resembles a plump rose-bug when dried. The female parents produce young in very great numbers; the males resemble gnats, are very short-lived, and are few in number in comparison with the females. The latter, when young, are white, but gradually become purple in color, by secreting the fluid derived from the plant—that for which it is so valuable. When filled with this secretion, these insects are shaken off the plants, placed on clean boards, and dried in ovens, which process prepares them for market.

It ought to humble personal human pride when it is considered that its gratification is oftentimes due to very despised sources. Thus the cochineal insect, or bug of the cactus plant, is employed to put the artificial rose on the pale cheek, and the bloom on the new scarlet uniform in which the young soldier takes such pride. At some future day, cochineal may become an object of culture in Florida and Texas, where the cactus and its purple insect abound.

## THE PRODUCTION OF WINES IN HUNGARY.

Hungarian wines having been lately introduced into the United States to a considerable extent, the following statements and statistics, gathered from a volume lately published in London in regard to the extent of the vine lands of Hungary, will probably surprise many of the readers of the *Merchants' Magazine* :—

The total extent of land cultivated in vineyards in the whole country (including those provinces which do not enter into the classification of this section) is not less than from 1,500,000 to 1,700,000 acres. The absence of general and official statistics renders it difficult to state the precise measurement at any particular period. The average production of a medium season, calculated in each district and in the aggregate, in exact proportion to the several extents and yields, rates at 420 gallons to the acre. Taking the whole area to be 1,500,000 acres, therefore, the gross total production of such a season is 630,000,000 gallons. From this must be deducted the deficit of less abundant crops, which, reckoning by decades, from the best information relating thereto for the last fifty years, and spread over every year, is equal to one-sixth of the average production for each separate year, that is, to 105,000,000 gallons. Deducting this amount, we have a residuary average of 525,000,000 gallons. To this sum we have now, however, to add the excess resulting from exuberantly abundant seasons, which, similarly calculated and spread over every year, is equal to one-thirtieth of the average production for each separate year, or to 21,000,000 gallons. Thus the ultimate gross yearly average is brought to 546,000,000 gallons. Of this quantity very nearly 120,000,000 gallons are the produce of choice districts, including all qualities :—That of Ofen, Pesth, and Maitzen, with their dependencies, exclusive of what is called the plain of the Danube, yielding 13,312,520 gallons off an area of 30,115 acres ; that of the Hegyallya, including Tokay and its dependencies, nearly 13,000,000 gallons off an area of about 75,000 acres ; that of Arad, Menesh, etc., about 8,775,000 gallons off an area of 25,000 acres—namely, 2,535,000 off 13,000 acres of upland vineyards, and 6,240,000 off 12,000 acres of lowland vineyards ; that of Szekszard, 10,400,000 gallons off an area of 25,000 acres, namely, 3,900,000 off 15,000 acres of upland vineyards, and 6,500,000 off 10,000 acres of lowland plantations ; that of Baranya, Funfkirchen, Villany, and their dependencies, about 13,000,000 off an area of approximately 25,000 acres ; that of Szalad, Veszprim, etc., 13,328,000 gallons off an area of 39,200 acres ; that of Visonta, Erlau, etc., 4,451,850 gallons off an area of 9,250 acres ; that of Presburg, Sz. Georgen, Ratschdorf, etc., 8,840,000 gallons off an area of about 17,000 acres ; that of Komorn and Nezmely, 1,300,000 gallons off an area of about 5,000 acres ; and that of Rust, Oedenburg, and Gunz, 397,530 gallons of good wine off an area of 1,700 acres. The various districts of the Banat, Slavonia, and Croatia have to be added, although the details respecting them will transpire hereafter. The most scanty average production of spare hilly soil, where nearly the whole of the fruit is allowed to wither, is about 104 gallons to the acre ; the most abundant of the rich alluvial valleys and plains, where none is withered, reaches upwards of 2,000 gallons, but in few places exceeds 1,250 gallons. The good lowland vineyards, where no fruit is withered, bear an average of 650 gallons, and the good upland vineyards, under similar conditions, 390 gallons. In upland districts, where a considerable proportion (greater or less) of the fruit is withered, the average ranges between 150 and 250 gallons.

The stocks of choice wines accumulated in the vast cellars of the principal trading towns, such as Ofen, Pesth, Raab, Presburg, Turnau, etc. are prodigious, not to mention the immense collection preserved in the episcopal, chapteral, and manorial cellars, and in those of the most wealthy of the land-owning aristocracy. In Ofen and Pesth alone, it is estimated that no less than between fifteen and twenty millions of gallons are constantly on hand ; in the manorial stores of Almas and the Esterhazy cellars at Bay, about 400,000 gallons each ; at Teteny, about the same ; and in one cellar at Turnau, nearly double the quantity.

It is estimated that the demand for local consumption annually absorbs about

325,000,000 of the total production, and that some ten or twelve millions more are converted into vinegar or wasted every year. Distillation (exclusively of other fruits, grain, and potatoes) is confined to the murk, which is either sold to the distillers or reserved by the growers, in vats carefully luted with clay until winter, for home distillation. Where wine-presses are generally used, the produce of spirits (of 60° by Tralle's hydrometer) from the murk does not exceed an average of above seven gallons to the acre of vinyard; but in the districts in which wine-presses are scarce, the murk is so much richer that the spirits obtained in distillation amounts to nearly thirty gallons to the acre. The total produce of the country thus reaches nearly 11,500,000 gallons of brandy from grape murk, which, though greatly preferred to the spirits distilled from potatoes, etc., is spoiled by the empyreumatic odor and taste which it always possesses.

Since compiling the above statement we learn from the *Evening Post* that the introduction of Hungarian wine into this country to any considerable extent dates from the close of the Hungarian struggle, and, in the estimation of many, is the only desirable consequence of the subjugation of Hungary by the Austrians, one of the first steps on the part of the victorious government being the abolition of the heavy export tax, which had operated to prohibit the transportation of the wine beyond the frontiers of Hungary. This act was prompted by the desire of the emperor to consolidate the territories of Austria and the conquered kingdom under one system, and abolish every law which might remind the Magyars of their former independence.

Fortunately the sagacity and enterprise of Mr. Freund, a Hungarian gentleman in New York city, took advantage of what was intended as a finishing blow to the nationality of his countrymen. Having enjoyed a liberal education, and after serving with distinction as a staff officer in the army of Hungary, on his arrival here he has applied his faculties to a great variety of subjects in the pursuit of subsistence, being first a private tutor; then a professor of languages, philosophy, chemistry, and astronomy in one of our colleges; a manufacturer of artificial marble, of which, we believe, he was the inventor; a ship-joiner, architect, and finally an importer of the wines of his native country, in which he, with his partner, Mr. Grossinger, is doing a very large business, with a view of finally uniting it with the introduction of the various other articles which may be obtained cheaper from Hungary than elsewhere.

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#### SORGHO, OR CHINESE SUGAR CANE.

The Paris correspondent of the *Journal of Commerce* says that the sorgho, or Chinese sugar cane, which has attracted so much attention, formed a prominent feature in the late annual agricultural exhibitions of France. This plant is extensively and successfully cultivated in the south of France, and in Algeria; and as an evidence of the extent and variety of the application of its material, we may mention that at the late exhibition at Avignon, M. Prieur exhibited a group of samples illustrative of the metamorphoses to which he has subjected it. Nothing could be more curious than the succession of transformations there shown. In one corner could be seen the sorgho in stalk, such as it is when cut; a little further, were its fibers converted into thread, in skeins; then a piece of linen woven with the thread; then a handsome cloak, bordered with furs, which M. Prieur designs for the Prince Imperial.

The most curious and complete array of the products of the sorgho, however,

at the same exhibition, was that of Dr. Sicard, of Marseilles. With the pith he has manufactured excellent sugar, which will favorably compare with any other whatever. By grinding the seed he has obtained flour and fecula, of which he has made bread and chocolate, which the many tasters have found palatable. He extracts, moreover, from the plant, an abundance of alcohol of superior quality, and besides, a most agreeable wine, containing in large quantities all the tonic and other salutary elements of the juice of the grape. In addition, he makes paper out of it, of which he showed evidence in superior samples; by chemical agents he gets from it gambogs, ginseng, carbon; skeins of cotton, wool, and thread dyed with sorgho in those delicate and varying shades which hitherto have been found only in the stuffs and articles coming directly from China. We should add that the new derivations (as we may style them) from the cane are complete, and can be delivered to trade and industry at determinate prices.

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## STATISTICS OF POPULATION, &c.

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### POPULATION OF GREAT BRITAIN.

In 1856 the population of England, Scotland, and Wales was 22,080,449, viz. :—10,802,279 males and 11,278,170 females. England and Wales contained 19,045,187 of these, and Scotland 3,035,262. There were 759,201 births, 448,962 deaths, and 179,824 marriages. There were 614,802 legitimate and 42,651 illegitimate births in England and Wales, and in London 83,787 legitimate and 3,646 illegitimate births. The proportion of illegitimate to legitimate was 1 in 14.0, and 1 in 23.0. The proportion of marriages to the population was 1 in 119 in England and Wales, and 1 in 100 in London, and it is added :—In Great Britain 5,179 schools were inspected in 1856, accommodating 877,762 children; 571,239 was the average number in attendance; 3,455 of these schools belonged to the church, and the rest to the various dissenters (including the Roman Catholics) and the kirk of Scotland; 165 primary schools were built, and 6,262 enlarged or improved in England in 1856. The receipts for the purposes of primary education amounted to £915,372, (£422,633 from Parliamentary grants.) and the expenditure to £939,910.

In Ireland there were 5,245 national schools at work at the end of 1856, and the average daily attendance varied from 269,410 to 254,011. There were 168 agricultural national schools at work in 1856. The receipts on account of primary education amounted to £247,664, and the expenditure to £231,458.

The total number of paupers in the United Kingdom in 1857 was 1,057,133, the percentage to the population being 4.6 in England and Wales, 3.9 in Scotland, and 0.9 in Ireland. The total expenditure on the paupers of the United Kingdom was £7,153,742. In England there were, in 1857, 122,845 in-door, and 762,165 out-door, paupers. The adult able-bodied paupers (exclusive of vagrants or "sturdy beggars") numbered 140,075, of whom 19,660 were maintained in-doors. The total amount expended on the relief of the poor in 1857 was £5,898,756, the average rate per individual of the population having been 8s. 5½d. for "poor rates received," and 6s. 1¼d. for expenditure in relief of poor.

Ireland presents a remarkable improvement as regards the decline of pauperism. The total number of paupers in 1857 was only 56,910, against 73,525 in 1856, and 89,610 in 1855. The percentage ratio to the population was only 0.9. The expenditure has fallen off from £849,951 (1855) to £619,514.

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#### INCIDENTS OF LIFE.

The number of languages spoken is 4,064. The number of men is about equal the number of women. The average of human life is thirty-three years. One-quarter die before the age of seven. One-half before the age of seventeen. To every one thousand persons, one only reaches one hundred years. To every one hundred only six reach seventy-five years; and not more than one in five hundred will reach eighty years. There are on the earth one thousand million of inhabitants. Of these, 33,333,333 die every year; 91,824 die every day; 7,780 every hour, and 60 per minute, or one every second. These losses are about balanced by an equal number of births. The married are longer-lived than the single; and above all, those who observe a sober and industrious conduct. Tall men live longer than short ones. Women have more chances of life previous to the age of fifty years than men, but fewer after. The number of marriages is in the proportion of seventy-six to one hundred. Marriages are more frequent after the equinoxes, that is, during the months of June and December. Those born in spring are generally more robust than others. Births and deaths are more frequent by night than by day. Number of men capable of bearing arms is one-fourth of the population.

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#### GREAT BRITAIN AND FRANCE.

By the latest return of the populations of Great Britain and France, it appears that the proportion of children and young persons to adults is about one-seventh more in Great Britain than in France. The inferences are that marriages are more fruitful than in France; that the population in Great Britain is in a more rapid state of advance—the percentage of persons living under 15 being 35 in Great Britain, and 30 in France. The total number of adult males in the United Kingdom is 5,210,000; in France, 7,250,000.

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#### POPULATION OF CHINA.

The Russian mission, now at Peking, has, in a recent report, made known the result of the last census taken by the order of the Emperor of China. The present population is said, by this document, to amount to 415,000,000; that of Peking being about 1,948,815.

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#### POPULATION OF CHILE.

The Chilean Secretary of State has issued the new census returns to December, 1857. Whole number of inhabitants, 1,558,319; foreigners, 19,669; eighteen are of the age of 118 and 120 years; 187 are over one hundred years; 153,294 know how to read.

SERF POPULATION OF RUSSIA.

The emancipation of the serfs in Russia meets with great, but not entirely unforeseen, obstacles. The Emperor Alexander II., not willing at first to introduce the measure in the usual autocratic manner, has merely invited the nobility to follow his own example; but it does not appear that, beyond Poland and the ancient Polish province of Lithuania, any other government circle of Russia has answered the call. The peasants, knowing the Emperor's wish, and the unwillingness of the nobles to gratify it, have taken up arms in many of the government circles, and have driven the nobles from their estates to seek shelter and protection in the neighboring towns. The emancipation of serfs, even under an absolute government, and where the serfs are of the same race as their masters, and possess the same capacity for culture, is not an easy task, and will yet cost the Emperor many sleepless nights. To give you an idea of the condition of the people of Russia, I quote from the annual report of the Minister of the Interior. According to him real estate was thus divided. There were :--

|                               |         |                  |                    |
|-------------------------------|---------|------------------|--------------------|
| 57,000 estates with from..... | 1 to    | 20               | peasants or serfs. |
| 30,000 " " .....              | 20 "    | 100              | " "                |
| 18,000 " " .....              | 100 "   | 500              | " "                |
| 2,000 " " .....               | 500 "   | 1,000            | " "                |
| 1,400 " " .....               | 1,000 " | 10,000           | " "                |
| 5 " " .....                   |         | 20,000 and over. |                    |

The whole number of peasants consisted of--

|                     |                   |
|---------------------|-------------------|
| Crown peasants..... | 9,000,000         |
| Serfs .....         | 11,750,000        |
| <b>Total.....</b>   | <b>20,750,000</b> |

There were also eighty-eight thousand proprietors with from one to ten serfs each, employed in towns and cities, and obliged to pay *obrock*, or tribute, to their masters. These are not nearly as well off as the serfs on the plantations, and the imperial measure is intended to reach all.

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POPULATION OF HAMILTON, CANADA.

The following table exhibits the numbers of the people at various periods :--

In 1850 there were .....	10,300	In 1856 (July) there were....	21,855
In 1854 " .....	18,596	In 1858 (Oct.) " ....	27,288

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POPULATION OF NEWFOUNDLAND.

The population of Newfoundland, as shown by the census of 1858, is 119,336. Of these, 55,152 are Catholics, 42,859 Episcopalians, 20,142 Methodists, 302 Scotch Presbyterians, 520 Scotch Free Church, 347 Congregationalists, 44 Baptists.

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PAUPERS IN IRELAND.

The total number admitted into the Irish workhouses for the year ending September 29th, 1857, was 137,711, and the number of deaths 9,253; the total number admitted in 1856 was 153,797, and the deaths 10,727. The "poor-rate lodged" for the year 1856 was £723,204, and £585,583 for 1857.

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## MERCANTILE MISCELLANIES.

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### HUMAN HAIR AS AN ARTICLE OF TRAFFIC.

Few persons are probably aware of the extent to which the traffic in human hair is carried. It has been ascertained that the London hair-merchants alone import annually no less a quantity than five tons. But the market would be very inadequately supplied if dependence were solely placed on chance clippings. There must be a regular harvest, which can be looked forward to at a particular time; and as there are different markets for black tea and green tea, for pale brandy and brown brandy, so is there a light-haired market distinct from the dark-haired.

The light hair is exclusively a German product. It is collected by the agents of a Dutch company who visit England yearly for orders. Until about fifty years ago, light hair was esteemed above all others. One peculiar golden tint was so supremely prized, that dealers only produced it to favorite customers, to whom it was sold at eight shillings an ounce, or nearly double the price of silver. The rich and silk-like texture of this treasured article had its attractions for poets and artists as well as traders. "Shakspeare especially," says one of our authorities, "seems to have delighted in golden hair." "Her sunny locks hung on her temples like the golden fleece;" so Bassanio describes Portia in the *Merchant of Venice*. Again, in the *Two Gentlemen of Verona*, Julia says of Sylvia and herself; "Her hair is auburn, mine is perfect yellow." . . . Black hair he only mentions twice throughout his entire plays, clearly showing that he imagined light hair to be the peculiar attribute of soft and delicate women.

A similar partiality for this color, touched with the sun, runs, however, though the great majority of the poets, old Homer himself for one; and the best painters have seized, with the same instinct, upon golden tresses. A walk through any gallery of old masters will instantly settle this point. There is not a single female head in the National Gallery, beginning with those glorious studies of heads, the highest ideal of female beauty by such an idealist as Correggio, and ending with the full-blown blondes of the prodigal Rubens—there is not a single black-haired female head amongst them.

But all this has passed away; the dark brown hair of France now rules the market. It is the opinion of those who have the best right to offer one on such a subject, that the color of the hair of the English people has deepened in tint within the last fifty years, and that this change is owing to the more frequent intermarriages, since the Napoleonic wars, with nations nearer to the sunny south. Whether dark or light, however, the hair purchased by the dealer is so closely scrutinized, that he can discriminate between German and the French article by the smell alone; nay, he even claims the power, "when his nose is in," of distinguishing accurately between the English, the Welsh, the Irish, and the Scotch commodities. The French dealers are said to be able to detect the difference between the hair "raised" in two districts of Central France, not many miles apart, by tokens so slight as would baffle the most learned of our naturalists and physiologists.

Black hair is imported chiefly from Brittany and the south of France, where it is annually collected by the agents of a few wholesale Parisian houses. The average crops—we scorn the imputation of a pun—harvested by these firms, amount yearly to upwards of two hundred thousand pounds' weight. The price paid for each head of hair ranges from one to five francs, according to its weight and beauty; the former seldom rising above a pound, and seldom falling below twelve ounces. The itinerant dealers are always provided with an extensive assortment of ribbons, silks, laces, haberdashery, and cheap jewelry of various kinds, with which they make their purchases as frequently as with money. They attend all the fairs and merrymakings within their circuit, and the singularity and novelty of their operations are wont to strike travelers more than anything else which meets their notice. "In various parts of the motley crowd," says one who had stopped to stare his fill at one of the Breton fairs, "there were three or four different purchasers of this commodity, who travel the country for the purpose of attending the fairs and buying the tresses of the peasant-girls," who seem, indeed, to bring the article to market as regularly as peas or cabbages. "They have particularly fine hair," he continues, "and frequently in the greatest abundance. I should have thought that female vanity would have effectually prevented such a traffic as this being carried to any extent. But there seemed to be no difficulty in finding possessors of beautiful heads of hair perfectly willing to sell. We saw several girls sheared, one after the other, like sheep, and as many more standing ready for the shears, with their caps in their hands, and their long hair combed out and hanging down to their waists. Some of the operators were men, some women. By the side of the dealers was placed a large basket, into which every successive crop of hair, tied up into a wisp by itself, was thrown." As far as personal beauty is concerned, the girls do not lose much by losing their hair; for it is the fashion in Brittany to wear a close cap, which entirely prevents any part of the *chevelure* from being seen, and of course as totally conceals the want of it. The hair thus obtained is transmitted to the wholesale houses, by whom it is dressed, sorted, and sold to the hair-workers in the chief towns, at about ten francs per pound. The portion of the crop most suitable for perukes is purchased by a particular class of persons, by whom it is cleaned, curled, prepared to a certain stage, and sold to the perukeiers at a greatly advanced price—it may be forty, or it may be eighty, francs per pound. Choice heads of hair, like choice old pictures, or choice old china, have, however, no limit to the price they may occasionally command.

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#### WHY SO FEW SUCCEED.

Life is a continued battle, in which defeat is suffered more often than victory is won. Along its flinty path the foot-prints of disaster are everywhere seen, and by the wayside are thickly strewed the graves of the fallen. Why is it that so few succeed? Why is the hope with which youth set out so often desolated, and the goal of ambition so rarely reached? The strife is too often commenced without preparation for the struggle. The young, impulsive, and ardent think they have but to reach forth their hand to pluck the fruit, that, like the apples of the Hesperides, is only to be gained after the highest endurance and the most patient perseverance. Seldom does genius give the tongue of flame that secures

distinction almost without effort. Toilsome study, and persistent investigation, and patient experiment are the only modes of realizing a power to create, or even to recombine, so as to subdue new elements to human use. Physical as well as mental training is necessary for the accomplishment of life-victories. But when the intellect is well cultivated, the bodily energies are often uncultivated. The mind, like friction upon a machine not lubricated, wears out the mechanism of the body, and its growing weakness and disorder nullify the power it envelops. How often a blanched cheek, emaciated limbs, and feeble muscles mark the successful student, who drops into the grave when he is about to reach the goal of his aspirations! We of America have much to learn on this point. A system of intellectual-forcing culture, a habit of putting boys to the business of men, has produced a species of precocity which, however much it may awaken astonishment at the wonderful developments, will leave—nay, has left—manifold evils. At the rate we are now progressing, the time is not far distant when such a thing as boys will be entirely unknown. Now the lads of ten wear the manners of maturity, and the girls of a lesser age are often women in all but physical development. To the want of physical culture there is also to be added a neglect of moral lessons. What school in America teaches “the humanities” as they should be taught? Where is principle laid down as the basis of all great efforts? Honorable action, not in the received sense, which is promptitude in resenting any conceived insult or suspected affront, but honorable action, meaning that squared upon the golden rule, “do unto others as you would they should do unto you,” inculcated as the highest guaranty of noble results? Our teaching is wrong; our example is wrong; our praise and our censure are often wrong; and the result is that we see fewer of those men, self-made, and strong in rectitude as the eternal truth, firm in principle as the living rock, pure in character as the mountain stream, and vigorous in mind and body as the sturdy oak, who shed honor on our early history.

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#### SCIENTIFIC PARADOXES.

A recent writer in *Blackwood* says that the water which drowns us, a fluent stream, can be walked upon as ice. The bullet which, when fired from the musket, carries death, will be harmless if ground to dust before being fired. The crystalized part of the oil of roses, so grateful in its fragrance—a solid at ordinary temperatures, though readily volatile—is a compound substance, containing exactly the same elements, and in exactly the same proportions, as the gas with which we light our streets. The tea which we daily drink, with benefit and pleasure, produces palpitations, nervous tremblings, and even paralysis, if taken in excess; yet the peculiar organic agent called theine, to which tea owes its qualities, may be taken by itself, (as theine, not as tea,) without any appreciable effect. The water which allays our burning thirst, augments it when congealed into snow; so that Captain Ross declares the natives of the Arctic regions “prefer enduring the utmost extremity of thirst rather than attempt to remove it by eating snow.” Yet if the snow be melted, it becomes drinkable water. Nevertheless, although, if melted before entering the mouth, it assuages thirst like other water, when melted in the mouth, it has the opposite effect. To render this paradox more striking, we have only to remember that ice, which melts more slowly in the mouth, is very inefficient for allaying thirst.

## COMMERCIAL ASPECT OF CENTRAL AFRICA.

An interesting lecture was delivered by Rev. Mr. Bowen, before the Mercantile Library Association, on Thursday evening, upon the commercial resources of Central Africa, and the practicability of opening a large and profitable trade between that section of the world and the United States. Mr. Bowen is of opinion, from personal experience, that a trade (now paying 30 a 50 per cent profit) to the amount of thirty millions per annum, can be established with the River Niger, which he calls the Mississippi of Africa. From its delta to its source, we are told by Mr. B., it is more than three thousand miles in length. In no place is it less than half a mile in width, and throughout its entire length would be navigable to our Mississippi steamboats. Its principal tributaries are navigable for more than fifteen hundred miles. The immense district drained by the Niger and its branches is rich in undeveloped resources. The palm tree grows in luxuriant profusion, and from its nut, oil, for the supply of the world's trade, could be manufactured. Cotton of a long and firm staple, it is believed, can be easily produced, and an immense trade in indigo, African silk, ivory, and skins, could be established with facility. The great reason why the English have not succeeded better in their attempts to establish trade, is because they have confined their operations simply to ports along the banks of the Niger, and left the great interior country unexplored. Trading posts should be established in the interior in order to break up the vast traffic which finds its way across the deserts. Around these stations large towns would spring up which would soon become the nuclei of civilization. Mr. Bowen pictured the country in glowing colors. No one, he said, who ever lived there, and became acquainted with the resources of Africa, came away without a desire to return. He believed that the country which shall send out the necessary force, with steamers, to open the trade there, will be repaid in a marvelous manner.

Mr. Bowen's explorations have been confined almost wholly to that portion of Western Africa extending along the River Niger, and as far eastward as Lake Tschak. The mountains of Africa are somewhat remarkable as to their configuration. There are no regular chains—they consist entirely of isolated peaks, shaped like saddle-backs, and usually densely covered with wood. Some are but gigantic boulders of granite rock, rising thousands of feet above the plains. Mr. Bowen traveled up the St. Paul River about a hundred miles from its mouth. At this distance the stream was over five hundred yards in width. Almost the entire surface of Africa presents but a vast undulating plain, which bears unmistakable evidence of its once having been cultivated, and the home of a mighty population. All over the country are to be seen "trays" worn in the rocks by the process used by the natives for grinding their corn. Between Lake Tschak and the Niger there is an immense table-land, rising thousands of feet above the ocean. The Great Deserts, from the time of Herodotus, have been represented as vast desolations. Nothing could be more incorrect, according to Mr. Bowen's account. It is everywhere inhabited, and contains within itself two great republics, having a literature among the oldest in existence. The mineral wealth of the country has been but little explored. Iron, we are told, is found in every hill. The ruins of ancient smelting furnaces are numerous. Copper and lead are to be found in abundance. Gold in the Ashantee country has always been found in great quantities. The gold region extends over a thousand miles of this

district. The seasons are characterized by *temporales*, commencing in March and September. The heat is rarely above ninety degrees. The climate is exceedingly healthy in certain districts, none more so than the country along the River Niger. Mr. Bowen dwelt somewhat upon the capacity of the natives, foreseeing for the educated African an opportunity for developing the vast resources of the country to an almost unlimited extent.

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#### THE HISTORY OF PRICES IN 1857 AND 1858.

Mr. William Newmarch read a paper before the British Association on the above subject. After alluding to a paper on the same subject which he read last year at Dublin, and many of the views expressed in which were strongly controverted, Mr. Newmarch proceeded to consider the question—How it was that, in 1857—after a period of ten years, during which constant and great additions were made to the amount of metallic money in circulation—there came to be a panic which, in severity and extent, exceeded nearly all that had occurred for thirty years, and which differed from them all in its exciting causes. There was perfect peace, except in India, (which might be excluded from consideration in this instance,) no scarcity, no revolutionary panic, no excessive investments in railways; and yet there was this great crisis. The range of prices first claimed notice; and he would take as the point of comparison the price of sugar in London in January, 1855, representing that price as 100. He found on comparing prices in July, 1857 and 1858, that there was a fall during that period, in coffee, from 145 to 113; sugar, from 230 to 117; tea, from 130 to 110; cotton, silk, and hemp, (taken together,) from 170 to 105; wool, from 180 to 110; oils, from 105 to 80; iron, from 90 to 80; and timber, from 115 to 100. Take the prices of the first week of this month, and compare them with those of 1851, and it would be found that sugar had fallen from 140 to 125; tea, from 135 to 110; cotton, silk, and hemp, from 125 to 107. Bear in mind that during those seven years the gold and silver in circulation had been increased about forty per cent; for he believed that, in the early part of 1848, the gold and silver existing in various forms in Europe and America did not much exceed 550,000,000, and there had been added from new sources of supply (California and Australia) 230,000,000 at least.

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#### HOW COFFEE CAME TO BE USED.

It is somewhat singular to trace the manner in which arose the use of the common beverage, coffee, without which few persons, in any half or wholly civilized country in the world, would seem hardly able to exist. At the time Columbus discovered America it had never been known or used. It only grew in Arabia and Upper Ethiopia. The discovery of its use as a beverage is ascribed to the superior of a monastery in Arabia, who, desirous of preventing the monks from sleeping at their nocturnal services, made them drink the infusion of coffee upon the report of some shepherds, who observed that their flocks were more lively after browsing on the fruit of that plant. Its reputation spread through the adjacent countries, and in about two hundred years it reached Paris. A single plant brought there in 1714, became the parent stock of all the French coffee plantations in the West Indies. The extent of the consumption can now hardly be realized. The United States alone annually consume it at the cost of

its landing of from fifteen to sixteen millions of dollars. You may know the Arabia or Mocha, the best coffee, by its small bean of a dark yellow color. The Java and East Indian, the next in quality, are larger and of a paler yellow. The West Indian Rio has a bluish or greenish gray tint.

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**VALUE OF THE CROWN JEWELS.**

As it may be interesting to our readers who have heard so much lately about *fetes*, ceremonies, and the magnificence of upholstery, to know the value of some of the articles used on the occasion, we subjoin the estimated price of the jewels of the crown of state which Queen Victoria wore in St. James' Chapel:—

|                                                                |               |
|----------------------------------------------------------------|---------------|
| The great ruby.....                                            | \$50,000      |
| The <i>aqua marina</i> .....                                   | 60,000        |
| Twenty diamonds round the circle (\$7,500 each).....           | 150,000       |
| Two large center diamonds (\$10,000 each).....                 | 20,000        |
| Four crosses, each composed of twenty-five diamonds .....      | 60,000        |
| Four large diamonds on the tops of the crosses.....            | 200,000       |
| Twenty-six diamonds contained in the <i>fleur de lis</i> ..... | 60,000        |
| Pearls and diamonds on the arches and crosses.....             | 70,000        |
| <br>Total .....                                                | <br>\$670,000 |

Notwithstanding the enormous mass of jewelry, the crown weighs only nineteen ounces ten pennyweights. It measures seven inches in height from the gold circle to the upper cross, and its diameter at the rim is five inches.

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**PHILIPPINE ISLANDS.**

The port of Iloilo, in the center of the southern group of the smaller Philippine Islands, has been opened to foreign trade by the Spanish Government, and is probably destined before long to become well known in commercial enterprise, although at present there are scarcely half a dozen merchants or shipowners here who ever heard of the place. Iloilo (or Iloylo) is the chief port of the small but fertile island of Panay, which contains a population of about 700,000 inhabitants, and together with the neighboring islands, of which it is expected to be the commercial depot, the population may be estimated at 2,000,000. Besides varieties of Eastern produce, of lesser importance, with which we are familiar from our connection with Singapore, Iloilo is expected eventually to export largely sugar and hemp to a considerable extent, and thus open a direct trade not only for shipment of raw produce to England, but for importing and distributing among the neighboring islands a proportionate amount of British manufactures.

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**SUPPRESSION OF THE SLAVE TRADE.**

It appears from a Parliamentary return just issued, that in 1854 twelve ships, with 992 officers and men, were engaged in the suppression of the slave trade on the west coast of Africa; in 1855, twelve ships, with 1,082 officers and men; in 1856, thirteen ships, with 1,222 officers and men; in 1857, fifteen ships, with 1,424 officers and men.

At the Cape of Good Hope; in 1854, four ships, with 575 officers and men; in 1855, five ships, with 775 officers and men; in 1856, three ships, with 760 officers and men; and in 1857, three ships, with 610 officers and men.

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 THE BOOK TRADE.
 

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- 1.—*Abridgment of the Debates of Congress, from 1789 to 1856.* From Gales & Seaton's Annals of Congress, from their Register of Debates, and from the official reported Debates by John C. Rives. By THOMAS H. BENTON, author of "Thirty Years' View." Vol. IX., 1826 to 1828. 8vo., pp. 752. New York : D. Appleton & Co.

We are in receipt of this the ninth volume of Benton's Congressional Debates, and are glad to see that, though the compiler has passed away, the good work he begun shows no symptoms of flagging, although the condensation and preparation for such a work must be immense. It is to these pages we are to look for a sound and practical understanding of the principles of the Constitution and government under which we live. The vast variety of relations which the Federal government maintains, both as supreme over the republic and in its relations to the sovereign States of the Confederacy, are the basis of the numerous topics in these debates, and for this reason the work should have a place in the library of every one who would become acquainted with its parliamentary history. It may justly be considered a national enterprise, prepared with impartiality and marked fidelity to truth of history. The index which accompanies each volume shows at a glance the leading arguments used in the debates, as well as the topics discussed, and the work when complete will form a comprehensive history of the legislation of the United States—the best, we have no hesitation in saying, which will ever be written.

- 2.—*Swedenborg, a Hermetic Philosopher ;* being a Sequel to remarks on Alchemy and the Alchemists, with a Chapter comparing Swedenborg and Spinoza. By the author of "Remarks on Alchemy and the Alchemists." 12mo., pp. 352. New York : D. Appleton & Co.

There seems to be three modes by which the Christian religion is received in the world, and though not absolutely distinct from each other, yet sufficiently marked to be readily distinguished. With one class it is received historically, and its truth is supposed to rest mainly upon historical evidences, so strong that no man in his proper senses can reject the testimony. We next find a class of more cultivated minds, who would clothe the Scriptures, by their abstruse reasonings and attempts to connect the perfection of man with a knowledge of God, with more of philosophy, by insisting upon the fact that all ancient wisdom has come down to us in correspondences and symbolism, not to be taken literally, but to be studied out in spirit, and by these it is that the chief controversies touching the externals of religion are mainly carried on. A third class receive the Scriptures as the spirit of truth, as taught by Jesus, manifested in him so strongly as to be the whole truth, and nothing but the truth, beyond and above all controversy. We cannot readily class the author of these chapters on Swedenborgian doctrine with any of these, but must accede to him a niche somewhat separated from the rest, and to all those who take an interest in such matters, and would acquaint themselves with these abstruse questions, we would recommend this criticism on Swedenborg, as eliciting much ingenious thought, combined with many striking truths.

- 3.—*Blonde and Brunette ;* or, the Gothamite Arcady. 12mo., pp. 316. New York : D. Appleton & Co.

This well written and highly interesting story, the editor tells us, was gotten old of accidentally, after having slumbered for some time in the dust of a portfolio. Upon persual of the book, we feel constrained to congratulate him on his good fortune, for it has been long since we have read a story of this kind with as much interest.

- 4.—*Vestiges of the Spirit History of Man.* By S. F. DUNLAP. Member of the American Oriental Society, New Haven. 8vo., pp. 401. New York: D. Appleton & Co.

"I caused blind hopes to dwell within them."

Man, whatever his estate in life, has ever been found to be environed by agencies visible and invisible. The Greeks worshiped the stars, the Romans adored Aurora, the rosy-fingered morn, the Persians venerated rivers, trees, mountains, and stars, while the American Indian sees gods in the mists of the mountain, the rocky defile, the foaming cataract, the tempests blast, and the evening breeze—each recognizing their own deities through conceptions given them by nature, or the examples bequeathed them by those who have gone before. The object of this work is to set forth the progress the world has made in her beatific systems; for it is a part of the author's creed that thought grows like a plant, and that there has been a gradual rise of systems, one cultus growing out of another and perpetually evolving new power. In it will be found a description of the various objects and modes of worship of the different ages and nations of the earth—sun-worship, fire-worship, image-worship, Polytheism, Brahmanism, Buddhism, and all the world religions. While transcendently over these, and above all the false systems devised by man, shines the true and only religion—given by God—the revelation of our Lord and Savior, Jesus Christ. The book gives evidence of great labor and patience, and a knowledge which could only be obtained by careful study of the sources from which the information is derived.

- 5.—*Sir Walter Raleigh and his Time, with other Papers.* By CHARLES KINGSLEY, author of "Hypatha," "Two Years Ago," etc. 12mo., pp. 461. Boston: Ticknor & Fields.

This volume appears to be a reprint of papers, which originally appeared in *Frazer's Magazine* and the *North British Review*, on Sir Walter Raleigh, Burns, Tennyson, together with some others, entitled, the "Poetry of Sacred and Legendary Art," "North Devon," "Phaeton," and "England from Wolsey to Elizabeth," etc., etc. Mr. Kingsley is a vigorous writer, and has gained for himself a high position in England, by his contributions to the different English periodicals. The selections here are judiciously made, as the subjects dealt with are various and dissimilar; but, on the whole, we are not partial to reviews of this kind, and always look upon them as episodes which it were easily to dispense with; for the best biography of every man is sure to be found in his own works, for in them we find all that has happened to him inward or outward, or rather all that has produced a permanent effect upon his mind and heart, and knowing that you know all, and should be content with escaping from the personality and gossip usually met with in such reviews. It requires not even a skin-deep critic to form a just estimate of poor Burns, whose heart, though young to the last, seemed to have lost all faith in his brother man, and, as a consequence, in himself also, yet through whose omissions and commissions there shines out those beautiful regrets which show that, though he ceased to worship, the vestal-fire of conscience still burned within him.

- 6.—*The Poetical Works of Fitz-Greene Halleck.* New Edition. 12mo., pp. 235. New York: D. Appleton & Co.

We are glad to see the productions of our poet laureate, Fitz-Greene Halleck, collected together in so neat a volume as the one before us. It is ever refreshing to browse only for a few moments into some one of his heartfelt lyrics. It is sure to quicken our feelings and awaken within us some slumbering memory which the manifold cares of the world had well-nigh obliterated, but which only need the awakening influences exerted in some one of Halleck's pieces to call into renewed life. We have ever been an ardent admirer of his, and we recommend the little book as very "essential oil" to soothe our ruffled spirits into something like expectant hope.

- 7.—*The Municipalist*. In Two Parts. 12mo., pp. 302. New York: George Savage.

This book, as its title indicates, is particularly devoted to the great municipal interests of society, and has for its particular object the alteration of the present constitution of our State by one more suitable to the urgency of the times. As the author says in his preface, when we look at the "increase of public debt, taxes, crime, and mobism—at the delay, confusion, and corruption in the judicial procedures—at the abuse of the executive pardoning power, the defective workings of the jury system, and the insecurity of life and property," a mere glance at these crying evils will afford ample room for the question, that with all our boasted ideas of progress and civilization—our numerous churches, colleges, schools, and public libraries, are we not gradually losing our hold upon many of those inestimable principles of virtue taught us by our fathers, and known to be the only sure foundation upon which a republic can exist. Possessed of these ideas the author has undertook to elucidate, by comprehensive explanations, the true system of governing under the constitution, both municipal and State, and adds many cogent reasons for the amendment of the present constitution. Taken altogether it is a hit in the right direction, which the evils of our city, we think, will bear us out in saying, and as such we recommend it to the attention of every intelligent voter, and above all to that immaculate class, our city fathers.

- 8.—*Piney Woods Tavern*; or, Sam Slick in Texas. By the author of "Adventures of Captain Priest," etc. etc. 12mo., pp. 309. Philadelphia: T. B. Peterson & Brothers.

A rather improbable, yet laughable, story, the scene of which is laid in that classic land of adventure and lawlessness—Texas. For proper effect, the reader should pin back the lobes of his ears, and prepare himself to follow the author, without for a moment submitting to those questions of probabilities and improbabilities which naturally arise in the mind of the reader while threading a narrative of this kind. In short, he must be prepared to drink it all in with thirsty ears, believe it all, and follow quietly the course laid down, whether it be by a slender sapling, over a cataract, or into the huge paws of a catamount, or live Camanche, and thus, with his mind fully prepared for "anything that may turn up," he will find this a laughable and amusing story.

- 9.—*The Courtship of Miles Standish*, and other Poems. By HENRY WADSWORTH LONGFELLOW. 12mo., pp. 215. Ticknor & Fields.

This last poetical production of Mr. Longfellow's is receiving full as much attention as did *Hiawatha*, and its transcendental qualities have already been seized upon by rhetoricians for the display of their own powers in rehearsal of the elegant style of the author. Mr. Longfellow doubtless possesses all the attributes of a poet, and it were worse than folly to decry what all are praising. Nevertheless, if one may be permitted to express themselves, we should say we have read, even in these stale times of poesy, poems, the reading whereof has sent more electrical thrills through our system than has the antiquated courtship of Miles Standish. The book is neatly got up and will, no doubt, meet with a large sale among the many admirers of the author.

- 10.—*Legends and Lyrics: a Book of Verses*. By ADELAIDE ANNE PROCTOR. 12mo., pp. 264. New York: D. Appleton & Co.

The "Immortal Nine" has a new worshiper in Adelaide Anne Proctor, or at least she is new to us, having never before, in our recollection, seen any of her production. Apparently she possesses many of the qualifications necessary for a true poet, and some of her pieces, as "A Woman's Question," "The Sailor Boy," etc., abound in ideality and deep pathos; but, though nothing lacking in imagery, she seems to want that versification so essential to the singer of a right noble poem.