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# HUNT'S MERCHANTS' MAGAZINE

AND

## COMMERCIAL REVIEW.

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MAY, 1859.  
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### Art. I.—FREE TRADE AND PROTECTION :

OR, A PARTIAL REVIEW OF MR. CAREY'S LETTERS TO THE PRESIDENT.

It was said some time since, by a certain writer in the *Merchants' Magazine*, that the progress of *political economy*, as a science, had been slow; an assertion, whether true or not, we have no present disposition to dispute; but, on the contrary, are rather inclined to admit the proposition, at least to a certain extent. We know the views of mankind, in general, are narrow and contracted, and especially with respect to the adoption or application of philosophical principles. They look well to their own peculiar interests generally, and are lothe to merge them in that of the community; and, in a more extended sense, nations also seem equally lothe to communicate liberally with their neighbors, for fear they should lose something they might otherwise retain. And yet experience teaches, that whenever nations or individuals have been most prosperous it has been by the diligent and *un*-divided application of their own peculiar tastes, skill, and facilities of production, and by a free and legitimate interchange of those productions with other individuals or nations. But short-sighted and selfish predilections warp the judgments of communities, and render the adoption of principles of action, which look to the promotion of the public good, rather a matter of slow progress; and if we should trace commercial history, even up to the present time, we should find little else but restrictions, barriers, and inconveniences to intercourse, as though mankind had agreed, by *common* consent, pertinaciously to resist and to do all they could to prevent the laws of God and nature from having their due course and operation. Light is, however, gradually breaking upon the world, and we may hope the time is not distant when we may "see eye to eye" upon this subject. Almost all nations, as well as all unprejudiced individuals, are becoming more and more satisfied of the utter futility of protective regulations. We can find periods

in history when it was thought necessary to regulate by law every commercial and industrial transaction, from the prices of food and the wages of labor, to the *size* and number of farms, to the number of sheep that might be kept, beside many other absurd regulations, too numerous to mention; and could only tend to prevent industry, produce poverty and *fluctuations* in trade, and consequent decay and misery in those communities adopting them. And yet we find persons, eminent men, of more than ordinary ability, who, while they would no doubt deride these ancient follies, would still maintain the same principles of action under another guise. That great economical evils exists in this and many other countries no one will deny, but that these evils can be obliterated, by revamping the old exploded system of protective commercial policy, seems truly absurd.

It has heretofore been stated by some of our economical writers, that labor is better paid in the United States than elsewhere; and no doubt this has been the case, and may be *still*, for some time to come. But the question arises, what has been the cause of this superior rate of wages, and also of the present decline of prosperity? Let us inquire. In the first place, the science of political economy teaches that there is only one source from which the wages of labor can be *permanently* paid; and that is, the profit of capital. Therefore, when the profit of capital increases, other things remaining the same, the rate of wages will be increased, and also, there will be an increased demand for labor, and *vice versa*. We have only to keep these principles in view, and perhaps we may be able to unravel the present mystery. We shall see that this excess in the price of labor has arisen from the fact of our possession of a superabundant supply of capital. Up to the present time we have possessed an almost *unlimited* amount of *virgin* soil, and therefore a great portion of that profit arising from land has been absorbed by wages, which goes to *rent* in other countries. But *now*, by many years of wasteful cropping, the land has been considerably exhausted; hence it is found at present to take a larger amount of labor to obtain a given amount of produce, and to place it at any given point of consumption. Therefore we need not to be surprised if both the profits of capital and the wages of labor should be reduced, and when this operation can no longer be performed, with respect to wages, the capital must bear the whole of the burthen. The depletion of the land has been going on rapidly of late, as well in the West as in the East, but how would the adoption of a protective tariff upon manufactured goods remedy the evil? It is quite possible, under the belief at present prevalent, that increased profits would be derived from an increased tariff, that, for a short time at least, mills and factories might spring up, like mushrooms in the night, and some perhaps in the South and West; but what would be their fate? Like their predecessors they would only maintain a fitful and sickly existence. The increased price of manufactured goods, which must take place upon the adoption of a higher tariff, must of course retard consumption, and *ease* the tax upon foreign goods; and overproduction, overtrading, and internal competition would be the necessary consequence. The tariffs of England and other European countries would no longer prevent our breadstuffs, pork, and other similar products from entering their ports, and, therefore, no doubt for a short period, the commercial exchanges would be in our favor. Our condition would then be as nearly assimilated

to that of Spain, when she obtained her colonies and the mines of Mexico and Peru, as anything we can imagine, except that the manufacturing power of Spain was at least equal, if not superior, to that of any of her rivals. What, then, should hinder us from comparatively realizing her condition? She was at least equally wealthy with any of her contemporaries, and she is now merely a poor agricultural State. Ever since the time of Adam Smith, it has always been admitted that the *production of gold* in her colonies was the cause of her decline; but possibly it may be objected that religious persecution also contributed to her fall. That would, however, make little difference in our favor, as manufacturing facilities already exist in other countries far superior to our own, and therefore all the elements exist at present in our own case that destroyed the power and prosperity of Spain. One thing we consider certain, that if we continue our present monetary arrangements, with our gold getting, it will gradually undermine our manufactures, and we shall shortly produce nothing that will go abroad in commerce, unless the profit of its production be equal to that of gold digging. Mr. Carey, a gentleman who has written extensively upon these evils of late, can see no remedy for them but a highly protective tariff.

The time was when writers upon political economy were content to reason mainly upon general principles, about which there could be no dispute; but Mr. Carey, as he had certainly a right to do, has chosen to leave the beaten track, disregarding or contracting all former axioms, apparently depending alone upon real or hypothetical statistics for the support of his theories. It may therefore be perceived that the difference between Mr. Carey and other economical writers is *radical*—Mr. Carey assuming that man is governed by his aspirations, and *they*, that he is governed by his necessities; consequently, the exigencies of his system required this desultory and indecisive mode of support, as no other could possibly have been effective in upholding the policy of protection. Let us now turn to some of his letters to the President, and examine carefully a few of his propositions and conclusions. We quote first from his sixth letter the following passage:—"Turning now, Mr. President, to the England of a century since, we have a precisely similar state of facts, and resulting, too, from causes precisely similar—a growing dependence on distant markets. \* \* \* The price of wheat fell there regularly, until at length it reached 21s. 3d. per quarter, or a little more than half a dollar a bushel, manufactures remaining high in price. So soon, however, as a market had been made at home, the price rose, nearly doubling in the first decade, and further advancing to an average of 51s. 3d, *at or near* which point it remained for twenty-five years." Now the point which Mr. Carey gives us for the foundation of these assertions is the year 1755. But in turning to a statistical table of the prices of English wheat, (*Merchants' Magazine*, volume xxxv., page 758,) prepared and quoted from the London *Economist*, we find the price varying from Mr. Carey's statement about 9s. per quarter, or nearly 50 per cent more than 21s., and there is no year in the table when the price approximated to that stated by Mr. Carey, within ten years *prior* to the period designated. The average price of the ten years following 1755, was only 38s. 5d. per quarter, and there was only one year in the ten that it rose as high as 51s., but it again gradually fell *within the period* to 24s. 8d. This is certainly not the gradual rise in price which we expected from Mr. Carey's

statement, and even the average price of the next ten years, ending in 1774, about the time that Arkright built his first *cotton mill*, was only 47s. 9d. But if we take the average of twenty years from that period we shall find it still lower, being only 45s. 3d. up to 1794, and the average price of the thirty years named was less than 44s. So that the State of things in England depicted by Mr. Carey appears to have been purely fanciful. He had therefore no ground for assuming that the fall in the price of British wheat in *any particular year* was caused by her "growing dependence on distant markets" for the sale of her breadstuffs. Nor could there be any ground for assuming that the increase of price, whatever it might be, was owing to *the sudden* increase of production in British manufactures; the fact is, that Great Britain did not at that time, in any given cycle of years, produce more than enough for her own consumption. It is true she had a *prohibitory* corn law since the time of Charles II., but it had often to be suspended, by orders in Council, by reason of scarcity; and as it was the fashion in those days to *protect* particular interests, William III. added a bounty on exportation. But instead of becoming more "dependent upon distant markets," for the sale of their breadstuffs, they repealed the existing prohibitory act in 1773, but left the bounty on exportation intact. The trade was then practically free, notwithstanding some alterations of the law up to 1815. But under the compound operation of the law of 1773, as might have been expected, up to the close of the last century, England was at the same time an exporting and an importing nation, or, at least, up to the period of the French war, when exportation ceased altogether; but while the law remained untouched, she *imported* an annual excess of seventy thousand quarters upon the average of eighteen years up to 1791, inclusive. In truth, all countries were at that time acting upon the *protective system*, and outward commerce was comparatively small, which was also a consequence of their internal condition. To show what dependence may be placed upon such statistics as data, relatively to present circumstances, we quote a paragraph accompanying the statistics from the *Economist*, notwithstanding we have to some extent contradicted his conclusions; but it will show the internal condition of England at the period in question, and also, that the trade in food or grain amongst European nations at that time depended more *upon the seasons* than upon any other circumstance. The writer says:—"Up to the close of the last century, not only was England, as a whole, an exporter of wheat, but the *interior communication was so difficult* as to make the prices far from uniform. Indeed, in some counties crops would *rot* on the ground, while in others famine prevailed, yet transportation was almost impossible." From this state of things we may easily conclude that wheat might be exported from some points of England, while it possibly might be imported at others. We have now the true state of the case, and Mr. Carey was evidently mistaken in his conclusions, as these statistics, and the condition of England at that period, can furnish no data by which a parallel may be drawn between England and the condition of the United States at present. We now turn to Mr. Carey's twelfth letter. In this letter, Mr. Carey groups the statistics of the exports and imports of the United States for certain short periods, for the purpose of showing the regular and constant increase of our commerce, under the operation of the various protective tariffs that have existed from time to time within the last forty

years. We object in this case also, that no candid nor rational conclusion can be drawn merely from these statistics, nor would the argument, founded upon them, have appeared even plausible if those of the protective periods had not been *drawn out* or forced into the *free trade* periods. It will be quite obvious to persons who will take the trouble to think upon all the arbitrary economical changes that have taken place within that period of time, that these statistics, as data for argument, are even more worthless than those we have just examined. First we have had so many changes in the American tariff that we fail to remember the exact number, probably eight or ten; we have had bank laws and bank charters without end, bank expansions and bank suspensions, as well as the like operations in most of the important commercial countries of Europe. We have had also the English and the Irish famines, the abolition of the British corn law, and general supervision of her tariff, besides many other *unnatural* economic changes. We hope therefore to be excused for passing over this letter without further remark. These may also be taken for our reasons for passing over many other portions of Mr. Carey's letters. We hold that notwithstanding statistics may sometimes be very properly used to support an argument, founded upon general principles, yet they never can be effectively used against them; but when measured by currency, and clogged with such like conditions as we have pointed out, they are entirely useless and unavailable. We shall next notice a portion of the twenty-third letter. We have here a reference to France and to French statistics, and some conclusions, apparently without any foundation, to support them. We take the following as a specimen:— "In France, the quantity of food has increased twice more rapidly than population, and yet her manufacturing industry has attained the large dimensions of 4,000,000,000 of francs, being probably twice the total amount of land and labor a century since." Now the first part of this statement is so contrary to our preconceived notions, and, as we believe, to the facts of the case, that we hope to be excused if we should controvert it at some length. We know that the importations of food into Great Britain increase every year, and notwithstanding these vast importations, and those of other raw material, and the industrial application of science and machinery to cultivation, the production of agricultural produce does not increase at the same rate as her population; and if it cannot be done under these favorable circumstances, we conclude it cannot be done in France, nor, in fact, in any other country. So vague a statement cannot, however, be *directly* confuted, therefore we refer the reader to the 34th volume, page 505, of the *Merchants' Magazine*, where he will find a statement of the results of English and French agriculture, which does not appear to give credit to such a state of facts at any period.

It is there stated that the average production of wheat per acre in France is one-quarter-and-three-fifths, or about twelve-and-a-half bushels, while that of an acre in England is thirty-two bushels, or four-quarters, something more than two-and-a-half times as much; and yet the price of the product of an English acre is stated to be only £3 4s., while the price of the product in France is said to be £1 12s., or just half that of the English acre; showing that while the English farmer or landowner have more produce to divide between them, the laborer is also benefited by a superior cheapness in price. Looking therefore at the difference in the ratio of

production in the two countries, and to our former knowledge of French agricultural statistics, it appears impossible to adopt Mr. Carey's statement. It would be much easier to adopt the supposition that France, like the United States, has been rather declining in fertility than otherwise.

With respect to the doubling of the amount of land and labor, as measured in francs, other arguments will apply hereafter; but for a moment we turn to another statement.

Mr. Carey informs us that "France has *now* thirty-two millions of sheep, against twenty-seven millions in 1813," an increase of five millions in forty-six years. There seems to be nothing very extraordinary in this increase of sheep, but Mr. Carey does not say whether the number of other cattle has decreased to make way for this increased number of sheep, which is most likely the case, as we shall see. We take the following from an English newspaper:—"From an article in the *Union* it appears the consumption of animal food in Paris has decreased progressively with the advance of population. The number of oxen slaughtered in 1722, when the population was but 500,000, was 70,000 per year. In 1846, with a population of 1,000,000, it was only 71,718."\* This statement would argue a large comparative decrease of cattle in France within the last century-and-a-half, which we will suppose is the time intended for the doubling of food by Mr. Carey. It shows, however, a comparative decrease in the consumption of meat in Paris of 75 per cent, which will hardly agree with the idea of increased fertility, or of increased production. France may have been apparently prosperous of late, if prosperity is to be estimated by the increase of exports and imports, measured by currency; but it would be more satisfactory to show that her people had increased, and their condition had improved, than to rest their prosperity upon so flimsy a pretext. It is so well known that it need hardly be stated, that the Bank of France has been, up to a very late period, expanding her currency under the influence and pressure of the government. Two years ago her capital was doubled, and the denomination of her notes was lowered to fifty francs, so that she might increase her *issues* beyond the increase of capital, and of course she has availed herself of this opportunity. But, for this increase of privileges, the government required a share of the spoil; the bank had to loan 100,000,000 of francs when her condition was anything but safe, and notwithstanding the immense imports into France of bullion and specie, amounting, in the three years ending in 1857, to nearly seventy millions sterling, she was only able to retain less than one-tenth, by the sacrifice of large premiums (12,072,500 francs) to keep her from suspension. Therefore, if her exports and imports have doubled, and even her real estate, we understand the mode of operation by which the juggle has been performed. The currency of the world in general has also been unnaturally expanding for many years by the force of the banking system, and also of late by the increase of gold; our own currency was doubled within ten years, and of course France was in a similar condition, and, as we have seen, her bank was very near suspension by the efflux of gold, notwithstanding Mr. Carey's opinion that the protective system is the only mode of preventing the export of precious metals. But it seems Mr. Carey differs in opinion

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\* *Query.*—How long is it since the French savants were experimenting on horse flesh, and recommending it as food for the people?

with all other writers, with respect to the condition of France. He says:—"As a general rule, France feeds herself." But if we turn to page 531, volume xxxiii., of the *Merchants' Magazine*, we shall find an article entitled, "Finance, Food, and Future of France," from which we beg leave to quote as follows:—"So inadequate, even in years of plenty, is her means of supplying food for her people, that four hundred thousand chestnut trees are depended on as one means of furnishing subsistence to her citizens; and, as our tables will show, she has no longer the means of furnishing an adequate supply of food for her inhabitants. A frost destroys her chestnut crop, and annihilates, in a single night, *eight millions* of bushels of food, while a week's storm, as in 1788 and in 1847, destroys a whole harvest, and incites her people to revolution." This is a truly horrible state of things, and entirely contrary to Mr. Carey's statement of the condition of France; but we have seen many other accounts of the sad condition of the French populace—such as there being 20,000,000 of people who neither eat meat, nor consume sugar, nor wear shoes, etc., and yet Mr. Carey makes the confident statement that "the quantity of food in France has increased twice more rapidly than population." But the conditions we have portrayed are the necessary consequence of what Mr. Carey is pleased to term "the policy of Colbert." But suppose we were to admit that France has progressed within the last seven or eight years, to what are we to attribute her prosperity? certainly not to the rigidity of her protective system.

We turn now to volume xxxi., page 737, of the *Merchants' Magazine*, to show that shortly after Napoleon became Emperor of France he began to modify the tariff towards *free trade*. The edict, alluded to in the article we have named, modifies or removes the various duties on dyestuffs, and most other commodities necessary for manufacturing; also, at the same time, or very soon after, in the same year, (1853,) he rescinded the duties on grain, flour, rice, potatoes, and dried vegetables, and those regulations are still in full force, and have, from time to time, been prorogued up to the 30th of September, 1859, when they will no doubt be permanently laid aside, and *free importations* continued. Napoleon III. has also removed many local taxes and impediments to internal commerce, and we are happy to say, notwithstanding Mr. Carey has praised almost every European government for acting upon the protective system, that these governments, in general, are not entitled to his sympathy, for they have all been gradually veering towards free trade for some time past. This circumstance appears to be well understood by others, but how it has escaped the notice of Mr. Carey it is impossible to say. We refer to an article entitled, "Progress of Free Trade," (*Merchants' Magazine*, volume xxxv., page 256,) from which we quote the following paragraph:—"In all European countries are to be recorded a series of *reforms and lowering of tariffs*. In Russia, the war, which closed communications by sea, produced the ukase of the 23d of June, 1854, which favored importations by land and by way of Memel. In Sweden, the tariff of 1855, improving that of 1852, has destroyed several prohibitions upon iron and woolen articles. The same spirit presided over the Norwegian tariff of 1854. The Belgian government has done away with the differential duties on shipping, while scarcity compelled it to lower the duties on provisions and combustibles. Even in Italy improvements may be traced in Roman and Neapolitan legislation. Spain and Portugal both own the influence

of new ideas. Spain is *re-improving* her tariff of 1849, whilst in Portugal the tariff of 1852 is in the hands of a commission charged with subjecting it to a complete revision." From this we perceive that Mr. Carey has been mistaken entirely with respect to the policy of European governments. We now turn to his remarks upon the Zollverein and other countries in his twenty-fifth letter. Mr. Carey says:—"The great development of British external commerce followed that of the internal one, which owed its existence to a protective system of the most stringent character. So, too, has it been with all protected countries of Europe—the power to maintain exterior commerce having everywhere followed the adoption of measures looking to the development of an internal one." Then follows a kind of conglomerate statement of the statistics of all countries; but we shall notice more especially those relating to Great Britain and the Zollverein. But first, let us say that error is never so dangerous as when mixed with a modicum of truth. Now, with respect to Great Britain, what has been the case? We find, from what we have already stated, that her prohibitory corn law was repealed in 1783, and notwithstanding the import price was raised at two different periods, as it would be easy to show, the law remained a dead letter upon the statute book until 1815, when another law was enacted. And when the inventions of Arkright and Hargrave began to be developed, the depreciation of the currency rendered the tariff almost nugatory. The European wars, no doubt, prevented invention and rivalry in other countries; but it was the vast expenditure of Great Britain in those wars which rapidly developed her energies, and increased her manufacturing power and skill, and gave full play to those *natural* advantages which she possessed, of climate, minerals, compactness, and commercial position, and which are probably beyond the reach of any other nation, and not the protective system which prepared her to rival the world in commerce. But if a protective tariff *only* is the one thing needful to place any country in a position to "maintain external commerce," how is it that the United States is not in that position? Have we not had banks and tariffs without end? And did not Slater, who was apprentice to one of the first cotton spinners in England, (Mr. Strutt,) come over here to begin cotton spinning only twenty years after the first cotton mill was built by Arkright in England? And yet Mr. Carey thinks if we were to adopt the tariff of 1846 all would be right. Now suppose we admit the assertion of Mr. Carey to be correct, we must confess that there is only one point to which we could look for its accomplishment, and that is, to the cheapening of labor. There is no denying that European labor is lower in price than labor in the United States, at least 30 per cent, and we may probably reckon 20 per cent more for other favorable circumstances. In this state of things it seems almost impossible that we can rival Great Britain in the production of manufactures. But Mr. Carey professes to be the friend of labor, and therefore would not willingly lower its price; but fortunately, if he should happen to be mistaken in his views upon this subject, it could not be done in this country, even by the help of the protective system, while we have an unlimited supply of uncultivated land. Now let us look to the Zollverein, or German customs union, another example of protective prosperity, as Mr. C. assures us; but we shall find her case somewhat different to that of Great Britain's, and, as we think, will not justify Mr. Carey's conclusions, simply because the union was not prosperous at the period

designated. The "customs union" is composed of eleven small States, not materially differing from each other in soil, climate, and productions; and several of them, having no outlet on the seaboard, it must have been extremely inconvenient to carry on mercantile pursuits while each acted singly on the protective system. In that condition they could necessarily have but little improved machinery; what machinery they possessed must have been merely of the domestic kind. They could consequently neither import nor export a large amount of merchandise, and the exports must consist chiefly of raw material. While they acted upon this isolated principle of protection, the fluctuations of which must have brought labor to the minimum, they exported that large quantity of wool of which Mr. Carey informs us—twenty-eight millions of pounds, and *this* all to one country; how much to others the deponent saith not. This state of things became so oppressive, however, that at length it could no longer be borne, and shortly after the time of the exportation of the wool (1825) the movement began which ended in the "customs union"—the States joining and abolishing all internal customs, and dividing those derived from the exports and imports to foreign countries. The effect of this movement towards free trade was shown in the wonderful development of manufactures within the first ten years after the union was formed. But shortly after this point of prosperity was reached some of the States became extremely conservative, and advocated a short-sighted, selfish policy, while others would have still moved onwards in the course of free trade. The consequence has been that the union reached the culminating point of prosperity in 1845. Since then, its revenue has fluctuated and fallen off considerably.

In the *Merchants' Magazine*, volume xxviii., page 739, we find a return of the revenue from exports and imports of the Zollverein, from 1840 to 1852, a period of twelve years inclusive, and as there was no panic nor fluctuation in the currencies of the world within the period, we may conclude that it is as fair a criterion to judge of what the protective system can do under the most favorable circumstances. Since 1845, the revenue decreased and fluctuated considerably, between twenty-two and twenty-seven millions of rix dollars, the last year of the period being twenty-four millions. The population has been also nearly stationary, and from 1850 to 1852 it slightly declined in numbers. There may have been a little increase in the imports of cotton and cotton twist in this period, as stated by Mr. Carey, but such a circumstance would surprise no one who is acquainted with, or will take the trouble to think, to what extent the domestic linen manufacture was carried on previous to the union; and we know, by reference to the earlier statistics, that at one period the increase of the people working in factories was four times as large as the increase of population. We deduce from these circumstances that, so far as the prosperity of the Zollverein is concerned, it was produced by the movement towards *free trade*, and not by the protective system as Mr. Carey would have us believe, but it was the *necessary* consequence of bringing into the market of the world such an immense amount of labor, (twenty-six millions of people,) at the *lowest possible rate*; which, from its isolated condition, must to a great extent have been previously idle. This point appears to be beyond dispute, from the large exportations of raw material just previous to the union, as shown by Mr. Carey. We find also, at a certain period, that its revenue decreased, and its population became sud-

denly stationary, as will always happen when the system is sufficiently protective to prevent importations; but that cannot be done without taxing the exports, which would prevent smuggling by limiting the outward trade. The idea of a one-sided system, like that of the United States, which taxes the imports only, being effective, under the present circumstances of the world, appears quite absurd. If the tariff were doubled it might possibly prevent importations to some extent, and the people would be taxed a little heavier upon what they consumed, unless a regular organized system of smuggling commenced, which would most likely be the case, so long as we had such large quantities of raw material and agricultural produce to export. It would also produce fluctuations which would probably interrupt the prosperity of those branches of production for which we have peculiar facilities. The time may be approaching, notwithstanding, when labor may be sufficiently cheap in the United States to allow of the profitable production of manufactures, and even to spread them to some extent over the States, but they must be of that character peculiarly fitted for consumption in this country, and such as would naturally have grown up without the assistance of a tariff. With respect to the effect of an increased tariff on the amount of revenue, we have the experience of other countries to guide us, especially that of Great Britain—the more she has reduced the rate of her taxes the more her revenue has increased. Within the last ten years about nineteen millions of taxes have been taken off, while seven have been replaced upon other sources; and the revenue has increased in the meantime at least 40 per cent. On the other hand, it may be observed that countries like France and the Zollverein, who have acted upon the opposite course, that their revenue has declined and their population become stationary. But Mr. Carey promises other advantages from an increase of duties.

He holds out, that by this means the anvil, the loom, and farm will be located together, and that the labor of *all* would become *more profitable*, merely by saving the present cost of carriage of material to and fro. But it really seems superfluous to go into the subject, as the daily experience of the world proves it to be a mere trifle when compared to the importance of the facilities of skill and the cheapness of labor, and other advantages peculiar to certain localities. Upon this subject we refer the reader to volume xxvii., page 132, *Merchants' Magazine*, for the "Comparative Cost of Mining in Cornwall (England) and Lake Superior." The difference appears to be in favor of Cornwall, somewhere about 90 per cent, but the reader can calculate for himself. From this it would appear that the *cost* of labor, next to the possession of the necessary amount of capital, is the most important item in *production*, and the cost of transportation nothing in comparison with it. Free and untrammelled intercourse is, therefore, the only road to national wealth and national happiness. But to return, Mr. Carey also holds that by this equality of location, and the increase of agricultural science, the *land would become more productive*. Now let us inquire how far this may be true. No doubt it would be an advantage that *land* should have all the refuse, or manure, thrown back upon it which has been produced from its crops, and as much more as can be obtained, and agricultural science also is a very good thing in its way; but both these advantages may have been overrated; that is, separately and distinctly from other circumstances. Both science and manure require labor to apply them, and to make them profitable; but

science, poverty, and wealth have hitherto been found in the same connection. But if the above assumption be true, what is the reason that the manufacturing States of this country have not profited by it, and at least kept up their fertility? Instead of this, the New England States, except Vermont, have declined in agricultural production, and yet have increased in population. They appear to have declined absolutely, while the other States of the Union have only declined relatively. We need only turn to the census to be satisfied of these facts. In the ten years, between 1840 and 1850, the number of sheep in these States declined in number about 45 per cent, swine about the same, horses and mules 25, and other cattle in a less ratio, while the wheat crop *decreased* a million of bushels. We may now ask, what has the manufacturing population done for New England? Simply nothing, but *drain* the soil of its fertility. If labor in New England had been at the European rate we should have expected like results. Science would then have been applicable, because labor was cheap; manure could have *been saved* and applied, because labor was cheap; good roads could have been made, because labor was cheap; and all other agricultural improvements could have been made for the same reason. But, as we oppose so strenuously a protective tariff, perhaps some may be ready to ask what course we would recommend under the present circumstance of the country?

We say, then, let us adopt those measures that *will prevent* fluctuations in commerce, instead of those that will produce them, and *abide our time*. Let us destroy the present banking system, and prevent if possible the *undue* increase of money. Let us *encourage industry by discouraging stock-jobbing, discounting, speculation, and gambling* of all descriptions. Let *all* men know that they need not look for any more protection to any peculiar interest, but that they must depend upon their own abilities and energies for success in future. Let the farmer cultivate no more land than what he can cultivate well; let him keep more cattle and save all the manure, and augment its quantity in every possible way, and make good roads. In fact, let the whole nation be industrious, economical, and prudent, and when labor becomes cheap enough we shall produce manufactures wherever facilities exist, without the evils of the protective system.

In conclusion, we say it is of no use for the nation to run in debt, and of no use to increase the tariff; the revenue will spring back to its normal condition in good time, and increased duties will not augment it in the end. We can only obtain the fruits of our own labor and facilities of production, and no protective conjuring can increase them. There is no royal road to wealth—the people must work.

R. S.

## ART. II.—COMMERCIAL AND INDUSTRIAL CITIES OF THE UNITED STATES.

NUMBER LXIV.

## OSWEGO, NEW YORK.

ORIGIN OF OSWEGO—POPULATION—EFFECT OF 1836—INCORPORATION OF CITY—OSWEGO CANAL—ITS CONNECTIONS—TRADE OF—TONNAGE OF—RAILROADS CONNECTING—CHARACTERISTICS—COMMUNICATIONS—LAKE TRADE AND TONNAGE—FOREIGN TONNAGE—COASTWISE TONNAGE—NUMBER OF VESSELS—LEADING ARTICLES OF IMPORT—GENERAL LAKE TRADE—GRAIN—ONTARIO TRADE—RECEIPTS AT OSWEGO—ORIGIN OF THE GRAIN—MILLING FACILITIES—OSWEGO RIVER—ITS CHARACTERISTICS—QUANTITY OF WATER—AVAILABLE FALL—HORSE-POWER—NUMBER OF STORES—MILLS, CAPACITY OF—FLOUR RECEIVED BY LAKE—MANUFACTURED—SHIPPERS—ELEVATORS—SALT TRADE—COAL, SUPPLIES OF—WATER LIME—QUANTITY SOLD—PLASTER—LUMBER—CLIMATE—HEALTH—PROSPECTS.

In our number for July, 1857, (page 38, vol. xxxvii.,) we published an article upon the Commerce and Prospects of Oswego, which contains some interesting features of the trade of that growing city. We now avail ourselves of the annual review of the trade and commerce of that port as giving in the *Oswego Times*, to show the results of the trade of the port for two years, which has embraced the panic period.

In 1828 Oswego was incorporated a village, and was a hamlet of little over 1,000 inhabitants. The population for a series of years is given as follows:—

1820.....	523	1845.....	5,528
1825.....	1,078	1850.....	12,205
1830.....	2,117	1855.....	15,816
1835.....	3,980	1858.....	18,000
1840.....	4,523		

It will be observed that the increase for five years to 1840 was very small, which may be attributed to causes brought about by the real estate "speculation" in 1836, which prevailed so extensively throughout the country. The erection of manufactories, etc., after the year 1845, and bringing the vast water power into more general requisition, gave a new impulse to business, and population increased more rapidly. In 1848 Oswego was incorporated a city, and its growth for a number of years past has been rapid, the census of 1855 showing that the increase of inhabitants was larger in ratio than that of any other city in the State.

The Oswego Canal is a powerful element in the trade of that city. It was completed in the year in which the village was incorporated, 1828. It intersects the Erie Canal at Syracuse, and is 38 miles long; about half its length, however, being in the Oswego River, converted into canal or slack water, by means of eight dams and a tow path on the river bank. The total lockage is 123 feet, distributed among 18 lift locks, all descending from Syracuse to this city. There is also a towing path made by the State along the bank of the Seneca River, from its junction with this canal to Baldwinsville, by which the navigable waters of that stream are made available; and a similar work has been constructed on the Oneida River, to connect the navigable waters of that stream and the Oneida Lake with the Oswego Canal.

With regard to the enlargements, the State Engineer is of opinion that the work on the Erie, the Oswego, and the Cayuga and Seneca canals,

has reached that point of progress which justifies the belief that, with the necessary means, the whole may be finished by the spring of 1860.

The Oswego Canal during the past season has been in good condition, no detention of moment to navigation having occurred. The canal opened on the 28th of April, the time fixed by the Canal Commissioners, and closed the fore part of December. In the following tables will be seen the extent of its business for a series of years.

The following is a comparative statement of most of the articles shipped by canal, at Oswego, for three seasons:—

	1856.	1857.	1858.
Flour.....bbls.	395,523	301,530	467,886
Pork.....	30,155	5,031	4,002
Beef.....	2,102	1,277	1,589
Ashes.....	940	480	338
Wheat.....bush.	5,994,209	2,728,429	4,071,391
Corn.....	3,224,249	1,850,394	2,397,805
Rye.....	308,651	55,805	97,459
Barley.....	95,381	239,781	540,574
Oats.....	158,272	12,257	614,414
Peas and beans.....	70,734	1,481	61,095
Domestic spirits.....galls.	4,725	34,000	123,485
Bacon.....lbs.	4,085,642	508,501	349,198
Butter.....	42,956	7,900	25,510
Lard, &c.....	1,147,128	59,753	845,470
Wool.....	137,227	20,273	29,291
Hides.....	199,754	27,920	53,583
Bran and shipstuffs.....	17,533,986	13,286,209	20,673,364
Clover and grass seed.....	.....	31,095	109,521
Hemp.....	.....	.....	4,319
Oil cake, &c.....	7,573,664	4,931,630	305,651
Leather.....	135,432	345,329	85,052
Furniture.....	17,340	44,945	75,949
Bloom and bar iron.....	342,537	25,516	.....
Stone, lime, and clay.....	300,637	6,274,579	1,776,029
Iron and steel.....	126,798	45,340	85,911
Mineral coal.....	1,472,500	169,000	626,000
Staves.....	11,395,525	33,524,439	7,060,125
Timber.....cubic feet	323,158	325,062	881,417
Shingles.....No.	155,500	1,252,500	1,451,000
Lumber.....feet	75,767,297	92,459,461	103,488,088
Hops.....lbs.	20,913	41,656	87,730
Copper ore.....	.....	1,134,698	.....

Statement showing the principal receipts by canal at Oswego for three seasons:—

	1856.	1857.	1858.
Hides.....lbs.	72,897	64,618	216,623
Leather.....	324,337	101,194	70,468
Furniture.....	1,131,320	153,249	480,151
Pig-iron.....	15,918,125	2,668,685	3,284,761
Castings, &c.....	10,812,578	5,520,878	3,715,320
Bloom and bar iron.....	287,225	3,430	413,966
Domestic salt.....	195,163,300	142,050,372	243,545,396
Foreign salt.....	5,305	17,385	163,920
Sugar.....	21,577,177	7,557,687	10,513,766
Molasses.....	5,068,503	2,241,381	1,953,770
Coffee.....	3,820,377	1,023,693	1,759,337
Nails, spikes, &c.....	3,159,826	660,162	817,447
Iron and steel.....	12,729,228	4,014,019	3,771,501

	1856.	1857.	1858.
Railroad iron .....	59,319,310	57,940,794	26,971,215
Crockery, &c. ....	3,144,127	1,916,086	1,517,580
Stone, lime, and clay .....	17,664,152	18,201,328	16,883,084
Gypsum .....	7,300,529	12,896,606	7,118,669
Mineral coal .....	97,942,394	131,188,025	70,534,894
Cotton .....	.....	.....	128,092
Hemp .....	.....	.....	23,915
Hops .....	19,629	1,351	19,090
Domestic cottons .....	.....	.....	56,512
Bar and pig lead .....	.....	.....	10,601
Merchandise, miscellaneous .....	40,145,624	17,917,877	22,199,557

The following shows the progress of the canal trade for several years:—

COMPARATIVE STATEMENT OF THE TONNAGE OF PROPERTY CLEARED FROM, AND RECEIVED AT, OSWEGO BY CANAL FOR FOUR SEASONS.

	1855.	1856.	1857.	1858.
Cleared .....	352,560	491,761	317,636	479,826
Arrived .....	209,075	253,178	206,508	245,636
Total .....	561,635	744,939	524,139	725,462

COMPARATIVE STATEMENT OF THE TONNAGE OF PROPERTY SHIPPED AND TOLLS RECEIVED AT OSWEGO BY CANAL FOR A SERIES OF YEARS.

	Tolls.	Tons.		Tolls.	Tons.
1847.....	\$183,067 21	293,026	1853.....	\$392,730 72	717,013
1848.....	176,078 96	335,060	1854.....	219,194 03	536,986
1849.....	219,584 58	433,342	1855.....	271,458 94	561,635
1850.....	239,586 66	461,879	1856.....	406,812 96	744,939
1851.....	241,687 67	576,162	1857.....	270,595 51	524,139
1852.....	236,571 73	580,110	1858.....	332,389 88	725,462

Last spring there was a reduction on flour and wheat, which had the effect to diminish the receipts of tolls at this point, without increasing the shipments by canal of the articles on which the reduction was made.

In addition to the canal trade, the railroads take a fair show of the business which concentrates from the lakes and the surrounding country in Oswego.

During the past year, the Welland Railroad, projected by the Hon. W. H. Merritt, and commenced in May, 1857, has been completed, and will be ready for operation the coming spring. This road runs along the banks of the Welland Canal, connecting Lake Erie with Ontario, and will aid materially in the dispatch and certainty of immediate transportation, at all times, of freight between the lakes. The storehouses of the railroad are so arranged that cars from Lake Erie will run into the upper story, and discharge grain into the vessel with shutes or slides, or drop it into the bins below, without the expense of elevators or any other machinery; while upward freight will be discharged by hydraulic cranes direct from the vessel into the cars without the assistance of manual labor. One engine is estimated to perform four trips per day—hauling three hundred tons down, and from sixty to one hundred tons up—keeping three trains employed—two loading and discharging at either end of the road, and one moving—at a speed which will convey a cargo from port Dalhousie to port Colborne in from *one-and-a-half to two hours*. The canal and railroad will assist each other in the transportation of the vast amount of freight passing from lake to lake, and both are entitled on public grounds to every possible aid and encouragement.

The Oswego and Syracuse Railroad was completed in 1848. It forms a junction at Syracuse with the New York Central, and Syracuse, Binghamton, and New York Railroad. The track extends along the west side of the Oswego River, crossing Seneca River near Baldwinsville. Its length is 36 miles.

From the annual report of the company for the fiscal year ending September 30th, 1858, we copy the following, showing the—

OPERATIONS OF THE YEAR IN TRANSPORTATION AND MILES RUN.

Miles run by passenger trains.....	44,870
Miles run by freight trains.....	23,975
No. of passengers (all classes) carried in the cars.....	92,496
Miles traveled by passengers, or passengers carried one mile.....	2,131,962
No. of tons, of 2,000 pounds, of freight carried in the cars.....	42,810
Total movement of freight, or number of tons carried one mile.....	1,375,557

AMOUNT OF FREIGHT, SPECIFYING QUANTITY AND TONS.

Of the products of the forest.....	1,214	Manufactures.....	8,938
Of animals.....	1,162	Merchandise.....	3,642
Of vegetable food.....	26,453	Other articles.....	1,190
Other agricultural products ..	211		

This road maintains a semi-annual dividend of four per cent, and this fact shows that it is doing a successful business.

The navigation of the lakes employed a large tonnage, and this has been as follows:—

The following statement shows the number and kind of vessels engaged in the commerce of the lakes, with the tonnage of the same for 1845, 1848, and 1858:—

	AMERICAN.						CANADIAN.					
	1845.		1848.		1858.		1845.		1848.		1858.	
	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.
Steamers .	52	20,500	103	36,506	72	48,031	57	.....	67	.....	67	24,784
Propellers.	8	2,500	35	11,453	113	56,994	13	.....	14	.....	14	4,197
Tugs..	.....	.....	.....	.....	69	6,366	.....	.....	.....	.....	5	415
B'ks & B'gs	50	11,000	86	19,673	129	42,592	2	.....	2	.....	37	10,793
Schooners..	270	42,000	495	62,802	830	177,170	94	.....	110	.....	212	32,959
Total....	380	76,000	719	130,434	1,213	331,153	166	56,380	193	63,346	335	73,148

In 1832 the whole vessel tonnage on the lakes was less than 7,000 tons.

The following is a comparative statement of the number of vessels, tonnage, and crews, arrived at the port of Oswego, for a series of years:—

ARRIVALS OF AMERICAN VESSELS IN THE COASTING TRADE.

	No. vessels.	Men.	Tonnage.		No. vessels.	Men.	Tonnage
1853...	1,842	20,559	529,448	1856...	1,678	21,532	575,345
1854...	1,541	18,378	476,478	1857...	1,254	15,720	442,256
1855...	1,478	18,040	488,220	1858...	1,336	14,189	385,155

The decrease of tonnage and men in 1858 may be attributed to the "breaking up" of the American line of steamers, running between Ogdensburg and Lewiston. During the past season only one boat has run to this port; but it is understood that on the opening of navigation a full line will be established on the old south shore route.

The trade with Canada has been divided as follows:—

Years.	Foreign vessels.			American vessels.			Total.		
	Vessels.	Men.	Tonnage.	Vessels.	Men.	Tonnage.	Vessels.	Men.	Tonnage.
1853....	1,469	8,332	132,946	763	4,674	86,212	4,074	33,565	748,606
1854....	1,004	6,001	93,414	515	3,223	62,569	3,060	27,602	632,761
1855....	1,469	18,471	260,094	477	2,802	54,471	3,420	39,313	803,785
1856....	1,499	14,621	236,246	373	2,258	45,174	3,550	38,414	856,765
1857....	1,083	8,832	122,460	365	2,363	50,264	2,702	26,915	614,980
1858....	1,223	9,859	180,430	332	2,525	56,663	2,891	26,573	622,248

The following table shows the comparative receipts at Oswego by lake, of a few leading articles for the last three years :—

	1856.	1857.	1858.
Flour..... bbls.	202,930	107,363	96,663
Wheat..... bush.	8,382,398	5,353,026	6,595,433
Corn.....	3,589,211	2,003,992	2,913,618
Oats.....	169,758	14,603	637,933
Barley.....	110,099	281,210	549,967
Rye.....	339,503	74,436	98,008
Peas.....	41,416	8,790	44,166
Beans.....	1,693	962	7,227
Potatoes.....	138	7,227	22,828
Pork..... bbls.	32,656	6,308	782
Pork..... tons	.....	.....	893
Beef..... bbls.	3,105	2,011	210
Beef..... tierces	.....	.....	851
Fish..... bbls.	4,900	4,088	1,688
Lumber..... feet	103,720,730	111,140,673	110,408,490
Shingles..... No.	1,719,000	3,672,400	4,005,250
Hoops.....	8,874,800	5,535,750	6,498,300
Cedar..... cords	832	447	1,091
Lath..... feet	1,675,440	3,252,546	2,434,700
Brick..... No.	498,300	85,000	106,750
Coal..... tons	3,204	1,573	1,220

It will be seen by the above that there has been an increase, as compared with last year, of 1,219,407 bushels wheat, 909,626 bushels corn, 616,820 bushels oats, 268,757 bushels barley, 23,572 bushels rye, 35,376 bushels peas, 6,265 bushels beans, 15,601 bushels potatoes, 332,850 shingles, 957,550 hoops, 614 cords cedar, 21,750 brick; and a decrease of 4,700 barrels flour, 2,400 barrels fish, 732,183 feet lumber, 817,846 feet lath, and 358 tons coal.

The chief articles of trade, as well by lake as by railroad and canal, are grain and flour. The whole quantities of these articles shipped eastward from the lake regions have been as follows for three years :—

TOTAL MOVEMENT OF FLOUR AND GRAIN EASTWARD IN 1856.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Other grain, bush.	Total in bushels.
Via Lake Ontario....	1,548,679	11,490,354	4,650,155	816,478	23,700,382
Via Suspension Bridge.	304,524	.....	.....	900,000	2,422,620
Via Lake Erie.....	1,561,189	8,465,671	9,632,477	2,025,519	27,929,612
From Ohio River east.	664,797	.....	.....	892,972	4,216,957
Total.....	3,879,189	19,956,025	14,282,632	4,634,969	58,269,571

TOTAL MOVEMENT OF FLOUR AND GRAIN EASTWARD IN 1857.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Other grain, bush.	Total in bushels.
Via Lake Ontario....	1,175,411	8,736,765	2,944,767	485,767	18,044,354
Via Suspension Bridge.	180,194	148,138	.....	.....	1,049,108
Via Lake Erie.....	1,279,487	8,477,258	5,835,065	1,321,406	22,031,164
From Ohio River east.	777,812	.....	.....	462,976	4,352,036
Total.....	3,412,904	17,362,161	8,779,832	2,270,149	45,476,662

## TOTAL MOVEMENT OF FLOUR AND GRAIN EASTWARD IN 1858.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Other grain, bush.	Total in bushels.
Via Lake Ontario . . . .	1,237,869	9,960,731	3,847,394	1,875,525	21,872,995
Via Suspension Bridge.	350,000	150,000	.....	.....	1,900,000
Via Lake Erie.....	1,882,597	10,683,784	6,711,133	2,624,219	29,432,121
From Ohio River east.	1,132,314	.....	.....	580,871	6,242,441
Total.....	4,602,780	20,794,515	10,558,527	5,080,615	59,447,557

Thus the quantities sent by Lake Ontario were in 1856, 23,700,382 bushels; in 1857, 18,044,354 bushels; in 1858, 21,872,995 bushels. The proportion of this Lake Ontario trade which passed into Oswego is seen as follows:—

## MOVEMENT OF BREADSTUFFS OVER LAKE ONTARIO FOR 1856.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Barley, &c., bush.	Oats, bush.	Rye, bush.	Peas, bush.	Total in bushels.
Oswego.	202,930	8,382,398	3,589,211	660,696	.....	.....	.....	13,646,955
Ogdensb	354,964	610,937	377,975	37,432	.....	.....	.....	2,801,164
C.Vinc't.	65,000	500,000	45,000	50,000	.....	.....	.....	920,000
Genesee	13,747	450,667	.....	984	.....	.....	.....	520,386
Montr'al	712,038	1,546,352	637,969	67,366	.....	.....	.....	5,814,877
Total ..	1,348,679	11,490,354	4,650,155	816,478	.....	.....	.....	23,700,382

## MOVEMENT OF BREADSTUFFS OVER LAKE ONTARIO FOR 1857.

Oswego.	101,363	5,353,026	2,003,992	379,139	.....	.....	.....	8,242,972
Ogdensb	361,578	598,523	517,076	14,740	.....	.....	.....	2,938,229
C.Vinc't.	60,472	477,375	40,537	49,408	.....	.....	.....	869,680
Genesee	14,946	598,876	.....	4,315	.....	.....	.....	677,921
Montr'al	637,052	1,708,965	883,162	38,165	.....	.....	.....	5,315,552
Total ..	1,175,411	8,736,765	3,944,767	485,767	.....	.....	.....	18,044,354

## MOVEMENT OF BREADSTUFFS OVER LAKE ONTARIO FOR 1858.

Oswego.	96,663	6,595,433	2,913,618	549,967	637,933	98,008	44,166	11,822,440
Ogdensb	382,013	780,707	720,236	2,732	44,126	.....	1,200	3,459,066
C.Vinc't.	72,633	460,391	40,700	66,987	20,621	69,023	11,302	1,032,189
Genesee	7,110	276,515	.....	5,876	12	.....	3,977	321,930
Montr'al	679,450	1,847,685	172,840	24,113	115,880	.....	179,598	5,737,366
Total ..	1,237,869	9,960,731	3,847,394	649,675	818,572	167,031	240,243	21,872,991

These figures show that the total receipts during the past year were 1,827,391 bushels less than in 1856, and 3,828,637 bushels more than in 1857.

The receipts at Montreal in 1856 were by the Lachine Canal, but since the construction of the Grand Trunk Road, some two years since, the receipts by that route are included. The most remarkable feature in the business of Montreal is the large decrease in the receipts of corn.

The aggregate receipts at Ogdensburg show a small but steady increase. The largest increase has been in corn.

Cape Vincent shows a small increase in her business. Of the receipts in 1858, 72,412 barrels of flour, 299,770 bushels wheat, 69,023 bushels rye, 66,987 bushels barley, 18,621 bushels oats, and 11,302 bushels peas came from Canada, and 221 barrels flour, 160,621 bushels wheat, 40,700 bushels corn, and 2,000 bushels oats from the States. It will be seen that the bulk of her inward bound freight is from Canada.

The total receipts of flour and grain from the different States and Canada West, for the season, at Oswego, foot up as follows:—

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Indiana.....	1,963	1,063,679	621,476	37,962	573	3,487
Ohio.....	27,623	453,589	55,849	86,325	.....	300
Michigan.....	6,888	280,920	24,950	7,629	.....	.....
Illinois.....	5,898	3,105,778	2,206,276	178,457	26,196	.....
Wisconsin.....	19,684	1,080,228	.....	118,283	.....	5,156
New York.....	.....	.....	5,067	18,560	163,656	5,084
Canada West.....	34,627	611,039	.....	190,717	359,542	83,981
Total.....	96,663	6,595,433	2,913,618	637,933	549,967	98,008

This large grain trade is partly attracted by the milling advantages of Oswego. The Oswego River drains a territory of about 7,000 square miles, and is the outlet of eleven lakes, clustering in central New York, the largest of which are the Oneida, Seneca, Cayuga, Canandaigua, Skaneateles, and Onondaga. These lakes form immense natural reservoirs which prevent floods or undue exhaustion. The extreme elevation and depression of the river, at any season of the year, does not exceed three feet—so that no disasters, so common to great water-power rivers, ever occur by reason of freshets.

The State engineers have gauged the water flowing in the Oswego River at various times. They estimate the quantity in ordinary high water at about 12,000 cubic feet per second. At the extreme low water of 1848 they calculated 2,160 cubic feet per second. It is very rare that it falls below 2,500 feet, and still more rare that for ninety days it would average less than 3,000 feet. If then, 6,000 is added for possible increase by means of reservoirs, we have a minimum supply of 9,000 feet per second.

There is one hundred feet of available fall on the Oswego River from a point ten miles south of the city. The whole mechanical effect for this fall would be between 11 and 12 horse power per foot of water. The lower fall is about 6,000 horse power, and the two falls within the city 12,000. The mills use at least 20 horse power per run of stone, which would make the supply of water sufficient at the two dams for 600 run of stone, or 300 on each dam.

In the year 1826 the first mill for the manufacture of flour was erected in Oswego, on the east side of the river, by Messrs. Alvin Bronson and T. S. Morgan.

From that period the flouring business at Oswego has been gradually increasing in magnitude—slowly at first, but quite rapidly during the last twelve years; and at the present day there is perhaps no point in the United States, or in the world, where more flour can be manufactured than in that city. The mills and some of the elevators below the bridge were destroyed by fire in July, 1853, but were immediately rebuilt upon a large and more extensive scale, and with all the modern improvements. The number of mills in the city at the present time is 16, with 88 run of stone, which are capable of grinding and packing about 9,000 barrels of flour per day. Five of these mills are located on the harbor, and elevate their grain from lake vessels, and discharge their flour into canal boats. The others elevate their grain from canal boats, and discharge into the same.

Add to these the five mills on the river, within ten miles of the city, and we have an aggregate of 112 run of stone, which require, when running to their full extent, *over fifty thousand bushels of wheat per day.*

The mills which are capable of making a million barrels of flour during the season of navigation, only made in 1858 604,837 barrels, as follows:—

Seneca Mills . . . . .bbls.	65,000	Premium Mills . . . . .bbls.	28,087
Magnolia Mills . . . . .	22,600	Crescent Mills . . . . .	30,000
Atlas Mills . . . . .	30,260	Columbia Mills . . . . .	29,000
Reciprocity Mills* . . . . .	7,270	Huron Mills . . . . .	38,000
Washington Mills . . . . .	78,000	Lake Ontario Mills . . . . .	62,300
Shenandoah Mills . . . . .	30,000	Pearl Mills . . . . .	28,600
Ontario Mills . . . . .	45,000	Palmetto Mills . . . . .	47,578
Exchange Mills . . . . .	19,500		
Empire Mills . . . . .	48,642	Total . . . . .	604,837

In August and September there was a scarcity of sound western wheat, and as what little did arrive was held higher in proportion than the market prices of flour, several of the mills stopped grinding.

The flour received at Oswego, and manufactured in the city, during the year, was disposed of as follows:—

Flour manufactured in the city, as above . . . . .bbls.	604,837
Received by lake . . . . .	96,663
Total supply . . . . .	701,500
Shipped by canal . . . . .	467,886
Shipped by the St. Lawrence . . . . .	55,281
	<u>523,167</u>
Leaving for railroad shipments and home use . . . . .	178,333

Most of the flour manufactured in Oswego is shipped to New York, Boston, and Montreal, although some of the mills grind for the domestic, interior, and eastern trade.

The following table will show the number of barrels of flour shipped by canal for a series of years:—

1851 . . . . .bbls.	881,131	1855 . . . . .bbls.	398,937
1852 . . . . .	881,645	1856 . . . . .	395,523
1853 . . . . .	853,950	1857 . . . . .	301,530
1854 . . . . .	306,276	1858 . . . . .	467,886

It will be seen that there has been a decrease in shipments since 1853, which may be accounted for in part by the diminished lake imports as compared with previous years, and the increase of shipments down the St. Lawrence. The receipts of flour in 1851, were 389,929 barrels; in 1852, 272,343 barrels; in 1853, 391,245 barrels; in 1854, 167,267 barrels; in 1855, 224,643 barrels; in 1856, 202,930 barrels; in 1857, 101,363 barrels; and in 1858, 96,663 barrels. The receipts for the last two years have been affected somewhat by the construction of the Grand Trunk Road in Canada. The Cape Vincent and Ogdensburg roads are also making every effort to obtain the Canadian flour seeking eastern markets.

On the 8th of April last, the "Oswego Warehouse Association" was

\* The Reciprocity Mills consumed during the season about 60,000 bushels of corn in the manufacture of meal, over 11,000 bags of which were exported to Canada, and the remainder shipped by canal and used for domestic consumption.

formed, by the consolidation of all the elevators on the river—with the exception of the “Reciprocity”—“for the purpose of receiving and storing grain, flour, and other property.” Luther Wright, Esq., was appointed the General Superintendent, and all property received by the association was under his supervision and control, and only deliverable upon orders from his office. The advantages of this arrangement are, the prompt discharge of vessels at all times; a uniform rate of charges; and a reliable security to shippers and bankers advancing on property shipped to this port. The capacity of the elevators is 1,745,000 bushels, or 300,000 bushels per hour. Oswego is the largest distributing point for salt in the United States.

According to the annual report of the Superintendent of the Onondaga salt springs, the whole amount of salt inspected on the Onondaga salt springs reservation, during 1858, is 7,032,219 bushels, or 1,406,344 barrels, of 280 pounds each; and during canal navigation 4,349,033 bushels were received at Oswego, and 1,370,262 bushels at Buffalo—making an aggregate of 5,719,302 bushels, or nearly six-sevenths of the amount inspected. In regard to the state of the manufacture of salt, the report exhibits an increase upon the amount of any former year of about one million of bushels, and of nearly three millions over the inspection of the preceding year.

The receipts of salt, in pounds, by canal, foreign and domestic, for a series of years, have been as follows:—

Years.	Foreign.	Domestic.	Total.
1852.....	57,419	143,522,628	143,580,047
1853 ..	264,381	153,118,818	153,383,199
1854 .....	366,900	179,494,899	179,861,799
1855 .....	221,000	160,214,220	160,435,220
1856 .....	5,805	195,103,300	195,108,605
1857 .....	17,385	142,050,372	142,067,775
1858 .....	163,920	243,545,896	243,709,816

The total receipts of Onondaga and foreign salt by canal, and foreign salt by the St. Lawrence River, in 1858, foot up as follows:—

Received by canal.....	lbs.	243,709,816
Received by the St. Lawrence River.....		393,560
Total supply .....		244,103,376
Receipts at Buffalo in 1858.....		76,991,105
Excess in receipts over Buffalo.....		167,112,271

While the increase at this port has been 102,035,621 pounds in 1858 over the previous year, the increase at Buffalo has been only 24,762,116 pounds.

The receipts of coal at Oswego, by canal, for a series of years, have been as follows:—

1853..... tons	12,775	1856 .....	tons	48,871
1854.....	23,898	1857.....		65,569
1855.....	30,626	1858.....		35,267

Before the opening of the railroads south into the anthracite coal fields of Pennsylvania, which have transferred the transportation of coal from the eastern section of the Erie Canal to Ithaca, where it undergoes a transshipment, Oswego had no coal trade worthy of note. In 1851 the receipts at this port were only 8,455 tons, while in 1858 the imports

by canal were 35,267 tons, or 7,904 tons more than at Buffalo. It should be understood that the distance by canal is 91 miles more from Ithaca to Buffalo, than from the same point to Oswego.

The supplies by canal are from the Pennsylvania mines. The Scranton coal, mined at the Scranton mines, is taken by the Delaware, Lackawanna, and Western Railroad to Ithaca, and brought from Ithaca to Oswego by canal. The Lehigh coal is shipped by railroad and canal to Easton, Pennsylvania, Trenton, Elizabethport, and Jersey City, thence to Oswego by water. The Blossburg coal is carried by railroad to Corning, where it is reshipped by canal to this port. The Lackawanna, Pittston, and Barclay coals are also brought to this market. The shipments by lake extend to all the Western and Canadian ports.

Oswego is also the chief point in United States for grinding water lime, or hydraulic cement. It is procured in Onondaga County, and ground for shipment in Oswego. The quantity shipped in 1858 was as follows:—

To Canadian ports .....	bbls.	33,100
To American ports.....		25,773
Total shipments. ....		<u>58,873</u>

The average annual sales are about 50,000 barrels. Prices during the season were uniform at \$1 00 per barrel, and also the same quantity of plaster is sold annually. The lumber trade of Oswego is also of increasing importance; the imports by lake from the States and Canada, for a series of years, have been as follows:—

	From the States.	From Canada.	Total.
1852.....feet	23,644,855	75,500,000	99,144,855
1853.....	11,898,488	123,535,747	135,434,235
1856.....	6,398,840	97,321,890	103,720,730
1857.....	10,518,010	100,622,663	111,140,673
1858.....	6,036,622	104,371,868	110,408,490

These figures show that, while the receipts of lumber coastwise have decreased, there has been an aggregate increase from foreign ports. Of the imports of lumber from Canada, more comes from the bay of Quinte than any other part in the province. Large quantities, however, are received from Toronto, Hamilton, Port Hope, Cobourg, and other ports. The receipts from the States are principally from New Baltimore, or Detroit, and Saginaw Bay. During the past season, however, two or three cargoes were received from St. Joseph, on Lake Michigan.

The average annual receipts at Buffalo for the last three years have been about 63,000,000 feet.

The lumber trade of Oswego consists principally in receiving and shipping through on eastern account. The planing mills, however, send considerable quantities of dressed lumber to Chicago and other western ports. A remarkable feature in this branch of business is the fact that Canadian lumber has been "dressed" in Oswego, and sent back to the province, where it has been used for various purposes. The sales here are chiefly for city use.

The Oswego *Times*, in closing its statistics of the trade of that port, remarks as follows:—The climate of Oswego, from the influence of the deep water of Lake Ontario, which never freezes to any considerable extent, is considered more salubrious and of a more even temperature than

that of any other town this side of the Highlands. This can be accounted for on simple philosophical principles. During the summer months the water of the lake becomes thoroughly warmed, and as it cools more slowly than the land, the severity of the atmosphere is very much tempered by the warm surface of the water, especially during the early part of the winter. The reverse is true in summer. As the water retains heat longer than the land, when once heated, so it takes longer to warm it than the surface of the land, when thoroughly cooled. Hence in summer, the surface of the water being cooler than the land, we feel that freshness in the atmosphere, and experience those refreshing breezes, which render our summers so delightful. We seldom experience those extremes of heat and cold, which are felt in more interior towns; and in a sanitary point of view, Oswego is unquestionably the healthiest city on the continent.

Beautifully situated on both sides of the Oswego River, at its entrance into Lake Ontario, with its broad streets, lined with shade trees and shrubbery; its grounds rising gradually from either side; its beautiful parks; its pleasant drives; its fortification—combined with its salubrity of climate, educational advantages, etc., no city has more attractions as a place of residence, independent of the wide and prolific field that invites enterprise and capital.

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### Art. III.—TRADE AND COMMERCE OF FRANCE.

M. VATTEMERE—INTERNATIONAL EXCHANGES—FRENCH OFFICIAL REPORT—EVENTS OF THE LAST DECADE—EFFECTS UPON COMMERCE—OFFICIAL VALUES—INCREASE IN GENERAL TRADE—COMPARISON, GENERAL AND SPECIAL—IMPORTS AND EXPORTS—MERCHANDISE AND SPECIE—INCREASE OF THE TRADE IN THE METALS—CHANGE IN RATIO OF "ACTUAL" TO "OFFICIAL"—PRICES—RISE IN VALUES—SILK COCOONS—SUGAR AND COFFEE—COMMERCE BY SEA AND BY LAND—PROPORTION OF NATIVE FLAG—RESERVED COMMERCE—RELATIVE IMPORTANCE OF THE TRADE OF DIFFERENT COUNTRIES—TRADE WITH ENGLAND, UNITED STATES—TABLE OF IMPORTS AND EXPORTS BY COUNTRIES—RAW MATERIALS IMPORTED—RISE OF VALUES—LEADING EXPORTS FOR THREE DECADES—RATIO OF ACTUAL TO OFFICIAL VALUE—INCREASE IN EXPORTS OF GOODS—TRADE IN GRAIN—TABLE FOR THIRTY YEARS—EXCESS OF IMPORTS—REFINED SUGAR—DRAWBACKS—WAREHOUSING—TRANSIT TRADE—CUSTOMS—SALT DUTY—SUGAR TAX—CONSUMPTION OF SUGAR—BEET ROOT DUTY—SPECIE MOVEMENT—TONNAGE—NUMBER OF FRENCH VESSELS.

THROUGH the attention of Alexander Vattemere, Esq., of the Central Agency of International Exchanges, we have received the official decennial report on the commercial relations of France with her colonies, and with foreign nations. This important work is the third decennial resume, bringing the trade down to the close of 1856; a period which embraces the "famine," the "revolution," the republic, five years of Empire, the gold discovery, and the Russian war. The effect of all these events upon the trade and industry of that great nation, is fraught with a lively interest for the commercial interests of all nations having intercourse with her, and particularly at this time when she holds in hand the destinies of Europe. In this view we proceed to translate the "Comparative and Analytical Resume" of the two large quarto volumes.

The "official values" by which, since 1827, have been calculated the comparative importance of the general commercial operations of France, with her colonies and with foreign nations, have risen, imports and exports united, from 1,168,000,000 of francs in 1827, to 4,587,000,000 of

francs in 1856. They have thus nearly quadrupled in thirty years; in the last decade, however, the largest increase has taken place. Indeed, the year 1836 presented, in comparison with the year 1827, only an increase of 60 per cent, and the year 1846 only indicated an increase of 56 per cent upon the year 1837, whilst the year 1856 gives an increase of 75 per cent over that of 1847. The tables give the following results, distinguishing the "special" from the "general" commerce:—

	General Commerce.		Special Commerce.	
	Total.	Average.	Total.	Average.
1827 to 1836 .francs	13,657,000,000	1,366,000,000	10,014,000,000	1,001,000,000
1837 to 1846 . . . . .	21,125,000,000	2,112,000,000	14,892,000,000	1,489,000,000
1847 to 1856 . . . . .	31,311,000,000	3,136,000,000	22,054,000,000	2,205,000,000

If we take for comparison the average of each of the three decades, we observe that the second surpasses the first by 746,000,000, (50 per cent,) and the third is 1,024,000,000 (48 per cent) more than the second, and 1,770,000,000 (130 per cent) more than the first. The special commerce gives similar results, but less prominently. Thus, the figures for 1856 exceeded those of 1827 by 2,227,000,000, or 242 per cent. The imports and exports have progressed in different proportions; it is interesting to distinguish between them. The following gives the imports and exports for the same period, and also the specie movement, which is not included in the figures for imports and exports:—

## IMPORTS AND EXPORTS IN MILLIONS OF FRANCS.

	General.		Special.		Specie.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
1827-36 . . . . .	6,674	6,983	4,799	5,215	1,809	697
1837-46 . . . . .	10,884	10,241	7,764	7,128	1,711	754
1847-56 . . . . .	14,677	16,684	10,009	12,045	3,633	2,224
Total . . . . .	32,235	33,908	22,572	24,388	7,153	3,695

Thus, the imports of general commerce in *official* values have reached a sum of 32,235,000,000 francs in thirty years, and the exports have been 33,908,000,000 francs in the same period, an excess of 1,673,000,000 in the exports.

The special commerce gives an aggregate of 22,572,000,000 of imports and 24,388,000,000 of exports, being an excess over imports of 1,816,000,000. This excess of exports, however, took place only in the first and third periods; in the second there was in both branches an excess of imports, and this was for the years 1840 to 1847 only. The average excess of exports over imports, which was only 31,000,000 in the first decade, rose to 200,000,000 during the third decade, and the special commerce showed an increase from 41,000,000 to 203,000,000. The specie movement has shown a far greater importance than the merchandise operation, and in a reversed sense, for the whole thirty years the imports have exceeded the exports by 3,458,000,000, while the merchandise exported has exceeded that imported by 1,316,000,000 of the special commerce. In comparing the official with the actual values of merchandise, for the last decade, an important change is observable, since for the first six years the official exceeded the actual, while for the years 1853, '54, '55, '56, the "actual" exceeded the "official," indicating a general rise in values. This rise in value is indicated in an extended table of prices. Thus, of articles of importation the following are leading changes in prices:—

	Silk cocoons, kilog. Francs.	Sugar, colonial, kilog. Centimes.	Coffee, colonial, kilog. Per cent.	Tobacco, leaf, kilog. Per cent.
Official value.....	3.00	.60	1.60	2.30
1847, actual value.....	3.00	.65	1.85	1.00
1848.....	1.80	.48	1.85	1.00
1849.....	3.00	.64	1.95	1.00
1850.....	4.00	.66	1.95	1.00
1851.....	8.00	.65	1.95	.83
1852.....	12.00	.70	1.95	.96
1853.....	14.00	.67	1.96	.92
1854.....	14.00	.67½	2.00	.77
1855.....	17.00	.73	2.00	1.08
1856.....	21.00	.79	2.15	.93
Average.....	9.78	.66	1.96	.95

Thus silk cocoons, in 1848, fell 1.20 francs below the official value, and rose to it again in 1849, after which it continued to rise under the influence of the worm disease to 21 francs in 1856. Sugar fell to a low point in the year of revolution, 1848, but has risen rapidly since under the general circumstances which have affected the supply. Coffee shows similar results, but tobacco, oppressed under the monopoly system, has continued under the official value. In the aggregate, the official values and the actual values compare as follows:—

1847-56	General Commerce.		Special Commerce.	
	Official.	Actual.	Official.	Actual.
	31,361,000,000	31,750,000,000	22,054,000,000	23,008,000,000

The proportion which the "commerce by sea" has borne to the "commerce by land" has been, of the importations of general commerce, 65 per cent by sea and 35 by land; of the exportations, 77 by sea and 23 by land. The merchandise transported by sea is represented by an average official value for the last ten years of 2,251,600,000 francs, of which 1,026,900,000 francs have been in French vessels, embracing 288,500,000 francs of the "reserved" commerce and 738,400,000 francs of the general trade. The foreign vessels have in this branch borne 1,224,700,000 francs.

In the year 1827, the movement of navigation reached only 811,000,000 francs, of which 465,200,000 francs was under the French flag. In 1856, the total had risen to 3,296,000,000 francs, of which 1,428,400,000 francs was in French vessels, and 1,867,700,000 francs in favor of foreign vessels. Of the amount, 288,500,000 francs, which represents the reserved commerce, the trade with Algiers figures for 129,600,000 francs; Martinique and Guadeloupe, 66,500,000; Reunion, 39,100,000; Senegal, 19,900,000; French Indies, 11,900,000; and the great fisheries, 16,100,000 francs. All these, except the last, show a very satisfactory increase.

Those countries with which France has dealt in the last ten years have changed in some degree their relative rank. Thus, in the ten years ending with 1846, the United States stood the highest, having 13.9 per cent of the whole trade. In the last ten years she stands second, with 14.7 per cent of the whole trade; but England has enjoyed 15.9 per cent of the whole commerce of France, whence it would appear that the United States and England are absorbing French general commerce, official value. According to the actual values England stands first, having 17.6 per cent of the whole, and the United States second, having 14.6

per cent of the whole trade. The whole trade with England for the decade was as follows, official value:—

Official value .....	francs	498,000,000
Actual value .....		557,500,000
Excess of actual value.....		58,700,000

The articles which have most contributed to this difference have been raw silk, coal, and wool imported, and silk goods, brandy, leather goods, and leather exported.

The special commerce of France for the three decades, distinguishing the imports from the exports, and the leading countries, has been as follows, in millions of francs:—

	—1827-36.—		—1837-46.—		—1847-56.—	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
England.....	22.2	65.4	80.4	97.2	110.2	239.6
United States .....	64.0	93.6	120.8	91.4	154.7	171.8
Belgium.....	65.0	50.2	88.9	45.3	116.6	103.4
Switzerland.....	12.9	29.6	22.8	41.8	29.7	56.7
Sardinia.....	64.0	27.7	77.5	39.5	85.9	59.1
Spain.....	23.0	39.2	30.3	65.2	42.0	74.0
Zollverein.....	40.0	42.5	48.2	50.8	47.0	50.7
Algiers.....	1.2	6.3	2.1	42.0	18.2	103.7
Turkey.....	12.6	9.6	27.2	11.1	48.0	27.5
Russia.....	9.9	7.8	34.9	12.9	44.4	13.8
Brazils.....	7.7	12.2	7.5	16.2	12.7	28.7
Two Sicilies .....	11.4	6.2	16.7	7.7	21.6	16.2
East Indies .....	15.5	4.6	22.7	3.9	39.1	4.1
Other.....	121.1	126.5	196.4	187.9	230.8	250.2
Total.....	479.9	521.4	776.4	712.9	1,000.9	1,204.5

This table indicates the large increase of French commerce in thirty years, and the countries which have had the greatest share in the development. The imports and exports to and from the United States for three periods are given as follows:—

## IMPORTS INTO FRANCE FROM UNITED STATES.

	Average.	Average.	Average.	1856.
	1827-36.	1837-46.	1847-56.	
Cotton wool...francs	49,206,027	88,943,112	109,838,934	141,658,837
Leaf tobacco.....	5,589,375	19,932,851	21,562,515	8,455,495
Grain.....	785,986	393,190	9,254,988	36,575,525
Goldsmiths' refuse ...	230,694	386,577	3,814,101	.....
Staves.....	1,005,153	999,584	1,688,355	417,314
Salt meats.....	3,156	5,856	593,268	3,781,725
Rice.....	1,591,134	1,401,440	1,169,372	999,735
Tallow and lard.....	8,692	1,397,480	855,915	543,332
Whalebone.....	551,913	861,411	813,981	780,511
Potash.....	1,225,883	1,370,998	603,185	485,862
Quercitron.....	298,322	321,283	339,406	243,066
Hides and skins.....	407,497	910,114	298,969	254,256
Rubber goods.....	.....	29	192,486	47,690
Dye woods.....	235,191	260,447	52,299	118,708
Coffee.....	518,643	262,749	59,094	145,761
Gutta percha.....	7,472	25,066	272,382	1,508,434
Spermaceti.....	1,746	32,539	37,215	9,906
Other.....	2,313,645	3,297,755	3,299,602	6,394,638
Total official....	63,980,729	120,802,531	154,746,067	202,424,127
Total actual.....	.....	.....	135,624,888	222,829,988
Duties.....	8,120,080	12,672,305	14,820,897	20,757,980

## EXPORTS FROM FRANCE TO UNITED STATES.

	Average. 1827-36.	Average. 1837-46.	Average. 1847-56.	1856.
Silks.....frances	45,896,604	36,559,381	68,632,403	106,703,798
Wool.....	5,476,784	14,609,107	19,953,667	31,484,277
Cotton.....	6,358,631	6,817,548	10,373,890	10,244,088
Apparel.....	386,222	956,058	2,083,620	3,851,812
Wine.....	5,797,640	4,613,747	9,764,267	10,212,178
Leather.....	5,117,879	3,875,036	7,679,492	9,200,264
Hair and hatters' skins	15,900	143,604	4,544,008	10,709,560
China.....	2,430,166	2,661,531	7,969,266	10,411,747
Millinery.....	1,623,494	2,209,460	4,499,833	6,902,340
Brandy, &c. ....	3,300,358	2,293,478	4,391,679	3,299,153
Linen.....	6,071,101	3,773,144	3,068,393	2,789,026
Madder.....	420,853	1,387,460	3,125,055	4,633,815
Watches.....	711,174	176,225	204,978	175,948
Paper, &c.....	1,287,961	1,019,084	2,474,117	2,835,322
Fashions and flowers.	701,069	1,027,153	1,695,905	3,337,023
Jewelry.....	183,821	174,612	148,924	78,923
Perfumery.....	1,246,914	1,022,302	1,117,544	1,485,533
Straw braid.....	13,845	51,491	103,158	28,396
Toys.....	177,869	349,355	752,816	1,033,896
Cork.....	92,372	90,385	104,841	127,737
Other.....	6,260,714	7,594,356	18,420,854	24,590,993
Total official....	93,567,374	91,404,717	171,818,719	244,135,833
Total actual....	.....	.....	194,138,656	323,685,769

In the last decennial period the value of all raw materials imported into France has risen to 820,600,000 official value, or 55.9 per cent of the whole; raw produce for consumption 317,000,000, or 21.6 per cent of the whole, and manufactures 330,000,000, or 22.5 per cent. In the general commerce, the articles which have shown the greatest increase have been as follows:—

	1827-36.	1837-46.	1847-56.	
	Official.	Official.	Official.	Actual.
Silk.....	40.0	60.0	113.3	122.3
Cotton.....	58.9	96.6	115.7	99.8
Grain.....	23.0	30.6	71.2	94.6
Wool.....	16.2	37.6	47.4	52.5
Colonial sugar.....	44.7	48.8	44.7	48.7
Coal.....	9.8	22.1	40.7	57.7
Lumber.....	23.2	39.2	38.8	57.2
Seeds.....	9.6	36.3	33.8	17.8
Hides.....	14.0	25.3	26.7	34.6
Tobacco.....	5.9	25.7	29.2	12.1
Indigo.....	18.0	20.5	20.9	15.8
Coffee.....	10.1	13.1	17.3	23.9
Olive oil.....	29.6	26.3	18.4	26.0
Sugar, foreign.....	0.7	3.9	13.2	16.6

The official values indicate the increased quantities taken in each decade, and the actual values show for the last decade what articles have advanced in prices.

The value of exports in the last decade obtained the figure of 1,668,400,000 francs, of which 477,000,000 were natural products, and manufactured articles 1,191,400,000; a figure 75 per cent higher than that for the second decade, and 168 per cent more than for the first decade. The actual value of the exports have passed, in annual average for the last decade, the official value by 4,000,000 in the general com-

merce, and by a little more than 19,000,000 in the special commerce. It has, however, been in natural products that the increased value has taken place, while in manufactures there has been a decline in actual values as compared with the official values. The principle articles of export have been as follows, special commerce, in millions of francs:—

	1827-36.	1837-46.	1847-56.	
	Official.	Official.	Official.	Actual.
Silks.....	121.4	134.7	231.6	274.7
Cottons.....	54.3	97.7	159.0	62.6
Woolens.....	33.9	75.5	139.3	122.1
Wines.....	46.8	49.1	66.2	109.2
Leather.....	16.0	21.0	37.6	48.7
Grain.....	5.4	10.7	36.9	37.5
Glassware.....	12.7	17.6	31.5	18.4
Linen.....	32.7	25.9	30.4	18.9
Apparel.....	7.5	13.0	23.1	32.1
Paper.....	10.8	18.7	27.4	25.3
Sugar, refined.....	8.1	8.5	21.9	14.9
Brandy.....	19.3	13.5	21.2	46.9
Metals, wares.....	3.4	7.8	17.5	34.7
Silk.....	2.3	5.3	15.2	16.1
Skins.....	5.5	8.2	15.0	27.2

From these tables it appears that the articles of which the export has increased in the greatest ratio from one period to the other, have been the textile fabrics, grain, refined sugar, etc., and it is to be observed that while silks and linens have increased in value, as seen by the excess of the actual over the official value, cotton and woolen goods have not maintained their actual value as compared with the official figures. The movement of grain, as well of import as export, assumed increasing importance, and it will be observed that in the imports the value, as indicated in the excess of actual over official value, was greater than in the exports. The movement of grain and flour is of sufficient importance to make the following table of interest, expressing, as it does, in hectolitres, the quantities imported and exported (special commerce) for thirty years:—

FLOUR AND GRAIN EXPORTED AND IMPORTED FROM AND INTO FRANCE, IN HECTOLITRES OF  
2½ BUSHELS.

Years.	Importations.	Exportations.	Excess of importations.	Excess of exportations.
1827.....	107,326	858,758	.....	751,432
1828.....	1,249,763	269,565	980,198	.....
1829.....	2,315,878	259,654	2,056,244	.....
1830.....	2,285,864	123,175	2,162,689	.....
1831.....	1,194,187	448,787	745,400	.....
1832.....	4,769,091	246,686	4,522,405	.....
1833.....	33,213	262,113	.....	229,900
1834.....	1,900	259,727	.....	257,827
1835.....	12,838	312,614	.....	299,776
1836.....	221,925	384,228	.....	162,303
Total.....	12,191,985	3,426,287	8,765,698	.....
Average....	1,219,199	342,629	876,570	.....
“ value	f. 23,000,000	5,400,000	17,600,000	.....
1837.....	303,340	471,201	.....	167,861
1838.....	226,787	683,568	.....	311,781
1839.....	1,350,419	1,102,169	248,250	.....
1840.....	2,619,305	345,475	2,273,830	.....
1841.....	227,047	1,026,385	.....	799,338
1842.....	849,190	1,213,703	.....	364,513

Years.	Importations.	Exportations.	Excess of importations	Excess of exportations.
1843 .....	2,307,445	381,835	1,925,610	.....
1844 .....	2,682,939	443,400	2,239,539	.....
1845 .....	829,550	973,683	.....	144,133
1846 .....	5,151,465	511,955	4,639,510	.....
Total.....	16,647,487	7,108,374	9,539,113	.....
Average....	1,664,749	710,837	953,912	.....
“ value	f. 30,600,000	10,800,000	10,800,000	.....
1847.....	11,191,568	330,852	10,860,716	.....
1848 .....	1,735,992	2,427,722	.....	691,730
1849 .....	6,549	3,446,767	.....	3,440,218
1850 .....	1,001	1,218,148	.....	1,217,147
1851 .....	121,402	6,302,452	.....	6,181,050
1852 .....	316,716	4,262,928	.....	3,946,212
1853 .....	4,482,559	2,359,496	2,123,063	.....
1854 .....	5,998,256	260,523	5,737,733	.....
1855 .....	3,967,682	161,332	3,806,350	.....
1856 .....	9,484,605	313,463	9,171,142	.....
Total.....	37,306,330	21,683,683	16,222,647	.....
Average....	3,730,633	2,108,368	1,622,265	.....
“ value	f. 71,200,000	36,900,000	34,300,000	.....

RECAPITULATION.

First period.....	12,191,985	3,426,287	8,765,698	.....
Second period....	16,647,487	7,108,374	9,539,113	.....
Third period.....	37,306,330	21,083,683	16,222,647	.....
Grand total..	66,145,802	31,618,344	34,527,458	.....
Av. of the 30 years	2,204,860	1,058,945	1,150,915	.....
“ value, 30 years	f. 41,600,000	17,000,000	25,900,000	.....

This table presents the great increase which has taken place in the movement of grain. In the first decade the excess of imports was 8,765,698 hectolitres, in the second 9,539,113, and in the last 16,222,647. In the last two years however, since the decade closed, the crops have been better, and the grain exports have come to exceed the imports:—

	1857.	1858.
Imports.....qtls.	4,237,953	2,380,688
Exports.....	355,750	5,156,272
Excess of imports.....	3,982,203	.....
“ exports.....	.....	2,775,584

This gives a large excess of exports for the year 1858, arising from the improved crops. It is to be observed that the average value of the grain France sells is much less than that of what she buys; or, in years of good harvests she gives a much larger quantity than she can obtain in years of bad harvests for the same amount of money.

Among the articles exported from France, and entitled to a drawback, refined sugar, made from colonial or foreign raw sugar, has increased considerably, as also cotton and woolen manufactures. Cotton has doubled in the last decade as compared with the second, and is three times that of the third. The amount of drawbacks paid in the last decade has been 27,600,000 francs, against 13,100,000 francs in the second decade. In this amount of the last decade sugar has received 16,200,000 francs, woolens 7,000,000 francs, and cottons 1,700,000 francs.

The customs receipts of the government for the first decade were 159,000,000; increased to 195,000,000 in the second decade, but fell to 179,000,000, annual average, for the last decade. The principal cause of this diminution was the reduction of the salt duty, to take effect January 1st, 1849. The reduction was from 63,437,028 francs in 1848 to 25,623,043 in 1850. In 1852, salt used in certain manufactures, and which had been before free, was taxed. Among the articles which have most contributed to the increase of customs has been sugar, foreign and domestic. The following table has great interest, as showing the total progressive consumption of all kinds of sugar in France:—

## CONSUMPTION OF SUGAR IN FRANCE.

Years.	Sugar imported.		Beet root duty paid.	Total.	Refined sugar total con- exported, equal to raw. in France.	
	Foreign.	Colonial.			equal to raw.	in France.
1827..metrical quintals	9,444	593,733	.....	603,177	60,860	542,317
1828 .....	6,799	709,230	26,000	742,029	68,159	673,870
1829 .....	5,291	740,101	44,000	789,392	95,365	694,027
1830 .....	7,769	688,849	55,000	751,618	120,283	631,335
1831 .....	4,458	812,896	70,000	887,354	138,272	749,082
1832 .....	3,465	822,477	90,000	915,942	221,116	694,826
1833 .....	15,882	699,187	120,000	835,069	150,072	684,997
1834 .....	43,668	664,754	200,000	908,422	39,231	869,191
1835 ..	32,925	693,395	300,000	1,026,320	59,998	966,322
1836 .....	10,128	661,890	400,000	1,072,018	106,051	965,967
Decennial average.	13,983	703,651	130,500	853,134	105,941	747,193
1837 .....	33,430	664,897	489,688	1,188,015	59,016	1,128,999
1838 .....	33,095	681,467	492,361	1,206,923	79,824	1,127,099
1839 .....	6,553	716,131	350,159	1,072,843	98,722	974,121
1840 .....	66,664	784,451	231,023	1,132,138	52,417	1,079,721
1841 .....	120,416	745,145	271,625	1,137,186	115,806	1,021,380
1842 .....	82,096	774,430	350,704	1,207,230	80,714	1,126,516
1843 .....	96,063	794,552	291,546	1,182,151	96,310	1,085,841
1844 .....	102,688	873,819	320,742	1,297,249	96,221	1,201,028
1845 .....	115,420	909,581	351,323	1,376,329	203,374	1,172,955
1846 .....	151,849	786,316	468,457	1,406,622	125,982	1,280,640
Decennial average.	80,826	773,079	366,763	1,220,668	100,833	1,119,830
1847 .....	96,261	878,261	523,703	1,498,225	184,006	1,314,219
1848 .....	95,400	483,708	481,027	1,060,135	82,581	977,554
1849 .....	188,779	654,661	500,734	1,344,174	129,854	1,214,320
1850 .....	238,584	511,715	597,589	1,347,888	205,632	1,142,256
1851 .....	233,891	484,504	640,807	1,359,202	203,893	1,155,304
1852 .....	297,685	640,181	641,285	1,579,151	218,708	1,360,443
1853 .....	308,780	656,821	738,145	1,703,746	258,220	1,445,526
1854 .....	380,676	822,114	674,437	1,877,227	355,773	1,521,454
1855 .....	596,549	907,473	565,293	2,069,315	460,789	1,608,526
1856 .....	328,994	935,310	885,220	2,149,524	497,725	1,651,799
Decennial average.	276,560	697,475	624,824	1,598,859	259,719	1,339,140
1857 .....	510,000	850,000	700,000	2,140,000	350,000	1,790,000
1858 .....	380,000	1,150,000	1,250,000	2,780,000	560,000	2,230,000

The refined sugar exported is calculated at 70 per cent of the raw sugar. The weights given are metrical quintals, of which ten about equal one ton. The result shows an immense increase in the use of sugar. The duty on beet-root sugar, in 1858, amounted to \$12,774,240, an increase of \$4,500,000 over 1857.

The warehouse business has also been largely developed in the last decade as follows:—

	Quintals.	Value, official. Francs.
Entries.....	11,736,712	681,000,000
Deliveries.....	11,544,912	678,000,000

The transit trade across France has also shown a very large development, the chief goods being, silks, 92,200,000 francs in the last decade, against 40,300,000 in the second; cottons, 51,600,000 francs against 32,700,000 in the preceding decade; woollens, 32,500,000 francs against 16,300,000; watches, 9,700,000 francs against 3,800,000. Switzerland and the Zollverein are the chief places of origin, and the United States and England the principal places of destination.

The import and export of the precious metals is very marked, and for three years the operation has been as follows:—

	Gold.		Silver.	
	Import.	Export.	Export.	Import.
1856.....	£18,501,840	£242,556	£23,401,400	£4,361,097
1857.....	22,734,360	409,596	9,243,100	3,896,337
1858.....	22,142,256	192,732	7,029,409	6,424,775
Total.....	£63,378,456	£844,884	£39,673,909	£14,282,209
Excess of imports.	62,533,572	.....	.....	.....
“ exports.	.....	.....	25,391,700	.....

Thus in three years \$125,000,000 worth of silver has gone out of France, and \$300,000,000 worth of gold has been absorbed into French currency, giving a net increase of \$175,000,000 of the precious metals in three years. Of that large amount \$101,000,000 was acquired in the last year, the year of paralysis of business, 1858, and owing mostly to the fact that her crops are good of food, of silk, and of vines, while her exports have been well sustained. The sources where France derived the gold, in 1856, were as follows:—

	Gold.		Silver exported.	
	Bullion.	Coin.	Bullion.	Coin.
Algiers.....hectogrammes	.....	.....	.....	259,901
Belgium.....	34,689	103,923	1,452,383	1,801,119
England.....	824,615	299,036	4,386,858	2,582,978
English East Indies.....	.....	.....	391,660	472,125
Switzerland.....	88	.....	.....	1,494,748
Turkey.....	185	48,117	.....	51,200
Egypt.....	.....	.....	42,500	183,280
Africa.....	596	.....	.....	250,530
United States.....	46,880	49,203	.....	.....
China.....	.....	.....	8,224	44,930
Brazil.....	72	20	.....	.....
Peru.....	166	.....	.....	.....
Senegal.....	65	.....	.....	.....
Other countries.....	2,627	7,804	57,360	153,970
Isle Reunion.....	.....	.....	.....	308,540
Zollverein.....	.....	67,177	809	353,358
Spain.....	.....	12,317	.....	2,431,506
Sardinia.....	.....	50,528	131,146	1,200,720
Tuscany.....	.....	1,846	138,610	1,128,560
Total.....	909,983	640,021	6,959,600	12,716,329
“ value.....francs	272,995,014	192,006,315	139,192,000	254,326,588
“ gold.....	.....	465,001,329	.....	.....
“ silver.....	.....	.....	.....	390,518,580

This course of the French trade in the metals for 1856 indicates the usual operations for other years. In that year, however, the bank was a buyer of gold, which was not the case in 1858, when the operations and wants of trade alone governed the currents of the precious metals.

The shipments of silver to the English East Indies were mostly from Marseilles, in furtherance of transactions originating in London, and for which gold left England in considerable amounts, mostly in the shape of bars derived from the United States, and coins from Australia. The current of silver was large in those years into Germany and Italy, in payment of grain and silk, which both commanded high prices in that year.

The navigation of France has increased to a very considerable extent in the three periods, of which comparison is given in the table. The leading results, distinguishing the foreign from the French flag, are as follows:—

## TONNAGE AVERAGE IN EACH DECADE.

Years.	Entered.				Cleared.			
	French.		Foreign.		French.		Foreign.	
	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.
1827-36.....	5,336	457,978	6,843	703,918	3,157	484,525	7,334	801,413
1837-46.....	7,520	739,804	10,926	1,305,695	7,321	733,181	10,993	1,294,145
1847-56.....	9,534	1,082,921	12,788	1,719,612	9,770	1,143,625	12,840	1,697,045

The increase has been very large it appears, but the foreign has increased faster than the French. In the trade with the United States it appears that the progress was as follows:—

	1827-36.	1837-46.	1847-56.
French.....	20,197	27,327	31,006
American.....	152,179	220,215	374,120

This gives an increase of 53 per cent in the French tonnage, and 146 per cent in the American tonnage, showing an immense preponderance in favor of the United States.

The above figures embrace steam as well as sailing-vessels. Separate accounts have been kept of these only since 1837. The quantity was as follows in 1856 as compared with 1847:—

	Entered.				Cleared.			
	French.		Foreign.		French.		Foreign.	
	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.
1847.....	985	179,320	2,164	320,623	938	174,764	2,178	312,400
1856.....	1,732	428,678	3,195	651,739	1,704	426,191	3,164	649,942

The French tonnage has increased 84 per cent and foreign 88 per cent. In the trade with the United States the tonnage in 1856 was 58,234. The existing French tonnage, December 31, steam and sail, was as follows:—

Vessels of	1847.		1856.	
	No.	Tons.	No.	Tons.
700 tons.....	2	1,496	54	48,010
600 a 700.....	2	1,271	46	20,636
500 a 600.....	12	6,590	106	57,431
400 a 500.....	42	18,502	216	96,275
300 a 400.....	203	69,068	320	111,391
200 a 300.....	499	119,202	730	175,910
100 a 200.....	1,362	190,624	1,520	217,404
60 a 100.....	1,661	125,552	1,701	130,622
30 a 60.....	1,637	68,631	1,516	64,006
30 and under.....	8,901	69,304	8,515	67,711
Total.....	14,321	670,260	14,724	760,173

The increase is not large, but has been mostly in the larger vessels.

## ART. IV.—THE ACQUISITION OF CUBA.

## ARE THE UNITED STATES JUSTIFIED IN DEMANDING THE IMMEDIATE SURRENDER OF CUBA ?

WHILE all will concede the fertility of the island of Cuba, men may well differ as to the policy of our country, with respect to it, and as to our right to demand its immediate cession by Spain. While a subject of so much importance to our country engages the attention of the executive, and is closely watched by our people, it is alike important that both sides of the question be discussed, and the facts be fairly presented to the public.

The April number of this Magazine contains an interesting article on the acquisition of Cuba, by the Hon. F. O. J. Smith, of Maine, a gentleman of much information, and well qualified to grapple with a subject in which his State has a peculiar interest, for his county of Cumberland is largely engaged in the lumber trade with Cuba. Mr. Smith has well analyzed the law of nations as it bears on our relations with Cuba, but before we acquiesce in his conclusions, it will be well to consider whether his premises warrant all his deductions, and whether a very natural desire to promote the commerce of his own State may not have a little biased his judgment.

The positions taken by Mr. Smith are in substance these—

*First.* That our veteran statesman, John Quincy Adams, with a prescience of the future, declared in 1823, that such were the geographical, commercial, political, and moral relations of the United States with Cuba, that is annexation would become indispensable to the continuance and integrity of our Union.

*Second.* That the conquest of the island would now be justified by the exclusive spirit of the government, with respect to commerce, and "the dark and oppressive barbarity of its internal polity," in which it resembles the former government of China, whose course, in the opinion of Mr. Adams, was in conflict with the rights of mankind, and warranted the invasion by England.

*Third.* That one nation is justified in seizing the territory of another, if it endangers the internal peace and safety of the former.

*Fourth.* That the seizure of Amelia Island and Florida, on the ground that they endangered the peace and safety of our country, are good precedents for the seizure of Cuba.

*Fifth.* That by the laws of Spain, if our citizens sustain damages in Cuba, they are compelled to resort for redress to a circuitous appeal to Spain, and are thus delayed and baffled in the vindication of their rights.

*Sixth.* That Spain has recognized claims for such damages to the extent of \$128,000, but procrastinates payment, offering but one-third of the amount.

*Seventh.* That Spain, after a solemn treaty with Great Britain to discontinue the slave trade, sustains it, by allowing Africans to be landed in Cuba, and thus subjects us to the expense of a squadron on the coast of Africa, and to frequent collisions with England on the subject of the right of search.

*Eighth.* That the peace and continuance of our Union are thus

endangered; "that the time for submissiveness is now at an end; let Great Britain, let France, and let all the other powers of the earth say, think, and do as they shall please." That the time has come for our people "to act as an unit towards the Spanish Government in respect to Cuba and Cuban Government, and so they will act." "That they owe it to their dignity, to their safety, and alike to their external and internal peace, and to all their interest as a great and prosperous people, to blot out the foul spot upon their hitherto overtaxed forbearance, and to abate the nuisance that annoys them."

Mr. Smith dwells particularly upon the slave trade, and the expenditure in which it involves us, remarking, "that Spain in this matter of the African slave trade has become an *outlaw* among nations." He concludes as follows:—"Her soil and her jurisdiction alone, in all the civilized world, are the fulcrum, which is to uphold the continuance of this trade, or to drop it into remediless destruction. We have demonstrated that with that soil, and that jurisdiction transferred to the United States, *the African slave trade will come to an end*. As we treated Spain in the matter of West Florida, in view of the same weakness, not to say bad faith, of Spain upon the slave trade question—as we treated Spain in the matter of Amelia Island, in view of her same weakness, not to say bad faith, on the slave trade question—as we treated the Algerines for their bad faith in respect to the enslaving of white men, against the rights of humanity—as the French have since treated these Barbary powers, for like offences; so now, upon a just warning by our government, and upon a refusal of a fair recompense for the property involved, so let Spain be now treated by the United States, regardful of every sentiment of both divine and human justice, if it be permitted to be done peaceably, and regardless of every cost of treasure, and every hazard of odds, if driven to consummate it forcibly."

The conclusion of Mr. Smith, after advising and predicting immediate action, is a little ambiguous when he says we are to give a just warning, and upon a refusal of a fair recompense for the property involved, we are to treat Spain, with respect to Cuba, as we have done with respect to Amelia Island and Florida. The only inference we draw from this is, that we are to enter forcibly, regardless of cost or consequences, and take possession of Cuba, if Spain will not accept our offer.

From these premises and conclusions the inquiry naturally springs, is the presage of an eminent statesman so conclusive, the danger to our country so irresistible, the oppression by Spain of her subjects so heart-rending, her restraint on commerce so burthensome, her course of procedure with respect to claims so unprecedented, the importance of our claims on her so great, and her withdrawal from the slave trade so slow, that we, who have no treaty with her on the last subject, have no alternative but to demand, and on her refusal, to invade one or more of those two islands, the last of her magnificent possessions in America, in the retention of which her national pride and her commercial interests are so deeply enlisted?

Let us examine each position. The presage of Mr. Adams is doubtless entitled to the greatest respect, for he was every inch a statesman, however ardent or impulsive may have been his temperament; but were he living would he repeat that presage to-day? When Mr. Adams wrote, our population was actually less than that of Spain. Her past greatness

was fresh in his memory. Not a railway spanned our Alleghanies. The St. Lawrence was innavigable, and the Erie Canal not yet constructed. Our own coast was comparatively defenceless. New Orleans was then the chief outlet of the West. Cuba was far more important to us then than she is to-day, when we take into view the great expansion of our country in size, population, resources, and internal improvements. It may be fairly presumed that Mr. Adams, were he living to-day, might materially qualify his opinion. As respects the restrictions of Spain on commerce, are they not far less oppressive than the restraints on the commerce of the British West Indies, during a long series of years, when those islands, as well as the British Provinces, were almost closed to our commerce? Have we not to-day an extensive and prosperous commerce with Cuba, greater than that of any other nation? and is there not at this moment a Spanish commission in Cuba to alleviate those duties which are onerous to our commerce? When we consider the past history of Spain, the portentous darkness which had settled down upon her, and the losses and debts she had incurred, is not a little allowance to be made for her? and can she be expected to move as rapidly in the path of free trade as more enlightened England? And if she struggles to send her own flour to her own colonies, to revive her own navigation, and restore her own navy, and thus resume her place among nations, should we not feel some respect for the national pride and ambition which direct her policy? At all events, has not an independent power a right to change her tariff, or impose a discriminating duty, under the law of nations? And does Spain exclude the foreigners from Havana as the Chinese did from Canton? In these particulars surely Spain is giving us no just grounds for invasion.

Again; it is said that Spain oppresses her subjects in Cuba, and, in the language of Mr. Singleton, cited by Mr. Smith, "compels each Cuban to pay \$40 in taxes annually, while the citizen of the United States pays but \$2 40." Is this statement true? Our late consul, Mr. Thrasher, in his edition of Humboldt's Cuba, published in 1856, makes the population of the island 1,446,000, and the whole revenue and taxes \$16,000,000, or but \$11 per head for each individual, and less than \$20, not \$40, for each free inhabitant. And in what part of the United States do the inhabitants pay but \$2 40 per head? Grant that the duties imposed by government do not average more than \$2 40 per head, have we not State, county, and town or city taxes? In Boston each individual pays on an average, directly or indirectly, more than \$12 taxes, actually more than each inhabitant pays in Cuba; but does this warrant a revolution?

We may safely concede that it would be more liberal on the part of Spain not to draw a revenue of three millions annually from Cuba, and not to charge her with any part of the cost of the navy and troops, and general expenses, which she incurs for the protection of the island, but surely we have no right to interfere upon these local questions, and if we did, it might well happen we should find some weight in the arguments of Spain.

Again; it is urged that if Cuba is dangerous to the peace and existence of our Union, we may, under the law of nations, seize it as we have seized Amelia Island and Florida.

But is Cuba thus dangerous? Amelia Island was the resort of pirates and freebooters, and Florida was the headquarters of Indians, where Spain was powerless to prevent, and did not prevent, incursions into our territory,

while she owed us some \$5,000,000, equal to twice that amount to-day. But does Cuba commit piracies on our shipping, or send freebooters to invade our territory, and is *our* own innocence indisputable? Were Spain to take the attitude that armed bodies of men have been organized here in time of peace to invade her soil, that bonds have been issued, charging the expense upon that soil, and parceling it out among the invaders, that she had thus been compelled to raise armies, create navies, construct steam frigates, and had been kept in great excitement, and subjected to vast expense, would it not be easier for her than for us to find a justification for hostilities?

And are we, with a population of thirty-one millions, and all our resources, alarmed at the idea of any aggression from Spain, or in danger of falling to pieces at her touch? or is there any real danger that Spain, who will not cede to us Cuba for love or money, will quietly resign it to France or England? The idea seems a little preposterous.

It may be said, although this ground is not taken by Mr. Smith, that Spain may Africanize Cuba by the liberation of her slaves, and it is doubtless true that she does intend, if Cuba is invaded, to liberate and arm her slaves. Concede that she does intend to do so, that at the moment we invade the island every slave is to be armed and liberated, is that any reason that we should make the invasion? Are our Southern brethren ready to embark in an expedition to effect that object? and are our Northern enthusiasts ready to invade Cuba, and to do evil upon the Jesuit plea that good may follow?

Let us take the broader and higher ground. Concede that Spain should have the magnanimity to liberate her slaves, and, in the same generous and beneficent spirit, which guided England, should recompense the owners for the loss, is our whole nation so deeply committed to slavery, that it should intervene and forbid the act? Are we prepared, is even the South prepared, to embark in a crusade against *freedom abroad*? And if the slaves are liberated, are we to reduce them again to bondage? and, even if the South consents, are New England, New York, Ohio, and Pennsylvania to be reasonably expected to join the array against freedom?

It may be asked, shall we suffer Cuba to be reduced to the condition of Mauritius, Hayti, and the British West Indies? and if we do, will it not endanger the existence of the Southern States?

But are Mauritius, Jamaica, Barbadoes, and Hayti, aggressive and dangerous communities? What expedition of filibusters has been made from either? Is not the land in all of them, except Hayti, held principally by whites? and is it not far more valuable to-day than the cotton land of Georgia and South Carolina?

It has been customary to say that these islands have gone to ruin, but a few years have changed all this. The Mauritius to-day, containing but 700 square miles, less in size than some counties of Massachusetts, produces annually 240,000,000 pounds of sugar, nearly twice as much as did St. Domingo before its revolution. The latter island, which contains 29,000 square miles, and whose soil is a deep, vegetable mould of unsurpassed fertility, produced in its most palmy days but 145,000,000 pounds per annum.

In the little island of Barbadoes, land is now rarely sold, but when sold, it commands from \$200 to \$300 per acre.

In Jamaica, a mountainous island, which rises to the height of 7,500

feet above the sea, much inferior land was devoted to sugar, after the destructive wars in St. Domingo, and the cultivation was for a time sustained by the differential duties of England. But its culture actually declined from 1803 to 1834, the year of emancipation; after this sugar was reduced in value forty shillings per hundred, by a repeal of English duties on foreign imports, and the planters, although they combined to charge five shillings per week rent to their negroes for their wretched huts and allotments, and to pay them but ten shillings per week for their labor, could not compete in sugar with the fertile soil of Cuba. The inferior estates of Jamaica, which required manure, were thus thrown out of cultivation, or were converted into provision fields.\* But to day even Jamaica is reviving; ten million pounds of pimento are raised annually in place of sugar; more provisions are produced there than in former years; more than half the sugar estates are still in sugar cane. On the third of March last, it was stated in the British House of Commons, that the exports from the British West Indies and Guiana for 1858, were £10,700,000, and exceeded the exports of any previous year on record, and that all their official reports concurred in presenting a picture of progress, improvement, and happiness. Hayti, too, after a long and disastrous struggle, unaided by white philanthropy and intelligence, seems to be wheeling into line, and the emigrants, now returning from Jamaica to Hayti, will, we may hope, under republican institutions, aid in its recovery. The problem may yet be unsettled, whether the black man, without white aid, can attain to full civilization, but in Barbadoes, Jamaica, Mauritius, Sierra Leone, and Liberia, the problem is already solved, and attested by flourishing churches, schools, improving estates, and professional success, that with white countenance and protection the black may attain to a high degree of improvement and happiness.

And if in Jamaica, where the whites number but one to six colored, and in Hayti, where the whites were destroyed or banished, and the sun once set upon education, refinement, and art, there has been no foreign aggression, is there reason to fear that in Cuba, where the slaves are less numerous than the white men and free Mulattos, there will be any assault on our Union?

\* And if in Cuba, as in Barbadoes, the rise of land shall attend emancipation, so that the whites, who own the land, shall thus increase in wealth, will the lesson, thus taught to the world, impede social or national progress? or will it do more than corroborate the evidence already existing in our Middle States, that the absence of slavery increases the value of the realty, and possibly to an extent, in some instances, equal to the money value of the bondsmen in contiguous States?

But let us pass from the imaginary dangers from Cuba to the circuitous course in which our citizens must proceed, by an appeal to Spain, in case of real or imaginary wrongs.

Is this grievance so serious as to warrant a hostile invasion for its removal?

If a question arises between the United States and Nova Scotia, Canada, or New Columbia, as to a boundary line, it is referred to England. Is

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\* The cost of raising sugar by the same description of labor has been, from difference of soil, in Jamaica 14 shillings per cwt.; in Barbadoes 12 shillings per cwt.; in Cuba 8 shillings per cwt. It has required years to wean the free negroes of Jamaica from the miserable hovels and habits of slavery, and to make labor popular, and to accumulate capital to hire or purchase land.

the Ashburton treaty forgotten? And, if we are to go to war for such a principle, must we not, to maintain our consistency, fight with England and France also? for each has islands in the West Indies, with which we carry on an active commerce. Is mere delay, in the adjustment of a moderate claim, when the principle on which it is founded is admitted, a sufficient cause for seizing and confiscating land a thousand times more valuable than the claim itself?

It is urged with truth by Mr. Smith that Spain, in violation of her solemn treaty with England, sanctions the slave trade, and, by allowing slaves to be landed in Cuba, furnishes a fulcrum for this traffic, thus subjecting the United States to large expenses, and danger of collision with England upon the question of the right of search. The charge is undoubtedly just and well founded, and it is without doubt the true policy of our government to unite with that of Great Britain, and seriously remonstrate against a practice which subjects both to expense, and endangers the relations between them. It would be well also to assure Spain that every slave she permits to land in Cuba weakens her hold upon the island, and sharpens the avidity of those who would add another slave State to our Union. But has our government done so? or has it any disposition so to do?

Let us recollect that if Spain has violated her treaty, that treaty is not with us but with Great Britain, who, in her beneficence, has paid Spain therefore a consideration of four hundred thousand pounds, and if the principal does not treat the breach as a cause of war, but prefers negotiation, is it the duty of the United States to wage a war or make an invasion for the violation of a treaty to which they are not parties?

Even should we go to war and gain Cuba, does it follow, as a necessary consequence, that we thereby terminate the slave trade? Cuba is nine hundred miles in length, and possesses at least two thousand miles of sea coast, and is it certain that we, who cannot prevent the landing of three hundred slaves in civilized Georgia, or their transportation through populous cities, and in steamers on frequented rivers, and have not yet restored one to the freedom to which he is justly entitled, shall be able, after increasing the value of the slave, to watch successfully an additional sea coast of two thousand miles?

Were we to invade Cuba because her officials are sometimes tempted, by \$50 per head on each slave landed, to wink at infractions of the law, and because, as Thrasher informs us, ten thousand Africans are landed there annually, one-tenth only of the number yearly shipped from Africa, before England and the United States combined to suppress the trade, should we stop the importation by our invasion?

And when our envoy should proceed to Madrid to demand the surrender of Cuba, might not the Spanish minister well ask, "Do you complain that slaves are landed in Cuba? Has it not been officially reported to the British Parliament that the great center of the slave trade is in the city of New York? Do not *you* fit out the vessels, and bring the slaves, and tempt our officials? Do you not permit slaves to be landed on your own coasts?" Might he not truthfully say, "If a fugitive slave is found at Boston the whole strength of the government is exerted to restore him to bondage, but if three hundred free negroes are landed as slaves in Georgia, and part of them are arrested, although they are as much entitled to their freedom as the merchant who paces the Exchange, does

not your President telegraph that he will not interpose in their behalf? and does not the man who imported them boast in your streets with impunity of his acts, and publicly insult those who would sustain the laws?" What could our envoy reply to such charges, when making his peremptory demand upon the ground that slaves had been landed in Cuba? How would the official correspondence read in connection with our declaration of war and invasion of Cuba, for an alleged complicity in the slave trade?

There are other considerations too, which should guide our actions before we come to extremities. Spain is no longer the decrepid Spain of former years; she is reviving from her torpor; has recovered her land from a grasping hierarchy; increased her population to eighteen millions; re-opened her rich mines of lead and quicksilver; laid a railway from Madrid to the sea; and, as Bryant apprizes us in his recent work, publishes twenty-five newspapers at Madrid, and has caused a school to be established in every village in the country, making the attendance compulsory.

While we may expect from her growing intelligence, and amelioration of her laws, an effectual prohibition of the slave trade and its consequent suppression, as in Brazil, where the last cargoes landed have been liberated; while, too, we should fear nothing from the aggressions of Spain, we must recollect that she has in Cuba an army larger than our own, and no despicable navy; we must recollect, too, that she has ever understood how to fortify and defend, has a powerful ally in the yellow fever, and has the sympathy of France and England, now entirely at leisure, and with at least one hundred steamships-of-the-line and steam frigates to give force to their sympathy—a force sufficient, if exerted, to blockade our ports and to draw a cordon around Cuba.

But Mr. Smith says we are to compensate Spain. We are to pay her one hundred millions for her title, possibly more, for if the sale is to be valid the vendor must have a voice in the negotiation.

Let us assume the price at one hundred millions, how are we to profit by the payment? The annual interest on the debt we must contract for the purchase will be five millions. How are we to pay it?

The annual expenses of Cuba are now thirteen millions, exclusive of those incurred by Spain on her account, and her imports are not far from forty millions, a portion of which are from the United States.

Let us assume that Cuba is ours. How will our expenses be increased? and what provision shall we have for their payment?

Shall we not require troops, ships, and lighthouses for Cuba? and if her expenses are now thirteen millions, can we reasonably expect to reduce the charge below ten million dollars annually? The two items of interest and charge are at least fifteen millions yearly.

But if Cuba becomes a component part of the Union will not her sugar and molasses enter free? She produces annually more than seven hundred million pounds of sugar, and more than twenty million gallons of molasses; the remission of the duties on these will reduce our revenue nearly eight millions of dollars. Adding this loss to the annual charge for interest and expenses, we find an aggregate annual charge against Cuba of twenty-three million dollars.

Let us take the imports of Cuba at forty millions; it is safe to presume that not more than thirty millions of this will come from foreign coun-

tries, and as our revenue now averages but eighteen per cent from imports, the net amount of revenue from Cuba would, in such case, fall below six millions, leaving an annual deficiency of seventeen million dollars. Concede that this may be reduced one-fourth by direct taxes on Cuba, and that changes may be made in our duties, shall we not still incur a deficit equal to the interest on two or three hundred millions of dollars?

Is our country prepared to incur such additional charge for the acquisition of Cuba? Again, what will be the effect on the South? Will not the competition of Cuba compel Louisiana to abandon most of her sugar plantations and go into cotton, thus adding some four hundred thousand bales to the crop, and materially reducing the value of cotton? Will this be desirable to the South?

Shall we not, too, have another contest, tending like that of Kansas to the dissolution of the Union? A contest to determine whether Cuba shall enter the Union as a free State, with twelve representatives and senators, of various hues, or shall be admitted with a like number of proslavery delegates. In connection with this we are to remember that but one-third of the existing slaves in Cuba are females, and that the number of slaves must consequently diminish as soon as the slave trade ceases, while the whites, free negroes, and Chinese, now more than thirty thousand, are rapidly increasing. In view of all these considerations, is our own nation unanimous for the purchase or forcible acquisition of Cuba?

If our country really requires colonies adapted to the culture of sugar and coffee, it is easy to acquire them without incurring the enormous expenses which must attend the possession of Cuba. There are the Sandwich Islands on the one side, of great fertility, and lying in the route from California to Asia, where the native population is dying out, and a cession may be obtained for a mere trifle. There our whalers assemble to refit, and there would be a convenient station to coal our steamers and obtain refreshments, sugar, coffee, and other tropical productions. On the other side, we have the coast of Western Africa, but a few days' sail more distant from New York than the southern coast of Cuba. There we might occupy the coast from the Congo River to the Bight of Benin, a tract of greater length than the island of Cuba, and admirably adapted to all tropical fruits. Here we should find at least one navigable river, and easy access to the interior, and we might effectually suppress the slave trade, create asylums for our free blacks, civilize and Christianize the natives, and thus repay our debt to Africa, and all this could be put in train for less than one year's interest on the cost of Cuba.

If philanthropy is our pole-star, and economy worthy of consideration, let us take the right direction; and let us pause for reflection before we undertake by conquest and vast expenditures to absorb and assimilate a million and-a-half of foreigners, by no means homogeneous, speaking different languages, and trained under monarchical institutions in Cuba.

## Art. V.—CONSIDERATIONS ON VALUE AND THE PRECIOUS METALS.\*

PERMIT me to make a few observations suggested by an article over the signature "C. H. C.," in your March number, "On the Nature of Commercial Value." The writer of the paper in question very justly comments upon the "practical mischief," which has arisen from the general misconceptions growing out of the treatment of this subject. But what, I would ask, will he find but discord and confusion in that which generally goes by the name of "political economy?" Even at the present day we find distinguished men, philosophers they are called, who maintain Ricardo's "Theory of Rent," while it has been shown, clearly and beyond cavil, that this *theory*, and *all the facts* in the history of the occupation of the earth, from the remotest ages to the present hour, are at direct variance with each other. The same may be said of Malthus's "Law of Population," which is equally fallacious, but is maintained with the same dogmatical partisanship by these "philosophers." What, then, can be expected from such sources but "practical mischief?"

But one *theory of value*, as I conceive, has ever been given to the world which holds good, is true, and can maintain its ground under all circumstances, and is sufficiently comprehensive to "embrace every commodity or thing, in reference to which the idea of value could exist—whether land, labor, or their products." I refer to that of Mr. Henry C. Carey, first announced by him in "Principles of Political Economy," Philadelphia, 1837. It will be found in volume i., page 18, of that work. Thirteen years later it was adopted *without credit* by the distinguished French economist, Bastiat, in his "Harmonies Economiques," Paris, 1850. Within the narrow compass of a brief article like the present, it is impossible to do justice to the subject, which can only be done by presenting some such beautiful illustrations as those by which Mr. Carey has established its truth. It will, however, be found treated in detail in his recent work, "Principles of Social Science," volume i., chapter vii., page 147, Philadelphia, 1858. Mr. Carey there conclusively demonstrates that *value is determined by the cost of reproduction; that the cost of reproduction is the only measure of value.* In other words, and we quote from him, "*value is the measure of the resistance to be overcome in obtaining those commodities or things required for our purposes—of the power of nature over man.*"

Professor Ferrara, of Turin, in "Biblioteca del Economista," volume xii., page 117, regards this formula as "most felicitous," and "destined to be universally adopted."

The writer of the article on "Commercial Value" very properly points out the confusion which has arisen in the treatment of this subject, by regarding "value" and "price" as expressing the same idea. Archbishop Whateley has complained of the great defect of political economists being "the want of definitions," which will establish the meaning of important leading words in the science. But this is but one of the discords to which I have already referred, and *which characterize all political economy of the English school!*

\* In accordance with our invariable rule of keeping our pages open to the discussion of both sides of all questions of interest, we admit the remarks of our correspondent upon the article of "C. H. C.," upon commercial value.—*Ed. Merchants' Magazine.*

Further, respecting the movements of the precious metals, the writer of the article in your Magazine says:—"Every one, whose attention is called to the subject, will observe that money, real money, always runs away from countries and districts where interest is high to those where interest is low. Following the law of value, money flows from the cheap to the dear market like every other commodity. Thus, it leaves California, where interest is 24 to 30 per cent per annum, for New York, where it is 6 to 9 per cent, and leaves New York for London, where it is 3 to 4 per cent, and London for Hamburg, where it is 2 per cent, and so on, running always counter to the rate of interest.

"I have been surprised that the plain contradiction of the common notion of the value of money, expressed in this fact, has not attracted public attention. I think I have never heard or seen any public mention of it, except once in the sermon of a philosophical preacher."

Without pausing at present to examine your correspondent's "law of value," or his "cheap" or "dear" market, I would call the attention of your readers to the following passages from an article on "Money," by Henry C. Carey, printed in the *Merchants' Magazine*, vol. xxxvi., pages 403 to 428, wherein will not only be found noted the facts to which your correspondent "C. H. C." refers, respecting the movements of the precious metals, but an explanation of the *causes* of those movements. I quote from Mr. Carey as follows:—"Of all the commodities in use by man, the precious metals are those that render the largest amount of service in proportion to their cost, and whose movements furnish the most perfect test of the soundness or unsoundness of its commercial system. They go *from* those countries whose people are engaged in exhausting the soil *to* those in which they renovate and improve it. They go *from* those at which the price of raw products and the land itself is low—*from* those at which money is scarce and interest high. The country that desires to attract the precious metals, and to lower the charge for the use of money, has then only to adopt the measures required for raising the price of land and labor. In all countries the value of land grows with that development of the human faculties which results from diversity in the modes of employment, and from the growth of the power of combination. That power grows in France, and in all the countries of northern Europe; and for the reason, as has been shown, that all those countries have adopted the course of policy recommended by Colbert, and carried out by France. It declines in Great Britain, in Ireland, in Portugal, in Turkey, in the Eastern and Western Indies, and in all countries that follow the teachings of the British school. It has grown among ourselves in every period of protection; and then money has flowed in and land and labor have risen in value. It has diminished in every period in which trade has obtained the mastery over commerce. Land and labor have always declined in value as soon as our people had eaten, drunk, and worn foreign merchandise, to the extent of hundreds of millions of dollars, for which they had not paid; and had thus destroyed their credit with other communities of the world." (Page 422.)

\* \* \* \* \*

"The precious metals go *from* California, *from* Mexico, *from* Peru, *from* Brazil, *from* Turkey, and *from* Portugal—the lands in which property in money is transferred only by means of actual delivery of the coin itself, *to* those in which it is transferred by means of a check or

note. It goes from the plains of Kansas, where notes are not in use, to New York and New England, where they are—from Siberia to St. Petersburg—from the banks of African rivers to London and Liverpool—and from the “diggings” of Australia to the towns and cities of Germany, where wool is dear and cloth is cheap.” (Page 426.)

By a reference to the second volume of Carey’s “Principles of Social Science,” it will be found that the author therein treats this subject very fully, under the head of “The Instrument of Association,” and that he gives due prominence to the facts above quoted. His entire book is a harmonious system of inductions from facts; and he is the first systematic writer on political economy who has followed throughout his speculations the Baconian method in treating of science.

One other point in the paper of your correspondent I will remark upon, and then conclude. He says:—“If we double the supply of money upon the market, other things remaining in supply and demand as before, the prices of all property will double in the average. In this case, money falls in value one-half—two ounces of gold must be given in exchange for commodities which could have been obtained before for one ounce; there is no alteration in the value of other things, because their relation to each other remains unaltered; they exchange for precisely the same quantities of each other as before; the alteration is wholly in the value of money itself.”

It being admitted by your correspondent “C. H. C.” that commodities go “from the cheap to the dear market,” and he having presented the proposition which we have quoted above, he can in no way object to furnishing your readers with answers to the following questions. Indeed, it would seem difficult, if not impossible, for the proposition itself to stand without the questions being properly disposed of.

If it be true, as stated by your correspondent, that the only effect of increasing the supply of money is to increase prices in a corresponding ratio—

1. How is it that prices in Europe have not so increased within the last three centuries, as to have arrested long since the continuous, never-ceasing flow of the precious metals from America thereto?

2. How is it that Europe has not become from these imports “the dear market,” into which would flow the *manufactured goods* from some other “cheap markets”—those for instance which have been drained of these precious metals?

3. How is it that prices have not long since so greatly increased in all European countries receiving these metals, as not to have literally *put an end to their export trade*?

4. How is it that France, with a *net import* of the precious metals, *over and above the export*, of more than \$500,000,000 within the past quarter of a century, is increasing her general exports, the results of her industry, in a ratio exceeding those of any other country in the world?

5. How is it that with the import of the precious metals into Northern Germany, Belgium, Sweden, and Denmark, the exports of manufactured goods in all of these countries steadily increase?

6. How is it that the precious metals have always flowed from those countries in which *raw materials* are cheap, and therefore exported, into those countries in which *manufactured goods* are cheap and also exported?

7. In view of the phenomena presented in France, Northern Germany, Belgium, Sweden, and Denmark, into which the precious metals have been, and still are, flowing, is it not probable, or even quite likely, that those metals possess some life-giving property? May it not be that they impart activity to the movements and the industrial pursuits of men? and would it not seem that their influx prevented "other things from remaining in supply and demand as before?"

8. If they do not possess any such property, why is it that while they can be neither eaten, drunk, nor worn, they are held in more universal regard by man than any other commodity known to him?

9. Why, if they have no grand and distinctive quality, is it that they have been thought worthy of so much legislation, and of so many disquisitions in state papers, books, magazines, and newspapers, by distinguished and thoughtful men?

B.

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#### Art. VI—USURY: ITS MEANING AND DEFINITION.

It is of importance, in these times of commercial troubles, when men's minds are being seriously turned to the consideration of the economy of our banking and currency system, that a correct knowledge be obtained of the word usury. There is the more necessity for this knowledge, inasmuch as it is a word to which a modern meaning has been attached, different from its former use—one which refers it to an exorbitant rate of interest; and although this modern sense may now almost universally prevail, it is obvious it can be of no weight at all in the consideration of those passages in which the word occurs in ancient times, or in Holy Writ. Any interpretation, therefore, of such passages, must be in strict accordance with the meaning then properly attached to the word, for it is only in this way that the mind of their author can be obtained.

Nothing is suggested regarding the real meaning of the word, usury, from the expression itself. It is evidently another form of the word *use*, more expressive of the act of lending out money on interest. Words are only signs, and their signification is the stamp of public consent. The question, therefore, regards the original sense attached to the word. The only proof which I intend to bring forward, and which to my mind appears conclusive, is derived from the use made of the expression by the English translators of the Scriptures, in that admirable version, the rigid adherence of which to the Hebrew idiom, it has been well remarked, has at once enriched and adorned our language. Now, we know the word usury has been invariably employed by these translators in version of the Hebrew word—*to bite*. This is sufficient to fix the sense of the word under review. It is impossible, therefore, to deny that the Hebrew word, as it stands in connection with the word *increase*, as its exegetical synonym, and viewed in its relation to the previous and following context in those passages of Scripture in which it occurs, denotes interest in its lowest as in its highest degree.

It is not always safe to receive the sense naturally suggested by a word as its true sense. But no exception of this kind can be made with regard to the Hebrew word. It seems to have been employed by the Hebrews

originally to express their sense of the practice of lending on interest. Occurring in the Hebrew Scriptures as an adopted word, that of usury is not its primitive meaning. The barrenness, in certain respects, of a language like the Hebrew, rendered it often necessary to employ words in a figurative sense, and the ingenuity of the Hebrew people made them apt in this practice. It means, *to bite*. This expression was employed figuratively by the Jews to denote the practice of usury, and the secondary meaning seems to have become, in course of time, to be regarded as its real meaning.

The word as employed, then, is very expressive of the light in which lending and borrowing on interest stood in the estimation of the Jews, as well as of the inspired penmen who used the Jewish language. It is plain that nothing noble or disinterested on the part of the lender, nothing profitable or desirable on the part of the borrower, could be considered to attach to a practice so stigmatized; but that, on the contrary, from the very nature of the term employed to denote the practice, it was associated in the minds of God's ancient people, with every mean and disgraceful art, and with every low and dishonorable pursuit. The expression seems to have been used metaphorically much in the same way as a word of similar import is often employed now-a-days; as, for instance, when a person has been circumvented in business by a more cunning and crafty neighbor, he is said, very laconically, to have got a "nip."

We may here state, more as matter of information than of argument, that the Greek word for usury is *τοκος*, "increase," and that the Latin is *Fenus* or *Fœnus*, "any increase." These two expressions are applied to denote the increase or interest of money. The idea is evidently derived from animal increase, or the production from a parent of an offspring like itself. In this sense it is used by Aristotle, one of the most thoughtful of the ancients, who declares lending out of money on interest or on usury to be a perversion of it from its proper use to an unnatural purpose, the increase of itself; whence, he adds, "comes the name of interest, as being the offspring of a parent like itself." The same form of thought is employed by Shakspeare in the passage where he describes usurers as taking "a breed of barren metal."\*

We have seen, then, that the modern idea to which I have referred—that usury denotes an exorbitant rate of interest or increase, however frequently we may see it dropping from the pens of financial writers and others, or to whatever extent that idea may now be attached to the word, derives no countenance at all from any conclusions which can be drawn from the real meaning of the word as originally used. It is of great interest to endeavor to trace in what manner this fictitious meaning became attached to it.

This modification in its import has evidently originated in a change of view on the whole subject of lending and borrowing on interest; and that change of view, again, has originated in a change of feeling on the subject. Usury is a vice; and in its history we may read the history of the rise and progress of every other vice. Men first look on with abhorrence,

\* According to the etymology of the Greek and Latin words the principal is supposed to generate the interest.—GIBBON.

Fufidius, rich in lands, and large increase  
Of growing usury, dreads the foul disgrace  
To be call'd rake; and, ere the money's lent,  
He prudently deducts his cent per cent.—HORACE, *Satires*.

then with indifference, then with complacency, then with love. First to be rated, then patronized; vices once seen black as hell, become established institutions in the world. For long ages, the traffickers in the nefarious system were looked upon by all good Christians as are the basest Shylocks of the present day.

It is a matter of importance to trace the outward history of this great change—a change of thought which has entirely altered the face of society, and given rise to institutions which are producing the direst effects upon the destinies of the human race.

The moral causes of this change I have just stated, but its outward causes are to be found in the history of Bible literature since the Reformation. It is patent to all versed in the religious history of the three past centuries, that a change of opinion as regards the authority of the Old Testament has taken place. Seldom do we find a passage quoted from the Old Testament now-a-days; and, even when quoted, is it not often rather as a quaint illustration than as an authority? Who that has read the writings of the fathers of the Reformation and their immediate successors, has not been struck with their firm conviction and implicit faith in the Old Testament declarations? Then, the two portions of the inspired volume were regarded as one genuine revelation of God, equal in authenticity and equal in authority. Attached to their quotations, we find none of those qualifications—none of those defences—none of those apologies, too often associated with them by modern divines. The language of the New Testament is now regarded as carrying an authority in itself, but not more so than was the language of the Old Testament in the eyes of our forefathers.

The causes which have led to this state of things are—the want of some principle to determine what passages in the Old Testament are, and what are not, to be regarded as of authority—the entrenchment, by the Church of Rome, behind certain ancient forms which are now admitted to be abolished—and the sapping of modern Socinianism and rationalism. These three things have contributed, in different ways, and according to their different natures, in generating a kind of tacit suspicion of the Old Testament, and an impatience in submitting the faith to Old Testament declarations. Neither must we forget here to state, as of paramount importance, the apparent strictness of these ancient laws as opposed to those lax notions which are but too apt to prevail in the heart of man. Whilst the Roman Catholic Church has adhered to some things long since abolished, and has advanced them as the distinguishing characteristics of her faith, the Protestant churches, on the other hand, in their anxiety to preserve inviolate that faith once delivered to the saints, have suffered many of the mosaic laws to become a dead letter. In clearing away the cumbrous ruins of the ceremonial laws, they have, in some measure, unconsciously permitted the most precious treasures to be removed along with these ruins. The heats of ecclesiastical debate, and theological strife, have acted as repellant forces, and instead of our practice having become welded to the Old Testament laws, the anchor chain has been severed, and the social fabric has been ever since allowed to drift among rocks and quicksands. We need not bring forward witnesses to this truth when they may be seen by reflecting men on every side. Amidst a ruin so extensive and complete, the most careful observer can hardly grope his way.

It is also to be lamented that notwithstanding all that has been written

by excellent and pious men in the way of exposition and interpretation, no intelligible principle has yet been laid down to determine what portions of the mosaic law are to be received as of binding and permanent authority. We have, in this matter, been pretty much left in uncertainty and doubt; and the natural result has been that those laws which, in their comprehensive simplicity and beauty, were designed to be the great statute book of the world, have either been altogether lost sight of, or made to twist and conform to those very things which they in reality condemned. The Jewish nation was undoubtedly set forth, with regard to its laws, as a model nation to all others. Have we not seen, for example, the same troubles and distresses which immediately ensued on its rejection of the simple divine form of government, and the foolish zeal for the centralization of power, experienced over and over again in the history of every subsequent monarchy and oligarchy? Could any law, for example, human or divine, be more perfectly calculated to raise up a race of patriots and freemen, than that which regulated the restoration of property and possessions on the year of jubilee? And that this law of release had practically this effect, witness the pathetic song of the exiled Jews by Babel's streams, with whose saddening strains we are all familiar. That they had some things special and particular we would be the last to deny, but it is not the less true that they possessed many things in common. Yet it has been erroneously considered that when that nation passed away into obscurity, it was proper that its laws—political, social, and civil,—should also pass with it into oblivion.

It is a grave matter that so small a share of inquiry is accorded in the pulpit ministrations of the day, to that interesting and instructive polity recorded in the Old Testament, which was at once the excellency and characteristic of the Jewish nation. Looking at this constitution through the perverted medium of our social atmosphere, there appears in it some things the nature and obligation of which it is now difficult to determine. But, taken as a whole, there can be no manner of doubt that this noble constitution is eminently fitted to subserve the great ends of all good governments, and that those temporal sanctions by which it is enforced are the best guaranties towards its execution. It is the torn shreds of this constitution which still preserve nations and governments from dissolution and ruin. It is not an economy fitted and designed, as many have supposed, to separate and seclude. It is antagonistic to nothing but vice and disorder. It is the precious legacy and the common property of mankind, and will yet bind them together in a universal brotherhood. Its characters have been written in lines of living light, and striking indeed is the contrast which it bears to the fugitive and transitory enactments of human legislation.

But although many of the mosaic laws have been allowed to depart as things out of date, the same cannot be said as regards those which bear upon the sin of usury. These enactments have been indelibly stamped upon the human mind. They may have become obscured during the course of ages, but the feeling that there is something vicious in the practice of usury, has never been, and never will be, obliterated. Legalizing the thing has had a reactive influence upon public opinion. It is impossible that the present views on the subject can be traced to legislation itself. That legislation is the *result* of public opinion. Nevertheless, these statutes have had the effect of stereotyping those very views upon

the public mind. In so far as this human legislation is the counterpart of the divine, so far has it familiarized our minds with the idea of the sinfulness of usury; but, in so far as human law has legalized a thing in itself positively simple, to that extent has it riveted on the minds of men those lax notions regarding this sin which now prevail.

It is foreign to my purpose, in this article, to enter upon the subject of the effects of usury upon trade, a matter upon which the public mind seems to be, in some measure, awakening. I will conclude by evincing my belief that the nation which first adopts the platform of cash payments in a pure metallic currency, introduces herself at once to the high road of prosperity and fame. Her produce would be raised, and commodities acquired, untaxed by those large draughts which usury constantly makes. Every description of labor would meet an appropriate reward, and comfort and prosperity prevail. Her foreign commerce would be conducted on the best of terms, for every other nation would be anxious to sell where payment was so prompt and sure. She would not occupy that degrading position which indebtedness must ever entail. The fame of that nation would resound to the ends of the earth, and her unoccupied lands would speedily be filled up by an industrious, happy, and contented people. Are these not objects worthy the attention of the statesmen of America?

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## JOURNAL OF MERCANTILE LAW.

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### DAMAGED WHEAT—COAL OIL.

*N. S. Nettleton vs. the ship Fanny Fosdick.*

This was a libel filed to recover against the ship for failing to deliver at this port, in good order, 990 sacks of wheat shipped at New Orleans in December last, for which usual bills of lading were signed. On January 10th the wheat was unladen into lighters in New York, and the libellant alleged it was found to have been damaged by being improperly stowed near coal oil, the stench from which penetrated the wheat. The evidence showed that it was the custom to stow together on board of general ships, sugar, molasses, hides, oils, and other articles of a volatile character, unless otherwise agreed between the parties, or upon notice given to the vessel not to stow particular articles together. No such agreement or notice was shown. There were 150 barrels of coal oil stowed in the lower hold of the ship, and about 200 bags of wheat were stowed some 15 feet from the oil. The rest was stowed between decks. When unladen, no separation was made between that stowed in the lower hold and that between decks. The testimony as to the smell of the oil and its effects upon the wheat varied considerably; and it was shown that the wheat was in apparently good condition, but that the smell of it seriously diminished its market value. It was not shown positively whether this smell was permanent or would be driven off by ventilation, and the samples in court were declared by witnesses to be free of objectionable flavor.

Judge Betts considered that, on the evidence, there was no fault on the part of the ship in lading the wheat in connection with the cargo she was carrying. The ship did not take strictly the responsibility of a common carrier in respect to the carriage of the grain. The shipper must be assumed to have laden it on board with the knowledge of the usage of trade at that port in respect to general ships, and that ship owners in that class of business were not liable for prejudices to a cargo, arising from gasses or fumes generated out of the contents of her

lading during a voyage, (not occasioned by any fault of the stowage and security of the cargo on board, (*Baxter vs. Leeland*, 1 Blatch., 526.) It was reasonable on the evidence to infer that the 790 bags stowed between decks would not be injured by the coal oil in the hold full 60 feet off, and there would fail to be furnished proof rendering the ship liable at any rate for more than the damage to the 200 bags. The libelants having voluntarily mixed that with the rest, they cannot claim to hold the ship liable for any damage occasioned thereby. They had established no right of action against the ship. Libel dismissed with costs.

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IN ADMIRALTY.

In the United States Circuit Court. Before Judge Betts. *Enoch Cook vs. David D. Mattory, &c.*

In the latter part of April, 1853, a collision occurred in the roadstead of Pernambuco, between the bark *Hannah Sprague*, lying at anchor there, and the ship *Coriolanus*, under way and attempting to get to sea again directly. Both were American vessels on return voyages to the United States from foreign ports, and came to Pernambuco for supplies, intending to pursue their respective voyages immediately. The ship came to her anchorage a few hours previous to the arrival of the bark, the latter being brought to an anchor a few hundred yards eastwardly and leeward from her, in plain sight, and both lying in the open roadstead, about a mile from the shore. The company in each vessel were well aware of the position of the other, and of their mutual purpose to get to sea again directly. Late in the afternoon a boat from the bark went to the ship, then making ready to sail, and brought from her a barrel of pork for the use of the former, and at about nightfall the ship got under way and passed out to sea across the stern of the bark, a few lengths off, each vessel being plainly seen from the other. The wind was blowing about a four knot breeze from the southeast, with a heavy sea swell. The ship run off upon a tack in shore, a distance differently estimated by witnesses, some witnesses on each vessel speaking of both vessels as all the while remaining in sight of each other, whilst others thought they were wholly out of view when the ship tacked northwardly, with intent to make a course north out of the roadstead into the broad sea. The night was partially thick and obscure until after a slight shower of rain, when the breeze subsided, and scarcely a steerage wind continued, and the ship was found to be drifting in towards the land on a current. It was discovered after she came round on the latter tack, that she was drifting and bearing down on the bark, and the ship called out to the bark to pay out chain to let her go by, and the bark, according to the evidence, did pay out chain. The vessels, however, came in collision and the bark was injured. The court held that the bark being lying at anchor in an open roadstead, and so well known, that the collision must have been caused *prima facie* by the other party, and their evidence to overthrow that presumption was more than counterbalanced by the evidence on the part of the bark. Decision in favor of the owner of the bark, with a reference to a commissioner to ascertain the damage.

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UNDervaluation OF SUGAR.

The United States vs. *H. Pratt McKean, et al.*

This was an action to recover duties on an importation of sugars from Manila, in January, 1856. The sugars were shipped on a rising market, and in the invoice were valued at the price of the time of shipment, upon which the government claimed to recover duties not only on the increased value, amounting to \$1,356 55, but 20 per cent additional duties, under the act of July 30, 1846, section 8, amounting to \$12,977 90. The case was tried in December, 1857, and the court ruled that plaintiff had given no legal proof entitling them to demand the additional duties, to which the plaintiff excepted, and a verdict was taken for plaintiff, by consent, for the smaller sum of \$1,356 55, subject to the opinion of the court.

The judge decided that the increase of 20 per cent, though called additional

duties, was strictly not a tax levied upon merchandise, and might probably be equally well called a fine or penalty imposed on the importation for not lawfully making up his invoice. The increase did not, therefore, become a charge upon the merchandise. The liability of the importer for such penalty must accrue otherwise than on an implied assumpsit to pay the duties legally taxable on importation. It must be sought for in the statutory enactments which created it, and provide the means for its recovery. The proof of fraud might enable plaintiffs to recover against the defendant without a formal observance of the provisions of law appointed for ascertaining the correctness of the valuations made upon the invoice, because direct fraud in the importer supplies a substantive cause of forfeiture without regard to the 20 per cent undervaluation. There being no imputation of fraud, the prosecution must establish the indebtedness of the defendant according to the statute. No proof was given of the examination and appraisal of this importation in the manner directed by the act of Congress. There was no evidence, therefore, authorizing a verdict for the plaintiff for the amount of the additional duties, and on that branch of the case judgment must be given for the defendant.

Judgment for plaintiff for the agreed amount.

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COLLISION—PRACTICE.

James Lippincott, *et al.*, vs. the schooner Ned.

This was a libel filed by the owners of the propeller Freeman Rawdon, to recover the damages caused by a collision with the schooner. The libel merely alleged that on the 30th of June, 1856, the steamer was run into by the schooner, damaging her in her rigging, and detained and otherwise damaged, to the amount of \$6,000. The claimants responded that they are the owners of the schooner.

The court held that the pleadings were defective in every essential ingredient, no triable question being presented by the papers, and, consequently, no judgment should be rendered in the action.

Beebe, Dean and Donahue for claimants; Mr. Ridgway for defendants.

Elzey S. Powell, *et al.*, vs. the propeller Freeman Rawdon.

This was a libel filed by the owners of the schooner Ned to recover their damages occasioned by the same collision. The schooner was coming from Wilmington to New York, and the collision occurred about two miles south-east by east from Sandy Hook, at 10 o'clock P. M. The tide was ebb, and the wind from the northwest. The answer denied that the schooner was licensed for the coasting trade, in which the libel averred she was very aged, not having the proper proportion of American seaman on board.

The judge held that this objection furnished no defence. The right to remuneration for such a tort committed to a vessel was in no way derived from a coasting license or registry, but existed in the right of property in the vessel. On the pleadings and proofs, the collision was occasioned by fault on the part of the propeller, and she was liable for the damages. Decree for libelants, with a reference to ascertain the damages.

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EXCEPTIONS TO INTERROGATORIES.

The ship *Sea Nymph*, Edward Mott Robinson vs. D. Herman Lowett.

Exceptions were taken by the claimant to interrogatories propounded him by the libelant. The libel seeks to enforce from the vessel payment of \$2,031 25, upon an alleged engagement of the claimant, her owner, made January 31, 1855, to pay the libelant, a ship broker, that sum for procuring a charter-party for the ship to proceed from New York to the Chincha Islands, and there load with guano and thence proceed to St. Thomas, West Indies. The libel avers that the libelant performed the agreement by procuring the charter-party stipulated for, but this claimant, after sailing the ship under the charter-party to Callao, refused to fulfill its terms, and deviated from it, and made a different voyage, and now refuses to pay the money to the libelant for his services as agreed; also

avers that the ship, instead of going to St. Thomas, came into this port with a cargo of guano, and made freight thereon.

The answer filed by the claimant denies and puts in issue the material averments in the libel, and also takes exception to the jurisdiction of the court in the case.

The libelant therefore refiled eight interrogatories to be answered by the claimant Robinson, who took exception to the second, third, and fourth as immaterial and irrelevant.

*Held by the Court.*—That the answer filed by the claimants is a full and sufficient answer to all the matters pertinent to the issues made upon the pleadings in the cause, and the inquiries propounded in the second, third, and fourth interrogatories are not made important or relative by any charges or allegations set forth in the libel or answer.

*Ordered.* That the exceptions to the interrogatories be allowed, with costs to be taxed.

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COLLISION AT WHARF—BOISTEROUS WEATHER.

David M. Wetmore *vs.* the steamer Granite State.

The pleadings charge that the barge Rambler was moored at pier 22, East River, December 18, 1857, taking in a load from a ship lying at the same pier, and was run into, broke adrift, and injured in the night time by the steamer Granite State. The answer alleges that the steamer is a freight and passenger boat, plying regularly between New York and Hartford; that she arrived in port during a dark and boisterous state of weather, at about 4 o'clock A. M.; was coming round in the East River in the usual manner, and the collision occurred in consequence of the negligence of the barge, no person or lookout being on board, and no light displayed. A large amount of testimony was given, each party seeking to show the other guilty of negligence and culpable conduct in what was omitted and what was done conducing to the collision.

*Held by the Court.*—That upon the proofs, the barge was placed in a usual and proper position at the end of the pier, and her owner was not obliged by the custom of the port or in his business to have a watch kept on board, or a light suspended during the night time; that the steamer was under obligation to avoid coming upon vessels moored at the wharves, and that she undertook at her own peril to reach her usual berth, if the boisterous weather, the darkness of the night, or the passing of ferry-boats rendered it dangerous or even difficult to do so. The barge was not upon any tracks the steamer was entitled to take, but was lying at a wharf from which the steamer was by the laws of navigation compelled to keep a safe distance. The steamer was not acting under any constraint of the weather or other emergency, and having elected to navigate under the embarrassments surrounding her, it was done at her own peril, and she must be answerable for the consequence.

Decree for the libelant for his damage, with order of reference to a commissioner.

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DECISION IN ADMIRALTY—SLAVE TRADE—SEIZURE.

In the United States District Court. Before Judge Betts. The United States *vs.* the brig Henry.

Motion in behalf of the collector for a certificate of probable cause for seizing the vessel for being engaged in the slave trade. Objection was made by the claimants, on the ground that there was no manual arrest of the vessel by direction of the collector, nor any process of law exhibited as authority for preventing her from going to sea.

The judge held that in addition to acts of manifest control of the vessel in port by United States officers, under the authority of the collector, and the written stipulation of the counsel for claimants, that the brig was under actual seizure by direction of the collector. It is proved that the Deputy Marshal having her in charge had a warrant in his possession regularly issued out of this court. This imports her seizure and detention by authority of the law. On the facts sufficient probable cause is shown by the collector for the seizure. Motion granted.

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**COMMERCIAL CHRONICLE AND REVIEW.**


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IMPROVEMENT IN TRADE—NATURAL PRODUCTIONS—NO ENTERPRISES—ABUNDANCE OF FOOD—TONNAGE BUILT—VALUE OF—DIMINISHED CONSTRUCTION—LOW FREIGHTS—NO BUILDING—FOOD BUYERS—FLOATING CAPITAL INCREASING—CONVERSION INTO FIXED—ACCUMULATION OF MEANS—SPECIE IN FRANCE AND GREAT BRITAIN—RATE OF INTEREST—CROPS—GOODS SHIPPED TO UNITED STATES—DIMINISHED EXPORTS OF BREADSTUFFS—GOVERNMENT REVENUES—NORTH CAROLINA LOAN—NO EMPLOYMENT FOR MONEY—BANK DIVIDENDS—RATE OF INTEREST—PRICE OF BILLS—SPECIE EXPORTS—DESTINATION OF—ASSAY OFFICE—PHILADELPHIA MINT—FOREIGN NEWS—IMPORTS—GOODS IN BOND—GOODS CONSUMED—EXPORTS—SOUTHERN CROPS—COTTON—SUGAR—VALUE EXPORTED—EFFECT UPON EXCHANGES—CROPS AND PRICES—WAR INFLUENCES.

THERE is a continued improvement in the general tone of the financial and commercial markets. The great natural productions of the earth are such as to give warrant to a large increase in the capital of the country, while there is an absence of all great enterprises which absorb capital. There are no railroads, ships, houses, stores, or canals being constructed in anything like the proportion of former years; while the breadth of land under crop, and the yield of the seasons, is larger than ever, and the abundance of food, materials, and money is being availed of for the prosecution of industry in the production of exchangeable wealth to an extraordinary extent. The shipping tonnage built in 1858 was only 242,000 tons, against an average of 500,000 tons per annum in the previous four years. This was a diminution of \$25,000,000 put into shipping, and for the fiscal year ending June 30, 1859, the tonnage built will not exceed 150,000 tons, or an investment of \$15,000,000 in tonnage in place of a yearly average of \$50,000,000. The great quantity of tonnage built from 1852, under the Australian, Californian, and Russian war excitements, with the large demands for food transport, has left a surplus of shipping, manifest in the low freights, and which, in face of the good harvests and possible peace abroad, have little chance of revival. Railroads have fallen into perhaps a worse condition, and time will be required to restore the value of that class of investments; dwellings and stores are also in abeyance for the moment. But, on the other hand, the earth teems with large crops—gold, cotton, food, minerals, and materials generally are in great supply, giving to food consumers an advantage over food producers that they have not enjoyed for some years. This is a state of affairs which points to a continued low price for money, or, more accurately speaking, rent for capital. In those seasons when the conversion of floating into fixed capital is taking place with great activity, the price of the former gradually rises until it can no longer respond to the demand, and construction ceases *per force*. Floating capital then resumes its accumulation, and its price falls. The large import of goods, which, by inspecting our usual commercial tables at the close of this article, it will be seen have taken place, is no evidence of an improved demand for money or capital, because it represents merely an increased exchange of capital goods for produce. The sales of the one, with reasonable adherence to short credits, cancel the purchases of the other. There are seasons when capital is invested in goods that are sold on credit to those who produce no equivalent, and the process continued causes an absorption of capital. Such a state of affairs existed in 1837, but is not likely to recur again in the present century. The accumulation of means is marked at all the great centers of finance. The

banks of France and England for the month of March for many years have shown specie as follows, and the rate of interest :—

Years.	Bank of England.		Bank of France.		Total specie.
	Specie.	Interest.	Specie.	Interest.	
1855 .....	\$64,128,101	5	\$67,115,810	4	\$131,243,911
1856 .....	49,121,201	6	38,268,546	6	87,389,747
1857 .....	48,621,178	6	41,678,545	6	90,299,723
1858 .....	72,191,427	3	63,323,865	4	135,515,292
1859 .....	96,562,946	2½	107,855,542	3½	204,418,488

This gives an extraordinary result, but the accumulation is due to the cessation of large credit enterprises and the good crops of food, vines, silk, &c., the failure of which has of late years caused so large an expenditure of means in both France and England. While the crops have been so abundant, the political horizon has not encouraged large credit enterprises, and the dilapidated state of American credit has not encouraged investments in the securities there offering. While England and France have not been called to invest largely in imported food and materials, with the exception of cotton, they have been disposed to ship goods largely, to fill the supposed wants in this market arising from the small manufacturing production of the last year. Cotton and gold have been the means most depended upon to meet those goods, since the export of breadstuffs has been very small. The specie movement has not, however, exerted any influence upon the market in New York. The larger imports improved the government revenue and obviated the necessity for a new loan, and the price of the old one rose in the market, and the value of money became less.

Bids for the \$500,000 6 per cent bonds of the State of North Carolina were opened at Raleigh. The whole amount bid was \$2,072,000; about one-third of the sum wanted was awarded at par, and the lowest rate in the award will net about 97½ at the State Treasury.

In the absence of other modes of employing money there has been some increase of bank capital, since these institutions continue to pay fair dividends. The New York banks pay from 7 to 12 per cent per annum. The semi-annual dividends in other cities have been as follows :—

	Capital.	Dividends.		Average per an.
		October..	April.....	
Boston.....	\$33,160,000	\$1,176,250	\$1,185,950	7½
Portland.....	1,975,000	57,100	79,000	9
Philadelphia ..	10,313,155	May..... 313,274	November. 410,091	8
New Orleans...	17,829,000	" 1,091,010	" 1,109,000	13

These large profits, at a time when the rate of money in the market is low, and no immediate prospect of a renewed demand for it, naturally induces a larger creation of bank capital, and this is organizing in Boston, New York, Portland, and elsewhere. The chance is that this movement may lead to a renewal of speculation in bank stocks. The present rate of interest in New York is comparatively as follows :—

#### RATES OF MONEY AT NEW YORK.

	Feb. 15th.	March 15th.	April 1st.	April 15th.
Loans on call, stock securities..	5 a 6	4 a 5	4 a 5	4 a 5
Loans on call, other securities..	6 a 7	4½ a 6	4½ a 6	5 a 6
Prime indorsed bills, 60 days..	5 a 6	4½ a 5½	4½ a 5½	5 a 5½
Prime indorsed bills, 4 to 6 mos	6 a 7	5½ a 6½	5½ a 6½	6 a 6½
First-class single signatures ...	7 a 7½	6 a 7	6 a 7	6½ a 7
Other good commercial paper .	8 a 9	7 a 8	7 a 8	8 a 9
Names not well known.....	9 a 10	9 a 10	9 a 10	9 a 10

The expansion of the banks, as seen in the bank tables, has been very consid-

erable, and this has, to some extent, grown out of the rediscount of country bank paper, showing a progressive inflation in the interior following the revival of business. The continuance of large imports, with the small exports of bread-stuffs, may give such an impulse to the outward movement of specie as may induce a violent contraction of these spreading loans. The rates of bills are now as follows:—

	February 17.		March 17.		April 1.		April 17.	
London.....	9 $\frac{3}{4}$ a	9 $\frac{1}{2}$	9 $\frac{3}{4}$ a	9 $\frac{1}{2}$	9 $\frac{1}{4}$ a	9 $\frac{1}{2}$	9 $\frac{3}{4}$ a	10 $\frac{1}{2}$
Antwerp.....	5.15 $\frac{1}{2}$ a	5.14 $\frac{1}{2}$	5.13 $\frac{3}{4}$ a	5.12 $\frac{1}{2}$	5.15 a	5.12 $\frac{1}{2}$	5.13 $\frac{3}{4}$ a	5.12 $\frac{1}{2}$
Paris.....	5.13 $\frac{3}{4}$ a	5.12 $\frac{1}{2}$	5.13 $\frac{1}{2}$ a	5.11 $\frac{1}{2}$	5.15 a	5.11 $\frac{1}{2}$	5.13 $\frac{1}{2}$ a	5.11 $\frac{1}{2}$
Amsterdam....	.. a	41 $\frac{1}{2}$	41 $\frac{1}{2}$ a	41 $\frac{1}{2}$	41 $\frac{1}{2}$ a	41 $\frac{1}{2}$	41 $\frac{1}{2}$ a	41 $\frac{1}{2}$
Frankfort.....	41 $\frac{1}{2}$ a	41 $\frac{1}{2}$	41 $\frac{1}{2}$ a	41 $\frac{1}{2}$	41 $\frac{1}{2}$ a	41 $\frac{1}{2}$	41 $\frac{1}{2}$ a	41 $\frac{1}{2}$
Bremen.....	.. a	79 $\frac{1}{2}$	79 a	79 $\frac{1}{2}$	79 a	79 $\frac{1}{2}$	79 $\frac{1}{2}$ a	79 $\frac{3}{4}$
Hamburg.....	.. a	36 $\frac{3}{4}$	36 $\frac{3}{4}$ a	36 $\frac{3}{4}$	36 $\frac{3}{4}$ a	36 $\frac{3}{4}$	36 $\frac{3}{4}$ a	37

The supply of bills has been mostly against cotton, and has not been quite sufficient for the demand under the large imports. Hence the rise in value, and the greater impulse to the specie exports, which have been comparatively as follows, with the receipts:—

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

1858.		1859.		Specie in sub-treasury.		Total in the city.
Received.	Exported.	Received.	Exported.			
Jan. 8.....	\$2,398,684	.....	\$1,052,558	\$4,202,151		\$32,601,969
15.....	\$1,607,440	1,045,490	\$1,376,300	218,049	4,312,987	33,693,699
23.....	.....	1,244,365	.....	567,398	4,851,666	34,323,766
30.....	1,567,779	57,075	1,210,713	467,694	7,280,004	34,985,294
Feb. 5.....	.....	2,928,271	.....	606,969	8,103,546	34,095,987
13.....	1,348,507	48,850	1,319,923	361,550	8,040,900	33,460,000
20.....	.....	641,688	.....	1,013,780	6,770,555	33,115,510
27.....	1,640,430	128,114	1,287,967	358,354	7,193,829	33,664,000
Mar. 5.....	.....	297,898	.....	1,427,556	7,215,928	33,915,893
12.....	1,279,134	225,274	933,130	307,106	8,677,357	34,207,411
19.....	11,000	116,114	.....	870,578	9,046,759	34,089,942
26.....	1,403,949	88,120	.....	208,955	8,041,268	34,227,800
Apr. 2.....	.....	115,790	1,032,314	1,343,039	7,686,700	32,918,800
9.....	.....	250,246	.....	576,107	7,232,451	32,981,118
16.....	1,325,198	203,163	1,404,210	1,637,104	7,079,111	32,557,778
Total.....	10,183,437	9,789,145	8,564,557	11,017,117	.....	.....

The outgoes of specie are far much more than last year, while the receipts are less. The destination and character of the shipments are as follows:—

SHIPMENTS OF SPECIE FROM PORT OF NEW YORK.

	American coin.	Bars.	Silver.	Sov'reigns.	D'bloons.	French gold.	Spanish silver.	Total.
Liverpool.	100,500	1,555,001	114,033	.....	.....	.....	.....	1,769,534
Galway..	20,000	.....	1,000	.....	.....	.....	.....	21,000
Bremen..	117,840	153,355	2,800	.....	.....	600	.....	274,595
Havre...	283,914	480,532	.....	.....	.....	.....	.....	764,446
Porto Rico	.....	.....	6,000	.....	6,400	.....	2,500	14,900
Ponce ...	.....	.....	.....	.....	23,500	.....	.....	23,500
Rio Grande	9,000	.....	.....	.....	.....	.....	.....	9,000
Jacmel ..	1,500	.....	.....	.....	.....	.....	.....	1,500
C. Bolivar	18,000	.....	90	.....	.....	.....	.....	18,090
Maracaibo	11,000	.....	.....	.....	.....	.....	.....	11,000
P. Cabello	10,000	.....	.....	.....	.....	.....	.....	10,000
Havana .	.....	.....	.....	.....	52,688	.....	.....	52,688
Matanzas.	.....	.....	500	.....	.....	.....	.....	500
Total..	\$571,754	2,188,888	124,423	.....	82,588	600	2,500	2,970,753
May 8th to								
Apr. 9	3,840,426	18,600,252	263,775	347,817	1,454,261	92,982	359,327	25,893,253

The amount of American coin shipped is very small as compared with the grand total. The California bars continue to be the best remittance, and while the supply of money is so abundant in the banks, the largest proportion of gold that is deposited in the Assay-office is ordered into bars for export. The operation of the Assay-office for three months has been as follows:—

## NEW YORK ASSAY-OFFICE.

## DEPOSITS.

	Foreign.				United States.			
	Gold.		Silver.		Gold.		Silver.	
	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.
January..	\$4,000	\$13,000	\$23,380	....	\$365,000	\$2,500	\$4,120	
February.	6,000	10,000	57,700	\$9,000	....	669,000	2,300	6,000
March...	8,000	3,000	82,000	3,000	....	351,000	3,500	4,500
Total .	\$18,000	\$26,000	\$163,080	\$12,000	....	1,385,000	\$8,300	\$14,620

## PAYMENTS BY ASSAY OFFICE.

	Bars.	Coin.
January .....	\$387,000	\$252,000
February .....	750,000	10,000
March.....	255,000	290,000
Total.....	\$1,392,000	\$552,000

The amount ordered into bars about equals the deposits of United States gold bullion. The old coins, silver, &c., are generally ordered into new coins, and the operations of the Mint at Philadelphia have been as follows for the same period :

## UNITED STATES MINT, PHILADELPHIA.

	Deposits.		Coinage.		
	Gold.	Silver.	Gold.	Silver.	Cents.
January .....	\$148,040	\$51,635	\$59,825	\$56,000	\$35,000
February .....	80,155	77,650	147,983	127,000	27,000
March.....	67,000	107,640	119,519	108,000	27,000
Total.....	\$285,190	236,925	327,327	291,000	89,000

The latest accounts from Europe giving stronger hopes of a continuance of peace, accompanied by a rise in funds and in the value of money at the great centers, following the improved state of business, have imparted a more cheerful tone to the general markets in the United States, and there is more activity in manufacturing and trade. The large importations of March seem well to have supplied the market, since, contrary to what was the case last year, the amount of goods in bond in New York has increased. The quantity of goods in bond in New York has been as follows:—

	1857.	1858.	1859.
February 1.....	\$13,175,360	\$22,949,622	\$6,710,531
March 1 .....	13,692,055	13,869,507	5,502,008
April 1.....	15,612,626	15,515,010	6,075,993

In 1857, goods had in March already begun to accumulate in bond for the expected reduction in the tariff after June, 1857. Those goods continued to increase in volume until the panic, cutting off imports, left the demand to fall upon the stock in bond, which was reduced in the spring months, February and March, \$7,500,000, in which period this year it has not much varied. The real excess of goods put on the market in the months of February and March has been but \$10,000,000 over last year. The value of the crops of the South, on

the other hand, is very much greater than last year. The sugar and cotton crops for three years are as follows:—

Years.	Sugar.			Cotton.	
	Hhds.	Pounds.	Value.	Bales.	Value.
1856.....	73,976	81,373,000	\$8,137,360	2,930,517	\$171,000,000
1857.....	279,697	307,666,000	17,900,605	3,113,962	186,737,720
1858.....	352,296	416,640,000	21,734,760	3,700,000	203,500,000

Thus the value of these two crops is \$44,000,000 more than in 1856, and the probability is that, with the news of greater confidence in peace, and the large exports of goods to the East, the remainder of the present crop will sell for far higher sums, and compensate for large importations into the market. If sugar is not exported, the increase of the crop tends to diminish imports, and thereby redresses the balances of the external trade. The short crop of 1856 raised the value of sugar imported from an average of \$15,000,000 to over \$50,000,000, producing an important influence upon the exchanges. The large crop is now reversing that influence, by checking the foreign purchases of the article. The crops at the West are represented as of high promise, but this fact, in face of a small and declining foreign demand for food, does not help the condition of that section, or of the railroads, which suffer much depression for the present, since in seasons of good crops it is the foreign market that must make Western produce available. The Eastern States receive their supplies without aid from the extreme West, and it is only when the export demand takes off the surplus that prices rise to a point which will justify railroad transportation. The event of a European war is quite likely to give a very large demand for United States produce. Not only the withdrawing of great numbers of men from peaceful pursuits, which, with the majority, are agricultural, but their support by State funds in great bodies, and the waste and devastation of their operations, have all their effects of famine, and throw the belligerents upon outside nations for their supplies, that cannot fail to be very large. Such a state of affairs, which is not only possible but even probable at no distant day, must cause a great change in the relative position of internal sections.

The revival in imports has been very marked for the month of March, and the quantity of goods is in advance, perhaps, of those of the month of March for any previous year. The aggregate is less than for March, 1857, but deducting the specie it is greater. The following figures show the increase for March:—

FOREIGN IMPORTS AT NEW YORK IN MARCH.

	1856.	1857.	1858.	1859.
Entered for consumption.....	\$15,781,297	\$12,350,457	\$7,245,526	\$15,314,023
Entered for warehousing.....	2,222,655	5,384,335	1,812,230	2,804,413
Free goods.....	2,141,661	2,338,379	2,394,743	2,620,354
Specie and bullion.....	111,345	1,061,833	277,203	81,666
Total entered at the port.....	\$20,256,958	\$21,135,504	\$11,729,702	\$20,820,456
Withdrawn from warehouse.....	1,852,396	2,639,223	4,444,415	1,718,237

The foreign imports at New York for the first quarter of the current year, (three months, ending March 31st.) are \$30,072,324 more than for the same period last year, but \$6,549,940 less than for the corresponding three months of 1857:—

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

	1856.	1857.	1858.	1859.
Entered for consumption.....	\$40,859,557	\$46,159,430	\$17,255,799	\$46,102,196
Entered for warehousing .....	5,334,168	10,898,097	5,052,301	5,270,622
Free goods.....	5,439,624	5,637,141	5,909,530	7,498,796
Specie and bullion.....	237,956	2,972,060	826,834	245,174
Total entered at the port.....	\$51,871,305	\$65,666,728	\$29,044,464	\$59,116,788
Withdrawn from warehouse.....	6,245,071	7,814,674	13,682,712	5,974,505

This leaves the total receipts of foreign produce, merchandise, and specie, at New York, since the beginning of the fiscal year, (that is, for nine months, ending March 31.) \$11,466,055 more than for the corresponding period of the previous year, and \$20,722,247 less than for the nine months ending March 31, 1857. In comparing with last year, the large quantity of goods then taken out of bond is to be borne in mind.

## FOREIGN IMPORTS AT NEW YORK FOR NINE MONTHS ENDING MARCH 31.

	1856.	1857.	1858.	1859.
Six months.....	\$89,912,809	105,254,740	109,688,702	\$91,082,433
January.....	15,578,064	19,006,732	8,105,719	19,447,962
February.....	16,036,283	25,524,492	9,209,043	18,848,370
March.....	20,256,958	21,135,504	11,729,702	20,820,456
Total for nine months.....	141,784,114	170,921,468	138,733,166	150,199,221

The duties have, as a matter of course, followed the improved imports of goods, and for the quarter are very nearly \$4,000,000 in excess of the receipts for the corresponding season last year:—

## CASH DUTIES RECEIVED AT NEW YORK.

	1857.	1858.	1859.
Six months ending January 1.	\$22,978,124 43	\$16,345,553 57	\$15,387,614 49
In January .....	4,537,378 43	1,641,474 59	3,478,471 33
February.....	5,117,249 85	2,063,784 86	3,328,688 93
March.....	3,752,184 98	2,213,452 15	3,164,011 00
Total nine months.....	\$36,384,937 69	\$22,264,265 17	\$25,358,785 80

The imports of foreign dry goods at the port of New York for the month of March are larger than perhaps for any previous month except in 1856. It will be observed that the increase, as compared with that year, is in cotton and woolens, and the decline is in silks. The dress goods of the two former materials have been largely imported. The withdrawals from warehouse, that were large last year, have been small this, by reason of the exhaustion of stocks. The entries have also been very small:—

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

## ENTERED FOR CONSUMPTION.

	1856.	1857.	1858.	1859.
Manufactures of wool.....	\$2,654,973	\$1,668,033	\$1,070,923	\$3,200,832
Manufactures of cotton.....	1,529,208	1,738,760	881,079	2,546,372
Manufactures of silk.....	3,997,377	2,631,033	2,028,145	2,729,037
Manufactures of flax.....	962,509	692,556	361,387	1,119,172
Miscellaneous dry goods.....	1,039,287	911,578	352,779	583,420
Total.....	\$10,183,354	\$7,641,960	\$4,694,313	\$10,178,833

WITHDRAWN FROM WAREHOUSE.

	1856.	1857.	1858.	1859.
Manufactures of wool.....	\$191,788	\$245,496	\$552,770	\$158,687
Manufactures of cotton.....	431,076	407,219	779,075	192,028
Manufactures of silk.....	269,847	308,531	550,331	65,919
Manufactures of flax.....	195,485	207,037	301,285	122,261
Miscellaneous dry goods.....	56,559	124,412	228,655	62,536
Total.....	\$1,144,755	\$1,292,695	\$2,412,116	\$601,631
Add entered for consumption....	10,183,354	7,641,960	4,694,313	10,178,833
Total thrown on market....	\$11,328,109	\$8,934,655	\$7,106,429	\$10,780,664

ENTERED FOR WAREHOUSING.

	1856.	1857.	1858.	1859.
Manufactures of wool.....	\$94,238	\$459,542	\$209,859	\$132,723
Manufactures of cotton.....	44,073	238,158	254,105	134,433
Manufactures of silk.....	221,218	499,715	133,528	23,413
Manufactures of flax.....	59,277	185,881	137,774	51,457
Miscellaneous dry goods.....	62,323	93,709	89,216	36,103
Total.....	\$481,130	\$1,477,005	\$825,482	\$383,184
Add entered for consumption....	10,183,354	7,641,960	4,694,313	10,178,833
Total entered at the port....	\$10,664,484	\$9,118,965	\$5,518,795	\$10,561,967

The total receipts of foreign dry goods at the port of New York since the 1st of January are larger than in any former year for the same period, and are nearly three times as large as last year. The warehouse operations have been very small, the stocks being reduced very low, and the arrivals being required to meet the market. The fears that were entertained of a change in the tariff have now passed away:—

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

ENTERED FOR CONSUMPTION.

	1856.	1857.	1858.	1859.
Manufactures of wool.....	\$6,253,084	\$5,957,801	\$2,450,086	\$8,050,711
Manufactures of cotton.....	5,754,030	7,317,607	2,392,849	8,187,441
Manufactures of silk.....	9,534,346	9,302,850	4,197,493	9,158,666
Manufactures of flax.....	2,626,436	2,553,602	903,725	3,111,272
Miscellaneous dry goods.....	2,340,758	2,708,490	866,402	1,801,925
Total.....	\$26,508,654	\$28,340,350	\$10,810,555	\$30,390,015

WITHDRAWN FROM WAREHOUSE.

	1856.	1857.	1858.	1859.
Manufactures of wool.....	\$558,382	\$641,948	\$1,464,336	\$529,427
Manufactures of cotton.....	1,266,177	1,540,957	2,238,947	953,658
Manufactures of silk.....	823,140	900,667	1,889,397	349,201
Manufactures of flax.....	562,382	543,017	1,020,478	475,162
Miscellaneous dry goods.....	166,468	278,092	618,273	189,708
Total.....	\$3,376,549	\$3,904,681	\$7,231,431	\$2,497,156
Add entered for consumption....	26,508,654	28,340,350	10,810,555	30,390,015
Total thrown upon market...	\$29,885,203	\$32,245,031	\$18,041,986	\$32,887,170

## ENTERED FOR WAREHOUSING.

	1856.	1857.	1858.	1859.
Manufactures of wool.....	\$438,324	\$840,504	\$640,756	\$361,228
Manufactures of cotton.....	725,635	1,012,296	1,170,681	474,500
Manufactures of silk.....	649,251	1,067,628	686,794	185,108
Manufactures of flax.....	297,656	527,874	379,310	151,114
Miscellaneous dry goods.....	146,339	223,400	255,045	92,814
Total.....	\$2,257,205	\$3,671,702	\$3,192,586	\$1,264,764
Add entered for consumption....	26,508,654	28,340,350	10,815,555	30,390,015
Total entered at port.....	\$28,765,859	\$32,012,052	\$13,948,141	\$1,654,779

Turning now to the exports, we find the total shipped from New York to foreign ports during the month of March, exclusive of specie, is rather more than last year, but considerably less than for the two preceding years:—

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

	1856.	1857.	1858.	1859.
Domestic produce.....	\$8,044,122	\$7,904,481	\$4,503,371	\$5,377,840
Foreign merchandise (free).....	190,842	483,330	27,590	200,779
Foreign merchandise (dutiable)..	468,280	628,080	649,899	297,382
Specie and bullion.....	2,584,396	2,174,965	886,194	3,343,677
Total exports.....	\$11,287,640	\$11,190,856	\$6,017,054	\$9,219,678
Total, exclusive of specie..	8,703,244	9,615,891	5,180,860	5,876,001

The shipments of specie have increased, to compensate for the declining shipments of produce, which, however, is mostly due to the cessation of the exports in breadstuffs. The total, exclusive of specie, is less than for the last or all of the former years:—

## EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THREE MONTHS, FROM JANUARY 1.

	1856.	1857.	1858.	1859.
Domestic produce.....	\$18,710,798	\$17,847,525	\$12,421,547	\$12,423,614
Foreign merchandise (free).....	285,422	810,956	355,577	508,478
Foreign merchandise (dutiable)...	824,463	1,180,366	1,267,052	793,550
Specie and bullion.....	2,893,573	5,314,637	9,328,725	8,020,792
Total exports.....	\$23,714,256	\$25,153,484	\$23,372,901	\$21,746,434
Total, exclusive of specie...	19,820,683	19,838,847	14,044,176	13,725,642

The exports for the nine months show nearly the same results, viz., a great decline in the aggregate, and also in produce exclusive of specie:—

## EXPORTS, EXCLUSIVE OF SPECIE, FROM NEW YORK TO FOREIGN PORTS FOR NINE MONTHS ENDING WITH MARCH.

	1856.	1857.	1858.	1859.
Six months.....	\$39,915,729	\$43,596,501	\$34,702,441	\$27,994,834
January.....	5,511,230	4,884,170	4,689,739	4,114,008
February.....	5,606,209	5,938,786	4,173,577	3,735,633
March.....	8,703,255	9,015,891	5,180,860	5,876,001
Total nine months.....	\$59,736,412	\$63,435,348	\$48,746,617	\$41,720,476
Specie for same time.....	14,444,518	27,265,043	31,290,837	21,662,264
Total exports, nine months	\$74,180,930	\$90,700,391	\$80,037,454	\$63,382,740

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

NEW YORK CITY DEBT.

The following is the debt of the city of New York, July, 1858, redeemable from the sinking fund and from taxation. The whole debt bears 5 per cent interest, except the Central Park fund, \$3,356,800, which bears 6 per cent :—

Redeem-able.	From sinking fund.	From taxation.	Total.	Redeem-able.	From sinking fund.	From taxation.	Total.
1858	\$199,160	\$50,000	\$249,160	1873	\$115,000	\$204,000	\$319,000
1859	.....	50,000	50,000	1874	.....	50,000	50,000
1860	2,500,000	67,000	2,567,000	1875	1,284,700	50,000	1,334,700
1861	.....	67,000	67,000	1876	.....	50,000	50,000
1862	.....	67,000	67,000	1880	2,147,000	.....	2,147,000
1863	.....	67,000	67,000	1887	2,682,900	.....	2,682,900
1864	.....	67,000	67,000	1890	1,000,000	.....	1,000,000
1865	.....	67,000	67,000	1898	673,900	.....	673,900
1866	.....	67,000	67,000	Total	14,080,428	1,273,700	15,354,128
1867	.....	67,000	67,000	S'g F'd	3,033,375	.....	3,033,375
1868	402,768	67,000	469,768	Total	11,047,053	.....	12,320,752
1869	.....	66,700	66,700	1859	.....	.....	1,600,000
1870	3,075,000	50,000	3,125,000				
1871	.....	50,000	50,000				
1872	.....	50,000	50,000				

This last item of \$1,600,000 is redeemable from Central Park assessments. The purposes for which this debt was created may be enumerated as follows :—

Croton water stock.....	\$9,101,760	Docks and slips.....	\$500,000
New reservoir.....	1,029,100	Public education.....	154,000
Fire indemnity.....	402,768	Tompkins market.....	169,700
Building loan.....	190,000	Total.....	15,354,128
Central Park.....	3,356,800		
Public building.....	450,000		

MICHIGAN TAXABLE PROPERTY.

The taxable value of real property in Michigan has increased from \$29,000,000, in 1848, to \$120,000,000, in 1854, viz. :—

Years.	Valuation.	Tax.	Per cent in mills.
1848	\$29,908,769	\$150,716	5.04
1849	28,999,202	102,404	3.53
1850	29,384,270	113,768	3.87
1851	30,976,270	106,000	3.42
1852	30,976,270	110,000	3.55
1853	120,362,474	10,000	0.03
1854	120,362,474	30,000	0.25
Total.....	\$390,969,729	\$622,892	1.59

The expenses of the State of Michigan for two years, 1859-60, are as follows :

Asylum for the insane.....	\$100,000	Geological survey.....	\$5,000
Asylum for deaf, dumb, & blind.	82,000	Military fund.....	6,000
Agricultural college.....	41,500	Agricultural society.....	5,000
State prison.....	27,000	Emigrant agent.....	3,000
House of Correction.....	20,000	Publication of Dr. Houghton's papers.....	1,000
State Normal School.....	13,000	Total.....	\$339,000
Expenses of State government.	20,000		
Relief of suffering in north'n cos.	15,000		

BANKS OF THE UNITED STATES, ACCORDING TO RETURNS DATED NEAREST TO JANUARY 1, 1859.

States.	No. of banks.	Loans and discounts.	Stocks.	Real estate.	Other invest-ments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.		
Maine a.....	68	\$7,408,945	\$11,815,127	.....	\$145,665	.....	\$1,478,866	.....	\$273,303	.....	\$68,784	\$8,886,639	\$2,282,910	\$9,271	\$90,082
New Hampshire b.....	52	5,041,000	8,250,754	.....	66,666	.....	889,330	.....	170,994	.....	294,423	3,115,643	1,069,920	.....	.....
Vermont c.....	41	4,082,416	6,392,992	.....	292,564	.....	701,545	.....	41,780	.....	232,625	615,874	5,441	1,449	.....
Massachusetts d.....	174	61,819,825	101,602,947	.....	1,584,884	.....	9,187,245	.....	4,033,427	.....	11,112,715	20,859,488	30,538,153	7,654,234	1,537,853
Rhode Island e.....	90	20,321,069	25,131,150	.....	556,408	.....	92,865	.....	1,491,822	.....	608,858	8,318,681	3,130,475	986,081	296,889
Connecticut f.....	76	20,917,168	26,799,430	.....	1,065,178	.....	877,000	.....	2,584,819	.....	273,881	262,595	915,844	5,820,247	1,410,088
New York g.....	300	110,258,480	200,577,198	25,268,884	8,264,425	297,330	15,169,569	2,044,765	18,486,967	28,235,984	28,507,990	110,465,798	85,134,049	2,824,618	.....
New Jersey h.....	46	7,359,122	12,449,460	.....	785,523	.....	421,793	.....	391,194	.....	2,223,935	578,006	952,381	4,054,770	4,239,235
Pennsylvania i.....	87	24,565,805	46,826,566	.....	2,954,443	.....	1,423,253	.....	453,521	.....	4,418,436	824,184	3,349,824	11,845,536	11,980,480
Delaware a.....	12	1,688,185	3,009,285	.....	29,610	.....	81,499	.....	368,282	.....	61,446	114,812	217,342	960,846	832,657
Maryland a.....	32	12,560,685	21,854,934	.....	892,565	.....	484,825	.....	67,574	.....	1,017,641	698,633	1,521,663	3,120,011	3,977,971
Virginia a.....	68	14,685,370	22,419,512	.....	3,609,437	.....	954,029	.....	413,675	.....	2,557,182	814,160	496,663	3,077,687	10,340,342
North Carolina a.....	38	6,925,200	12,247,500	.....	188,951	.....	216,347	.....	45,096	.....	1,291,343	817,362	51,642	1,248,525	6,202,626
South Carolina g.....	20	14,888,451	24,444,044	.....	3,321,969	.....	677,641	.....	2,664,540	.....	2,200,450	600,290	.....	2,601,414	9,170,333
Georgia j.....	28	12,479,111	17,829,066	.....	1,605,127	.....	4,751,122	.....	678,274	.....	4,078,665	720,692	402,451	3,751,988	11,667,582
Alabama a.....	6	3,668,490	9,058,879	.....	160,219	.....	1,604,410	.....	2,192,019	.....	872,846	.....	.....	3,371,956	6,651,177
Louisiana k.....	12	24,215,689	29,424,878	.....	5,564,590	.....	2,895,500	.....	878,471	.....	9,568,254	.....	.....	16,218,627	9,094,009
Tennessee a.....	39	8,361,357	18,262,766	.....	1,577,578	.....	486,622	.....	8,248	.....	2,575,466	581,738	1,867,077	2,863,018	6,472,822
Kentucky l.....	37	12,216,725	24,404,942	.....	793,641	.....	508,503	.....	144,074	.....	6,536,215	1,017,480	199	4,984,141	14,345,696
Missouri a.....	22	5,796,781	9,830,426	.....	417,385	.....	169,549	.....	.....	.....	587,679	1,007,575	848,658	3,921,879	6,069,190
Illinois m.....	48	4,000,234	1,296,616	.....	6,486,652	.....	877,679	.....	1,827	.....	2,627,694	271,526	9,272	269,585	10,077,048
Indiana n.....	37	3,617,629	6,468,308	.....	1,252,981	.....	195,711	.....	171,069	.....	1,177,489	505,685	36,623	1,869,000	5,379,936
Ohio i.....	53	6,707,151	11,171,343	.....	2,069,789	.....	586,670	.....	711,157	.....	2,613,615	1,152,433	150,741	1,845,441	8,040,304
Michigan g.....	3	745,804	1,153,547	.....	258,776	.....	124,357	.....	14,440	.....	137,059	54,963	22,579	42,018	331,978
Wisconsin c.....	98	7,995,000	9,262,457	.....	5,114,415	.....	304,142	.....	.....	.....	892,775	852,238	83,493	706,009	4,695,170
Minnesota h.....	2	50,000	5,185	.....	50,000	.....	.....	.....	1,250	.....	30,866	4,223	512	15,272	48,643
Nebraska Territory o.....	2	56,000	97,087	.....	1,155	.....	1,341	.....	8,127	.....	1,399	26	6,629	23,346	23,748
Total, 1859.....	1,476	401,976,242	657,188,789	63,502,449	25,976,497	8,323,041	78,244,987	18,858,289	26,808,822	104,537,818	193,306,818	259,568,278	68,215,651	15,048,427	.....
" 1858.....	1,422	394,622,769	583,165,242	60,305,260	28,755,834	6,075,963	58,052,802	22,497,436	15,880,441	74,412,852	155,208,344	185,932,049	.....	14,666,713	.....
" 1857.....	1,416	370,834,656	684,456,887	59,272,329	26,124,522	5,920,386	65,894,205	28,124,008	25,081,641	58,349,838	214,778,822	230,351,352	.....	19,816,850	.....
" 1856.....	1,398	343,874,272	634,283,180	49,485,215	20,865,867	8,822,516	62,639,725	24,779,409	19,937,710	59,314,063	195,747,950	212,305,662	.....	12,227,867	.....
" 1855.....	1,307	332,137,288	576,144,758	52,727,082	24,073,801	8,734,540	55,738,735	23,429,518	21,935,738	58,944,546	186,952,223	190,401,342	.....	15,599,623	.....
" 1854.....	1,208	301,876,071	557,397,779	44,850,330	22,367,472	7,959,830	55,516,065	22,659,066	25,579,253	59,410,253	204,689,297	188,188,744	.....	13,439,276	.....
" 1853.....	879	227,807,553	413,756,799	32,388,989	20,219,724	8,935,972	50,718,015	17,196,083	15,341,196	48,671,048	155,163,251	128,957,712	.....	6,438,827	.....
" 1852.....	824	217,317,211	364,204,078	20,607,789	20,582,166	11,949,548	41,681,555	16,368,289	11,603,245	45,379,345	131,866,526	109,586,595	.....	8,835,309	.....

DATE OF RETURNS.

a January 1, 1859.  
 b December 6, 1858.  
 c July and August, 1858.

d October 30, 1858.  
 e January 3, 1859.  
 f April 1, 1858.

g December, 1858.  
 h January, 1859.  
 i November 1, 1858.

j April, 1858, to January, 1859.  
 k December 27, 1858.  
 l December 31, 1858.

m October 4, 1858.  
 n Nov., 1858, to January, 1859.  
 o November, 1858.

The opposite table embraces, with a few unimportant exceptions, all the chartered banks that were in operation on the 1st of January, 1859. The "specie funds" consist (exclusive of some small amounts of gold and silver and "mint certificates") almost entirely of notes and checks of other banks, and other obligations to pay on demand. To complete the table, it has been found necessary to give the "stocks, other investments, and other liabilities," of the banks of Rhode Island, as they stood in May, 1858, the returns from that State for January 1, 1859, not embracing these items.

**CITY WEEKLY BANK RETURNS.**

**NEW YORK WEEKLY BANK RETURNS.**

	Loans.	Specie.	Circulation.	Deposits.	Average clearings.	Actual deposits.
Jan. 8	128,538,642	28,399,818	7,930,292	113,800,885	20,974,263	92,826,622
15	129,349,245	29,380,712	7,586,163	116,054,328	20,598,005	95,456,323
22	129,540,050	29,472,056	7,457,245	116,016,828	20,950,428	95,066,400
29	129,663,249	27,725,290	7,483,642	113,012,564	19,174,629	93,837,935
Feb. 5	130,442,176	25,991,441	7,950,855	114,678,173	22,712,917	91,965,256
12	129,106,318	25,419,088	7,872,441	109,907,424	20,560,606	89,346,818
19	127,476,495	26,344,955	7,766,858	108,937,564	19,911,207	89,026,357
26	125,866,083	26,470,171	7,736,982	109,000,892	19,785,055	88,215,837
Mar. 5	125,221,627	26,769,965	8,071,693	108,646,823	22,626,795	86,800,028
12	126,205,261	25,530,054	8,100,021	107,458,392	21,270,283	86,188,109
19	127,587,943	25,043,183	7,996,713	108,353,336	21,911,543	86,441,793
26	127,751,225	25,182,627	7,998,098	106,581,128	20,237,879	86,343,249
Apr. 2	128,702,192	25,732,161	8,221,753	110,176,088	22,438,950	87,737,138
9	129,865,752	25,748,667	8,449,401	111,692,509	23,549,945	88,142,544
16	129,968,924	25,478,108	8,293,459	111,695,711	23,607,914	88,087,797

**BOSTON BANKS.**

	Loans.	Specie.	Circulation.	Deposits.	Due to banks.	Due from banks.
Jan. 3 ..	60,069,424	8,548,934	6,543,134	22,357,838	10,789,135	7,083,737
10 ..	60,310,965	8,295,392	7,016,104	21,615,468	11,263,766	7,137,234
17 ..	60,106,798	7,931,712	6,793,723	21,127,712	11,139,700	7,111,264
24 ..	59,400,354	7,383,391	6,609,374	20,727,905	10,430,454	7,037,715
31 ..	58,992,556	7,088,736	6,224,137	20,598,451	9,657,823	6,547,510
Feb. 7 ..	59,120,142	6,814,589	6,514,576	20,845,520	9,506,146	7,057,113
14 ..	59,087,249	6,671,619	6,332,342	19,983,531	9,391,733	6,763,270
21 ..	59,099,993	6,679,740	6,275,458	20,082,960	.....	.....
28 ..	58,636,328	6,410,563	6,283,959	19,469,489	9,184,941	6,815,160
Mar. 7 ..	58,892,981	6,386,580	6,578,472	19,935,649	8,477,968	6,673,623
14 ..	58,436,379	6,265,661	6,372,298	19,202,029	8,456,312	6,330,719
21 ..	58,152,742	6,238,518	6,227,150	19,809,807	7,945,389	6,817,368
28 ..	57,672,804	6,370,283	6,108,505	19,908,785	7,767,582	6,864,684
Apr. 4 ..	58,031,003	6,401,822	6,386,853	20,899,191	7,665,274	7,524,274

**WEEKLY AVERAGE OF THE PHILADELPHIA BANKS.**

Date.	Loans.	Specie.	Circulation.	Deposits.	Due banks.
Jan. 3 ...	26,451,057	6,063,356	2,741,754	17,049,005	3,424,569
10....	26,395,860	6,067,222	2,854,398	17,138,607	3,297,816
17....	26,365,385	6,050,743	2,830,384	17,323,908	3,258,315
24 ..	26,283,118	6,099,317	2,769,145	17,498,219	3,093,921
31....	26,320,089	6,138,245	2,709,311	17,557,809	3,159,539
Feb. 7....	26,472,569	5,970,439	2,786,453	17,007,167	3,307,371
14....	26,527,304	5,991,541	2,804,032	16,384,087	3,695,963
21....	26,574,418	6,017,663	2,782,792	16,129,610	3,964,000
28....	26,509,977	5,982,260	2,778,252	16,012,765	4,086,651
Mar. 7....	26,719,383	5,926,714	2,901,337	16,372,368	3,854,990
14....	26,685,873	6,046,248	2,900,832	16,703,049	3,841,605
21....	26,856,891	6,136,539	2,923,551	16,899,846	3,929,010
28....	26,967,429	6,296,429	3,029,255	17,476,060	4,109,455
Apr. 4....	27,737,429	6,363,043	3,425,196	17,154,770	4,329,343

## NEW ORLEANS BANKS.

	Short loans.	Specie.	Circulation.	Deposits.	Exchange.	Distant balances.
Jan. 3..	20,537,567	16,013,189	9,551,324	22,643,428	9,882,602	2,331,233
10..	20,453,417	16,294,474	10,383,734	21,756,592	9,866,131	2,540,573
17..	20,904,840	16,343,810	10,819,419	22,194,957	9,666,070	2,380,707
24..	21,442,167	16,279,655	11,224,464	22,549,305	9,492,871	2,057,279
31..	21,837,791	16,101,158	11,616,119	22,554,889	9,508,703	1,861,866
Feb. 5..	21,809,628	16,365,053	11,913,009	22,743,175	9,747,755	2,000,056
12..	22,594,245	16,700,188	12,148,174	23,830,045	9,686,145	1,879,644
19..	22,677,390	16,949,263	12,241,954	23,620,711	9,474,473	2,174,619
27..	23,126,625	16,806,998	12,522,244	23,203,848	9,217,655	2,320,031
Mar. 12..	22,944,605	16,828,140	12,581,934	23,501,784	9,046,372	1,959,638
19..	22,633,181	17,013,593	12,777,999	22,364,430	8,563,771	2,432,776
26..	22,420,444	16,837,405	12,681,931	22,589,661	8,770,788	2,420,725
Apr. 4..	22,465,730	16,179,137	13,054,416	22,465,730	9,059,382	2,545,873

## PITTSBURG BANKS.

	Loans.	Specie.	Circulation.	Deposits.	Due banks.
Jan. 3.....	6,837,261	1,292,047	2,038,113	1,811,780	162,902
10.....	6,929,874	1,287,552	2,042,348	1,767,594	216,097
17.....	6,743,540	1,294,567	2,023,948	1,804,149	179,451
24.....	6,970,837	1,308,325	1,961,493	1,781,474	241,121
31.....	6,964,674	1,307,145	1,965,723	1,739,046	215,608
Feb. 7.....	6,988,923	1,260,532	1,904,978	1,748,144	202,503
14.....	7,027,680	1,219,551	1,958,098	1,724,773	164,859
21.....	6,953,599	1,223,396	1,919,658	1,699,020	134,859
28.....	7,001,804	1,213,552	1,937,498	1,683,030	175,640
Mar. 7.....	6,945,722	1,133,754	1,867,848	1,637,796	160,996
14.....	6,982,847	1,100,171	2,029,468	1,638,243	220,822
21.....	7,069,162	1,156,682	1,961,843	1,625,949	215,029
28.....	6,991,949	1,112,770	1,954,903	1,602,283	180,567
Apr. 4.....	7,213,664	1,113,769	2,080,363	1,704,191	237,290

## ST. LOUIS BANKS.

	Exchange.	Circulation.	Specie.
Jan. 8.....	3,297,559	2,030,608	1,705,262
15.....	3,345,015	1,992,670	1,578,800
22.....	3,331,189	2,116,870	1,584,541
29.....	3,409,026	2,185,385	1,640,541
Feb. 5.....	2,480,693	2,032,235	1,599,203
12.....	3,557,028	1,865,125	1,682,084
19.....	3,540,103	1,932,210	1,678,054
26.....	3,549,330	1,819,745	1,636,054
Mar. 5.....	3,545,202	1,808,100	1,575,362
12.....	3,400,186	1,733,620	1,569,742
19.....	3,296,937	1,673,475	1,605,802
26.....	3,422,612	1,596,806	1,642,589
Apr. 4.....	3,337,296	1,566,380	1,542,211

## PROVIDENCE BANKS.

	Loans.	Specie.	Circulation.	Deposits.	Due oth. b'ks.
Jan. 17.....	18,037,795	537,884	2,003,313	2,513,422	1,307,647
Feb. 7.....	18,298,481	451,771	1,789,673	2,446,451	1,135,309
21.....	18,533,944	412,571	1,927,359	2,411,858	968,154
Mar. 6.....	18,327,546	375,757	1,967,389	2,324,691	978,410
21.....	18,333,574	377,945	1,943,450	2,285,175	255,892
Apr. 4.....	18,483,550	387,317	1,938,448	2,374,941	972,491

## VALUATION OF HARTFORD, CONNECTICUT.

Hartford has 2,559 dwelling-houses, valued at \$7,850,287; 8,193 acres of land, \$1,445,340; 333 stores, \$1,690,764; bank stock, \$1,571,096; insurance stock, \$2,166,140; money at interest, \$1,443,237; manufacturing investments, \$1,226,179; merchandise and trade investments, \$1,796,263; which, with other items, make the total real and personal estate of the city \$21,512,499.

## VALUATION OF BALTIMORE.

The message of the Mayor of Baltimore gives the following aggregate value of the property in each ward :—

Wards.	Direct.	Real exempt.	Personal exempt.	Total.
1.....	\$3,353,083	\$123,278	\$745	\$3,477,106
2.....	2,854,206	.....	.....	2,854,206
3.....	3,820,631	.....	.....	3,820,631
4.....	2,973,754	.....	.....	2,973,754
5.....	2,032,202	.....	.....	2,032,202
6.....	2,377,314	.....	.....	2,377,314
7.....	1,842,427	797,191	27,928	2,667,546
8.....	2,604,836	868,887	38,000	3,511,723
9.....	29,346,008	.....	.....	29,346,008
10.....	9,019,533	.....	.....	9,019,533
11.....	13,446,249	355,566	43,977	13,845,792
12.....	5,338,904	.....	.....	5,338,904
13.....	13,184,600	.....	.....	13,184,600
14.....	6,845,518	.....	.....	6,845,518
15.....	5,486,815	.....	.....	5,486,815
16.....	2,463,238	.....	.....	2,463,238
17.....	3,230,074	1,248,524	114,475	4,593,073
18.....	8,567,501	1,290,869	94,272	9,952,642
19.....	3,178,739	1,159,293	72,536	4,410,568
20.....	5,592,956	649,474	19,832	6,262,262
Total .....	\$123,158,588	\$6,493,682	\$431,765	\$135,083,435

## VALUATION OF LOUISIANA.

The following is the last summing up of the census returns of the State of Louisiana, as given by the New Orleans *Delta* :—

Assessed value of taxable property.....	\$378,604,232
Of which New Orleans has.....	98,256,725
Assessed taxes thereon.....	1,398,698
In New Orleans.....	483,554
School money.....	306,468
Number of voters in the State.....	58,546
Educable children.....	76,612

New Orleans owns more than one-fourth of the property, and pays more than one-third of the taxes of the State.

## BOSTON BANK DIVIDENDS.

COMPILED FOR THE MERCHANTS' MAGAZINE BY JOSEPH G. MARTIN, COMMISSION STOCK BROKER, NO. 6 STATE-STREET, BOSTON.

The following table presents the capital of each bank, together with the last four semi-annual dividends, and the amount paid on Monday, April 4, 1859; also the market value of each stock, *dividend off*, October, 1857, April and October, 1858, and April, 1859. This table shows the reduced figures during the panic of October, 1857, and the subsequent reaction, in some cases higher than previously. The only change in the dividends from October, 1858, is an increase of  $\frac{1}{2}$  per cent by the Washington Bank, and a decrease of  $\frac{1}{2}$  per cent by the Market and New England. The payments are generally larger than had been expected, as the low price at which the banks have been obliged to loan their money had led to the belief that the dividends must fall off. As it is, some

of the banks could hardly have earned the percentage paid, but, having a large surplus, have drawn a little from that, instead of reducing the dividend, with a view to better business hereafter. The Bank of Mutual Redemption, which went into operation August 23, 1858, does not pay a dividend. The 2 per cent of the Bank of the Metropolis is for the first four months of its operation. The Safety Fund Bank went into operation February 1, with \$600,000 capital. The latter two are under the General Banking Law, and two other banks, the Revere and Mount Vernon, are soon to be organized.

Banks.	Capital stock.	Dividends.				Amount, 1859.	Value of stock divid'd off.			
		Oct., '57.	Apr., '58.	Oct., '59.	Apr., '59.		Oct., 1857.	Apr., 1858.	Oct., 1858.	Apr., 1859.
Atlantic.....	\$500,000	3	3	3½	3½	\$17,500	95	101	104½	103½
Atlas.....	500,000	3½	4	4	4	20,000	100	106	106	106
Blackstone.....	750,000	4	3½	3½	3½	26,250	95	101½	103½	103½
Boston (par 50)..	900,000	4	4	4	4	36,000	55	57½	59	60
Boylston.....	400,000	4½	4½	4½	4½	18,000	106	108½	111½	115½
Broadway.....	150,000	3½	3	3	3	4,500	95	95	98	98
City.....	1,000,000	3½	3½	3½	3½	35,000	95	104½	105	105
Columbian.....	750,000	3½	3½	3½	3½	26,250	95	104	106½	105½
Commerce.....	2,000,000	3½	3½	3½	3½	70,000	83	98½	101	102
Eagle.....	700,000	4	4	4	4	28,000	104	109	111	111
Eliot.....	600,000	3½	3½	3½	3½	21,000	85	100	103½	104
Exchange.....	1,000,000	5	5	5	5	50,000	104	116	120	123
Faneuil Hall....	500,000	4	4	4	4	20,000	102	108	109½	111
Freeman's.....	400,000	5	4	4	4	16,000	108	114	112	115
Globe.....	1,000,000	4	4	4	4	40,000	104	113½	114	116
Granite.....	900,000	3	3	3	3	27,000	90	97½	98	100
Hamilton.....	500,000	4	4	4	4	20,000	108	116	120	120
Hide & Leather.	1,000,000	.	.	3	3	30,000	...	new	100	104
Howard.....	500,000	3	3	3	3	15,000	85	96	98½	101
Market (par 70)..	560,000	5	4	4	3½	19,600	76	80	82	80
Mass'ts (par 250)	800,000	§8	§8	§8	§8	25,600	240	252	262	270
Maverick .....	400,000	3½	3½	3½	3½	14,000	80	91½	94½	100
Mechanics'.....	250,000	4	4	4	4	10,000	102	106	108	114
Merchants'.....	4,000,000	3½	3½	3	3	120,000	75	99½	102	102
Metropolis.....	200,000	.	.	.	2	4,000	..	..	new	97
National.....	750,000	3½	3½	3½	3½	26,250	90	97½	100	100½
New England...	1,000,000	4	4	4	3½	35,000	100	111	112½	111
North.....	750,000	3	3	3	3	22,500	90	96	97	98
North America..	750,000	3½	3	3	3	22,500	95	99½	102	101
Shawmut.....	750,000	4	4	3	3	22,500	95	101	104	100½
Shoe & Leather..	1,000,000	4½	4½	4½	4½	45,000	105	114½	118½	121
State (par 60) ..	1,800,000	3½	3½	3½	3½	63,000	63	67	68	69
Suffolk.....	1,000,000	5	5	5	5	50,000	120	129	127	127½
Traders'.....	600,000	3½	3	3	3	18,000	85	97	98½	99
Tremont.....	1,250,000	4	4	4	4	50,000	103	110	111½	113
Union.....	1,000,000	4	4	3½	3½	35,000	102	110	111½	110½
Washington.....	750,000	3½	3½	3½	4	30,000	97	104½	107	108
Webster.....	1,500,000	3½	3½	3½	3½	52,500	90	102½	104	103½
Total April, 1859	33,160,000					\$1,185,950				
Total Oct., 1858	32,635,000					1,176,250				
Total April, 1858	31,960,000					1,186,000				
Total Oct., 1857	31,960,000					1,204,350				

The following dividends and interest are also payable at the dates given. In addition to these, early in April is the usual period for dividends by the Boylston, City, Eliot, Manufacturers', Merchants', National, Neptune, Quincy, Warren,

\* The dividend of the Massachusetts Bank is 3 1-5 per cent, (par \$250,) equal to §8 per share.

and Washington Insurance Companies, as also the Boston Exchange Company a quarterly dividend of probably 1½ per cent, adding, in round numbers, over \$200,000, and making the total to be paid out in April nearly \$2,000,000.

Payable.	Companies.	Capital.	Div.	Amount.
April 1..	Boston Steam Flour Mills bonds.....	\$100,000	3	\$3,000
1..	Boston city bonds, (interest) .....	.....	.....	80,000
1..	Cambridge (horse) Railroad .....	160,000	4½	7,200
1..	Massachusetts State bonds, (interest).....	.....	.....	20,750
1..	Manchester and Lawrence Railroad bonds.....	200,000	3	6,000
1..	Michigan Central Railroad bonds, (interest).....	.....	.....	175,488
1..	Michigan Central Railroad bonds, (principal)....	.....	.....	2,200
4..	New England Glass Company.....	500,000	5	25,000
1..	Northampton Bridge Company.....	33,000	1½	578
1..	Ogdensburg 1st 7's (April coupon).....	1,500,000	3½	52,500
1..	Philadelphia, Wilmington, & Baltimore Railroad.	5,600,000	3	168,000
4..	Shoe & Leather Fire & Marine Insurance Comp .	100,000	5	5,000
Total .....				\$545,716

JOINT-STOCK COMPANIES OF MASSACHUSETTS.

The Secretary of the Commonwealth has prepared the annual abstract of the returns of joint-stock companies incorporated under the general law of 1851, and it has been distributed to the members of the Legislature. It contains the name and location of 156 companies organized under the general law, together with the amount of their capital stock, number of shares taken, par value of shares, amount of capital paid in, number of instalments, and when filed in the Secretary's office. The following table presents a comparison of these returns with those made last year:—

	No. of companies.	Amount of capital.	Capital paid in.
January 1, 1858 .....	145	\$9,159,800	\$6,416,083
January 1, 1859 .....	156	9,778,600	6,908,883
Increase.....	11	\$618,800	\$492,800

It should be recollected that these returns are from corporations organized under the general law only. The amount of the capital stock of the corporations having special charters is, of course, much larger than that here stated.

TURKISH PAPER MONEY.

The cancelment of a further sum of Turkish paper money took place at Constantinople on the 22d of January, to the extent of 82,058,000 piastres, which make up a total of 145,576,750 piastres; a further sum of 19,447,200 piastres was to be canceled on the Saturday following, making the total amount 165,023,950 piastres, or about one-fourth of the whole paper money in circulation; this represents pretty nearly the amount for which the Turkish Government has drawn on London, in addition to £650,000 remitted in bars. There are two kinds of paper money in circulation in Turkey, viz., the large "kaimes," in sums of 500 to 10,000 piastres, bearing interest at 6 per cent per annum. Of this description there are about 360,000,000 piastres in circulation, and this is the kind that has been canceled. There are also small "kaimes," of 10 and 20 piastres, amounting to about 270,000,000 piastres. The larger kind are a kind of treasury bond, as well as a circulating medium. It is intended by government

to put a stop to this two-fold character; and from the time of publishing the "irade," they cease to bear interest, but the holders may convert them into a new series of "selhims," or treasury bonds, bearing interest at 8 per cent; and they who do not comply with this regulation may use them as a circulating medium, without interest, the same as the small "kaimes." Until the result of this plan is known, nothing can be done in the way of establishing a new bank. But the consequence has been that a storm of indignation has arisen from the fact that the government have made use of these new treasury bonds to pay for the services of the military departments; but those who did not want money refused to take them, and they were consequently hawked about at a discount of 20 per cent! Such appears to be the unfortunate issue of the Turkish Government to redeem its paper currency. Whether this is the result of trickery or ignorance remains to be shown. It appears that the loan recently contracted for home purposes amount to about £700,000; but this is a customary plan in anticipation of the revenue, and they are generally made for six months.

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PUBLIC FUNDED DEBT OF FRANCE.

|           | Francs.       | At 25 f. to the £. |           | Francs.       | At 25 f. to the £. |
|-----------|---------------|--------------------|-----------|---------------|--------------------|
| 1851..... | 5,345,637,360 | £213,825,492       | 1855..... | 6,082,877,852 | 243,315,112        |
| 1852..... | 5,516,194,600 | 220,647,784        | 1856..... | 7,558,040,822 | 302,321,632        |
| 1853..... | 5,577,504,586 | 223,100,180        | 1857..... | 8,031,992,466 | 321,279,696        |
| 1854..... | 5,669,655,012 | 226,786,200        | 1858..... | 8,422,096,777 | 336,883,868        |

This table shows that in seven years the debt of France has increased by no less than £123,058,376, or at the rate of £17,579,768 a year. No doubt this period includes the two years of the Russian war; but even if we deduct £60,000,000 for the loans applied to that purpose, we have still a balance of increase for the period of £63,058,376, or at the annual rate of £9,008,339. The increase in the last year, ending the 1st of January, 1858, was £15,604,232, and we are informed that for the year just concluded it will certainly not be less. On the 1st of January, 1855, the annual charge of the debt is stated at £9,457,708; on the 1st of January, 1858, it was £12,435,200—so that in three years the annual interest to be provided for increased by no less a sum, in round figures, than £3,000,000. We have thus the broad fact before us, that from 1814 to 1858, a period of forty-four years, of which forty-two were years of peace, and only two of war, the public debt of France increased from £50,646,108 to £336,883,868; and the annual interest to be provided by taxes from £2,532,304 to £12,435,200. It is by this means that what is called the equilibrium of income and expenditure has been attained; and when it is considered that the price of public stock depends much more upon the fact whether it is increasing, or is stationary, or is decreasing in amount, it will be easily understood why English consols, which have been rather reduced than increased in amount during that period, should stand at 95½, while French three-per-cents are only 68½.

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CONDITION OF THE STATE BANK OF IOWA.

This bank has been in operation about three months, and the first statement of its condition possesses unusual interest, from the fact of its being an index of the proposed course of the bank. The safety fund for the protection of the

circulation, and the value of the charter, which is forfeited in case of suspension, are the guaranties to the people in taking the notes of the bank :—

ABSTRACT OF THE ASSETS, LIABILITIES, AND CONDITION OF THE STATE BANK OF IOWA, FROM THE OFFICIAL RETURNS FOR MONDAY, MARCH 7TH, 1859.

Branches.	Capital paid in.	Due depositors.	Circulation.	Due to banks.
Dubuque.....	\$30,000 00	\$61,048 54	\$12,000 00	.....
Davenport.....	25,300 00	51,903 30	17,919 00	\$314 21
Des Moines.....	25,000 00	25,331 35	22,450 00	4,130 91
Iowa City.....	25,000 00	26,498 45	23,243 00	404 00
Keokuk.....	26,350 00	20,486 32	23,371 00	670 51
Mt. Pleasant.....	25,000 00	20,126 62	15,450 00	156 65
Muscataine.....	34,000 00	35,514 45	23,923 00	283 70
Oskaloosa.....	25,000 00	21,531 12	21,949 00	.....
Total.....	\$215,550 00	\$262,420 15	\$161,210 00	\$5,959 98

  

Branches.	Specie in bank.	Due from banks.	Loans.	Safety fund.
Dubuque.....	\$27,469 12	\$48,310 40	\$22,855 09	\$3,750 00
Davenport.....	35,243 12	15,109 87	37,152 20	6,000 00
Des Moines.....	27,047 65	10,095 27	37,159 14	4,066 65
Iowa City.....	29,085 65	24,118 62	16,061 15	3,875 00
Keokuk.....	20,070 82	21,364 44	25,991 62	4,880 00
Mt. Pleasant.....	18,256 34	12,603 56	22,255 50	5,932 50
Muscataine.....	15,432 00	38,922 29	28,739 90	8,743 75
Oskaloosa.....	16,458 37	12,414 25	29,061 51	8,990 00
Total.....	\$189,063 07	\$183,438 70	\$220,276 11	\$46,237 90

Immediate liabilities ..... \$429,590 13 | Immediate assets..... \$418,739 67

BRITISH PROPERTY TAX AND INCOME TAX.

A Parliamentary return has been published, showing, under different columns, the annual value of all the real property, including railways and canals, rated under schedule A, for the year ending the 5th day of April, 1857, as well as the amount payable for that year in each county or Parliamentary borough of the United Kingdom, the population of each according to the census of 1851, the present number of Parliamentary voters in, and the number of members returned for, each. The information is first given separately for each county, borough, &c., and is thus embodied in tables, from which we learn that in England and Wales the annual value of property rated under schedule A is £60,501,161; the amount payable for which for the year ending 5th April, 1857, at a rate of 1s. 4d. in the pound, was £4,033,369. These two sums in the case of Scotland were respectively £8,013,005 and £534,197; and in the case of Ireland £9,826,095 and £655,062, making, in the aggregate, a sum of £5,222,628 derived from this source in the year mentioned, and showing that the annual value of property classed under this schedule A, belonging to counties exclusively, is £78,340,267. For boroughs and cities, in England and Wales, these sums are £42,995,086 and £2,866,363; in Scotland, £4,569,744 and £304,603; and in Ireland, £2,089,191 and £139,259. Added to the sums above mentioned, we get a total of £127,994,288 as the annual value of property under schedule A in the United Kingdom, and another total of £3,532,858 derived from it in the year ending 5th April, 1857. The proportions borne to one another by the population, the constituencies, and the members, may be best shown in the following tabular form. The population is in accordance with the census of 1851 :—

	COUNTIES.			Gross amount of property assessed April 5, 1857, under schedules	
	Population.	Voters.	Members.	B.	D.
England and Wales.	10,495,939	506,654	159	£38,726,869	£17,845,658
Scotland .....	1,726,620	50,403	30	5,809,932	2,316,169
Ireland .....	5,960,109	161,672	64	2,497,751	1,321,627
Total.....	18,182,659	718,729	253	£47,034,552	£21,483,454
BOROUGHES AND CITIES.					
England and Wales.	7,443,822	435,604	337	£2,459,535	£55,666,269
Scotland .....	1,136,122	49,668	23	122,224	8,792,980
Ireland .....	878,430	29,373	41	84,787	3,256,247
Total.....	9,458,374	514,645	401	£2,666,546	£67,715,496
COUNTIES, CITIES, AND BOROUGHES.					
England and Wales.	17,939,752	942,258	496	£41,186,404	£73,511,927
Scotland .....	2,862,742	100,071	53	5,932,156	11,109,149
Ireland.....	6,838,539	191,045	105	2,582,538	4,577,874
Total.....	27,641,033	1,233,374	654	£49,701,098	£89,198,950

## IMPORT AND EXPORT OF THE PRECIOUS METALS AT LONDON.

The London *Times* publishes the following statement of the import and export of bullion at London, during the six months ending December 31, 1858:—

	Exports.			Imports.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
Belgium.....	£61,400	£7,750	£69,150	£9,100	£402,340	£411,440
France .....	5,883,580	180,000	6,063,580	192,720	703,880	896,600
Hanse Towns....	34,230	29,810	62,040	204,260	141,350	345,610
Holland.....	3,600	399,420	403,020	48,000	25,600	73,600
Russia .....	.....	.....	.....	1,647,060	.....	1,647,060
Spain & Portugal.	121,150	2,000	123,150	14,460	39,630	54,090
Malta.....	130	.....	130	10,660	10,160	20,820
Constantinople ..	653,680	.....	653,680	7,200	.....	7,200
Ceylon.....	2,820	10,000	12,820	.....	.....	.....
Bombay.....	1,530	518,900	520,430	.....	.....	.....
Madras.....	7,410	63,570	70,980	.....	13,060	13,060
Calcutta.....	.....	475,910	475,910	.....	.....	.....
Singapore .....	.....	5,120	5,120	.....	7,500	7,500
Manilla.....	10,000	.....	10,000	.....	.....	.....
Penang.....	.....	7,850	7,850	.....	.....	.....
Hong Kong.....	.....	417,540	417,540	.....	.....	.....
Shanghai.....	.....	319,030	319,030	.....	.....	.....
Alexandria.....	30,000	6,400	36,400	16,970	810	17,780
Cape G. Hope, &c.	1,450	3,000	4,450	68,100	3,250	71,350
Mauritius.....	50,000	21,300	71,300	.....	.....	.....
United States....	.....	15,800	15,800	1,951,860	288,490	2,240,350
South America...	124,000	18,600	142,600	5,300	3,400	8,700
Brazils.....	172,040	74,200	246,240	357,400	6,850	364,250
West Indies, &c.	18,150	9,630	27,830	1,260,410	1,109,420	2,369,830
Australia.....	.....	400	400	5,196,230	1,090	5,197,320
New Zealand....	.....	.....	.....	8,830	.....	8,830
Total.....	£7,175,170	2,584,280	9,759,450	10,998,560	2,756,830	13,755,390
Previous 6 months	6,700,220	4,336,980	11,037,200	.....	.....	.....
Total, 1858....	13,875,390	6,921,260	20,796,650	.....	.....	.....

STATISTICS OF TRADE AND COMMERCE.

GRAIN RECEIVED AT BUFFALO IN TWO YEARS.

The table which we present below of the receipts by lake at Buffalo during the year, embraces all the principal articles reported at the custom-house. It will be seen by the comparative table that there is a handsome gain in nearly every article of produce as compared with the receipts of 1857. This increase is perhaps more noticeable in the total of grain and flour reduced to wheat, which compare as follows :—

	1857.	1858.
Wheat .....	8,874,000	10,451,132
Corn.....	5,824,662	6,635,118
Oats .....	1,210,273	2,210,784
Barley.....	43,497	279,012
Rye.....	53,432	101,014
<b>Total grain.....</b>	<b>15,505,873</b>	<b>19,677,060</b>
Flour reduced to wheat.....	4,212,545	7,709,030
<b>Total.....</b>	<b>19,718,418</b>	<b>27,386,090</b>
<b>Total, 1857.....</b>	<b>19,718,418</b>	<b>19,718,418</b>
<b>Increase in favor of 1858.....</b>		<b>7,667,672</b>

From this table it will be seen that the total receipts of grain and flour reduced to wheat this year reaches the enormous quantity of 27,386,090 bushels. The increase in receipts of provisions is no less marked. The receipts in 1857 and 1858 compare as follows :—

	1857.	1858.	Increase.
Pork.....	22,590	60,718	38,128
Beef.....	57,074	130,107	73,033
Lard.....	711,350	5,142,250	4,430,900
Bacon.....	3,384,970	6,324,167	2,939,197
Tallow.....	518,000	1,542,300	1,024,300
Butter.....	1,076,450	2,083,943	1,007,493

These figures all show a very large increase in favor of 1858. The article of whisky also shows an increase of 15,861 barrels.

IRON EXPORTED FROM STOCKHOLM.

The quantity of iron exported from Stockholm in the past two years has been as follows in centners, distinguishing the destination :—

	1858.	1857.		1858.	1857.
England.....	165,000	326,080	East Indies.....	16,500	19,840
France.....	97,900	93,440	Africa.....	15,700	14,400
Prussia.....	82,400	94,720	Mecklenburg.....	11,600	13,120
Portugal.....	76,800	105,600	Hanover.....	11,000	4,480
United States...	47,800	66,560	Bremen.....	5,800	7,040
Lubec.....	46,200	62,400	Italy.....	4,900	7,680
Denmark.....	45,900	85,120	Australia.....	4,300	3,840
Holland.....	32,100	49,600	Turkey.....	4,200	3,520
Oldenburg.....	20,500	13,440	Belgium.....	4,000	1,600
Brazil.....	20,000	24,640			

## THE LAKE TRADE.

GRAIN EXPORTED FROM THE LAKE REGION IN 1856 AND 1857, AND THE ROUTES BY WHICH IT WAS CARRIED.

Received at.	Flour, bbls.	Wheat, bush.	Corn, bush.	Other grain, bush.	Total flour and grain in bushels.	
					1857.	1856.
Oswego.....	101,363	5,353,026	2,003,992	370,249	8,234,082	13,605,539
Ogdensburg.....	361,578	598,523	517,076	14,740	2,938,229	2,801,164
Cape Vincent....	60,472	477,375	40,537	49,408	869,680	920,000
Montreal.....	637,052	1,708,965	383,162	38,165	5,315,552	5,811,877
By Lake Ontario.	1,160,465	8,137,889	2,944,767	472,562	17,357,543	23,138,580
Suspension Bridge	180,194	148,138	.....	.....	1,049,108	2,422,620
Buffalo.....	925,415	8,883,815	5,720,413	1,321,406	20,052,709	26,179,612
Dunkirk.....	354,072	93,443	114,652	.....	1,978,455	1,750,000
By Lake Erie....	1,279,487	8,477,258	5,835,065	1,321,406	22,031,164	27,829,612
Balt. & Ohio Rail'd	426,801	.....	.....	256,183	2,390,188	2,736,085
Penn. Central....	351,011	.....	.....	206,793	1,961,848	1,480,872
By Ohio River....	777,812	.....	.....	462,976	4,352,036	4,216,957
Total eastward...	3,397,958	16,763,285	8,779,832	2,256,944	44,789,851	57,707,769
St. Louis.....	350,434	2,873,000	1,552,210	856,170	7,033,550	6,431,950
Cincinnati.....	161,868	.....	.....	230,000	1,039,340	1,090,000
Tot. West & South	512,302	2,873,000	1,552,210	1,086,170	8,072,890	7,521,950
Total export.....	3,910,260	19,636,285	10,332,042	3,343,114	52,862,741	65,229,701

## RECAPITULATION.

Via Lake Ontario.	1,160,465	8,137,889	2,944,767	472,562	17,357,543	23,138,580
Suspension Bridge	180,194	148,138	.....	.....	1,049,108	2,422,620
Via Lake Erie....	1,279,487	8,477,258	5,835,065	1,321,406	22,031,164	27,929,612
Ohio River, east..	777,812	.....	.....	462,976	4,352,036	4,216,957
Total eastward...	3,397,958	16,763,285	8,779,832	2,256,944	44,789,851	57,707,769
Tot. West & South	512,302	2,873,000	1,552,210	1,086,170	8,072,890	7,521,950
Total export. ...	3,910,260	19,636,285	10,332,042	3,343,114	52,862,741	65,229,719

TABLE SHOWING THE RECEIPTS OF PRODUCE AT BUFFALO IN 1857, AND THE STATES FROM WHICH IT WAS DERIVED.

States.	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
Indiana, (Toledo).....	122,177	651,191	526,443	111,927	.....
Ohio.....	250,313	334,590	570,118	669,936	1,930
Michigan.....	136,694	487,998	76,787	103,204	.....
Canada.....	55,486	336,719	.....	150	35,334
Illinois.....	147,399	5,227,543	4,540,269	329,343	436
Wisconsin.....	133,884	1,296,238	.....	200	144
Total.....	845,953	8,334,279	5,713,617	1,214,760	37,844
States.	Rye, bush.	Hogs, No.	Sheep, No.	Cattle, No.	Wool, bales.
Indiana, (Toledo).....	7,390	26,615	17,057	9,125	4,143
Ohio.....	41,236	25,823	14,794	5,140	14,373
Michigan.....	.....	1,418	11,417	10,990	9,916
Canada.....	.....	21,328	1,694	4,544	1,016
Illinois.....	.....	.....	.....	.....	5,324
Wisconsin.....	.....	.....	.....	.....	797
Total.....	48,626	75,194	44,972	29,799	35,569

The live-stock credited Canada, reached Buffalo via Buffalo and Lake Huron Railroad and Great Western Railroad, and nearly all came over at Detroit from Western States.

The following table will show the ports from which the above wheat was received during the year 1857:—

Chicago...bush.	5,285,071	Huron....bush.	35,938	Green Bay..bush.	336
Milwaukee. ....	1,025,802	Milan.....	2,182	Sheboygan....	17,463
Cleveland.....	213,462	Vermillion .....	1,580	Port Washington.	206
Toledo.....	703,701	Kenosha .....	65,981	Grand Haven...	2,963
Detroit .....	416,773	Racine.....	138,745	Michigan City...	9,093
Sandusky .....	79,551	Waukegan .....	56,254	Canada .....	318,908

TONNAGE OF THE LAKES FOR 1857.

	Number.	Tonnage.	Value.
Steamers.....	130	72,108	\$3,953,800
Propellers .....	182	65,271	3,537,900
Barks.....	57	22,817	707,500
Brigs.....	90	27,121	628,900
Schooners and sloops.....	974	200,323	6,383,900
<b>Total .....</b>	<b>1,442</b>	<b>387,640</b>	<b>\$15,212,000</b>

EXPORTS AND IMPORTS OF BALTIMORE.

The table given below shows that there was a considerable decrease last year in the foreign trade of Baltimore. The exports were \$1,156,253, and the imports \$4,162,584, less than in 1857, making a total decrease in the foreign trade last year of \$5,319,127. The decrease in the foreign trade of Baltimore was not, however, proportionately greater than in the other Atlantic cities:—

VALUE OF FOREIGN IMPORTS AND EXPORTS AT THE DISTRICT OF BALTIMORE FOR THE PAST NINETEEN YEARS.

Years.	Imports.	Exports.	Years.	Imports.	Exports.
1840.....	\$5,109,204	\$5,868,018	1850.....	\$6,417,113	\$8,530,970
1841.....	6,109,101	4,997,633	1851.....	7,243,963	6,466,165
1842.....	4,052,260	4,448,040	1852.....	5,978,021	7,540,766
1843.....	3,607,734	4,740,042	1853.....	6,331,671	9,086,914
1844.....	4,251,883	4,622,063	1854.....	7,750,337	11,306,010
1845.....	3,356,670	6,256,276	1855.....	7,772,591	11,601,637
1846.....	4,238,760	6,710,559	1856.....	10,140,838	13,262,225
1847.....	4,146,743	9,826,479	1857.....	12,054,676	11,408,319
1848.....	5,245,894	7,209,602	1858.....	7,993,022	10,252,264
1849.....	5,291,566	8,660,881			

LUMBER TRADE OF ST. JOHN'S, NEW BRUNSWICK.

In 1858, 53 vessels were cleared, measuring 45,299 tons, valued at \$2,264,950, carrying deals valued at \$321,165, and earning freights to the amount of \$330,952; value of vessels, cargoes, and freights, \$2,917,067. It is worthy of remark that not one of these vessels received any damage in leaving the Bay of Fundy:—

	1857.	1856.	1855.	1854.
No. of vessels.....	76	91	90	66
Tonnage.....	64,292	78,644	85,898	59,651
Value of tonnage.....	\$3,214,600	\$3,932,200	\$4,294,900	\$3,877,315
Standard deals .....	25,600	31,843	32,633	21,915
Value of deals .....	\$430,080	\$611,212	\$665,700	\$580,748
Earnings of freights.....	425,584	718,915	549,070	540,058

## SUGAR EXPORTED FROM CUBA.

The exports of sugar from the island of Cuba to different countries, distinguishing the hogsheads from the boxes, have been for five years as follows:—

Years.	United States.		Great Britain.		North of Europe.	
	Boxes.	Hhds.	Boxes.	Hhds.	Boxes.	Hhds.
1854.....	214,245	141,890	479,254	24,711	165,818	5,830
1855.....	289,513	165,004	331,109	19,997	179,344	5,605
1856.....	293,321	298,110	300,500	16,107	123,069	5,435
1857.....	293,525	218,553	307,520	21,947	131,106	5,079
1858.....	285,920	201,507	432,530	30,709	96,523	5,351

  

Years.	France.		Spain.		South of Europe.	
	Boxes.	Hhds.	Boxes.	Hhds.	Boxes.	Hhds.
1854.....	134,912	9,600	155,003	101	75,915	283
1855.....	164,422	5,437	262,840	56	54,951	533
1856.....	89,100	1,379	235,313	193	50,105	703
1857.....	105,977	52	220,836	85	39,352	1,160
1858.....	73,847	722	220,373	4	62,346	2,991

  

Years.	South America.		Total.		Hhds.	Tons.
	Boxes.	Hhds.	Boxes.	Tons.		
1854.....	13,812	6,619	1,238,959	235,402	180,034	116,722
1855.....	21,843	12,100	1,303,922	247,745	208,732	128,890
1856.....	32,132	5,833	1,114,543	211,763	237,765	146,822
1857.....	16,215	6,391	1,024,541	194,662	253,267	156,398
1858.....	13,275	2,455	1,184,875	225,125	243,739	150,510

The exports of 1858 were together 375,000 tons, a quantity larger than in any one year except 1855.

## COD FISHERIES.

TONNAGE OF VESSELS ENGAGED IN THE COD FISHERIES, THE ALLOWANCES PAID, ETC., FROM 1848 TO 1857.

Years.	Tonnage employed.	Allowances paid to fishing vessels.	Sums due as drawbacks.	Excess of bounty over drawbacks.
1848.....	82,652	\$243,434	\$22,811 95	\$220,622
1849.....	73,882	287,604	21,809 66	265,794
1850.....	85,646	286,796	22,307 76	264,488
1851.....	87,476	323,267	25,193 08	303,074
1852.....	102,659	304,569	26,855 59	277,713
1853.....	99,990	323,199	24,847 41	298,351
1854.....	102,194	374,236	31,261 36	343,024
1855.....	102,928	346,496	32,484 07	313,712
1856.....	95,816	134,659	29,319 69	105,339
1857.....	104,573	601,453	29,233 61	572,219
Ten years.....	937,826	\$3,230,463	\$266,124 18	\$2,964,336
Average tonnage per year for ten years.....				93,782.6
Average allowance per year for ten years.....				\$323,046 30
Average sum due as drawback per year for ten years.....				26,612 40
Average excess of bounty over drawbacks per year for ten years.....				296,433 60

## TRADE OF DENMARK FOR 1857.

	Import.		Export.	
	Pounds.	Thalers.	Pounds.	Thalers.
Schleswig.....	292,571,329	10,123,645	101,370,116	4,334,877
Holstein.....	414,753,376	15,163,397	473,614,182	14,388,604
Lubec.....	19,662,602	441,121	4,101,201	240,131
Denmark.....	1,426,160,834	39,374,143	569,091,795	16,854,241
Total.....		65,132,407		35,286,751

IMPORT OF IRON AND STEEL INTO THE UNITED STATES.

QUANTITY AND VALUE OF IRON AND STEEL IMPORTED INTO THE UNITED STATES DURING THE FISCAL YEARS ENDING JUNE 30, 1857 AND 1858.

Articles.	1857.		1858.	
	Quantity.	Value.	Quantity.	Value.
Bar iron.....cwt.	1,734,041	\$4,423,935	1,314,628	\$3,318,913
Rod iron.....	315,735	809,901	167,709	426,499
Hoop iron.....lbs.	12,070,543	324,675	9,519,581	273,326
Sheet iron.....	36,047,576	1,082,389	29,523,002	945,073
Pig iron.....cwt.	1,035,882	1,001,742	899,717	739,949
Old and scrap iron.....	165,006	111,680	145,153	87,113
Railroad iron.....	3,586,107	7,455,596	1,514,905	2,987,576
Wire, cap and bonnet...lbs.	162,914	6,168	174,067	6,906
Nails, spikes, and tacks....	3,550,329	188,756	1,433,697	100,481
Chain cables.....	9,874,762	293,124	5,246,722	155,408
Anchors and parts.....	842,828	32,980	190,109	8,072
Anvils and parts.....	1,173,877	67,926	800,620	45,275
Manufactures of iron & steel.....	.....	7,521,625	.....	5,360,343
Steel.....cwt.	292,154	2,633,614	214,317	1,873,111
Total value.....	.....	\$25,954,111	.....	\$16,328,039

COMMERCE OF THE SANDWICH ISLANDS.

The following are the official returns of the commerce of the Sandwich Islands, furnished by the Collector-General of the Customs:—

Years.	Total imports.	Total exports.	Domestic produce exported.	Foreign produce exported.	Total custom-house receipts.
1858.	\$1,089,660 60	\$787,082 08	\$529,966 11	\$257,115 97	\$116,138 23
1857.	1,138,165 41	645,526 10	423,303 91	222,222 91	140,777 03
1856.	1,151,422 99	670,824 67	466,278 79	204,545 88	123,171 75
1855.	1,383,169 87	572,601 49	274,741 67	297,859 82	158,411 90
1854.	1,590,837 71	585,122 67	274,029 70	311,092 97	152,125 58
1853.	1,401,975 86	472,996 83	281,599 17	191,397 66	155,650 17
1852.	759,868 54	638,395 20	257,251 69	381,142 51	113,001 93
1851.	1,823,821 68	691,231 49	309,828 94	381,402 55	160,602 19
1850.	1,035,058 70	783,052 35	536,522 63	246,529 72	121,506 73
1849.	729,830 44	477,845 81	279,734 74	198,102 07	83,231 32
1848.	605,618 73	300,370 98	266,819 43	33,551 55	55,568 94
1847.	710,138 52	264,226 63	209,018 53	55,208 07	48,801 25
1846.	595,882 24	363,750 74	301,625 00	62,325 74	56,606 64

Years.	Oil and bone transhipped.—			No. National vessels.	No. Merchant vessels.	No. Tonnage.	No. whalers.	Gallons spirits consu'd.
	Sperm, galls.	Whale, galls.	Bone, lbs.					
1858	222,464	2,551,382	1,614,710	10	115	45,875	526	14,637
1857	176,306	2,018,027	1,295,525	10	82	26,817	*387	16,144
1856	121,294	1,641,579	1,074,942	9	123	42,213	*366	14,779
1855	109,308	1,436,810	872,954	13	154	51,304	*468	18,318
1854	156,484	1,683,922	1,479,678	16	125	47,288	*525	17,537
1853	175,396	3,787,243	2,020,264	7	211	59,451	*535	18,123
1852	173,490	1,182,738	3,159,951	3	235	61,065	*519	14,150
1851	104,362	909,379	901,604	7	446	87,920	220	9,500
1850	.....	.....	.....	12	469	90,304	237	8,252
1849	.....	.....	.....	12	180	.....	274	5,717
1848	.....	.....	.....	6	90	.....	254	3,443
1847	.....	.....	.....	4	71	.....	167	3,271
1846	.....	.....	.....	17	65	.....	...	6,491

\* These figures give the number of custom-house entries of whalers at various ports, some of the vessels entering at three, four, and even five ports during the year. The actual number of different whalers during 1853, spring and fall seasons, will not exceed 230.

The principal articles which, as matters of export, have shown a decided increase, are sugars, molasses, pulu, flour, sweet potatoes, salt, hides, whale oil, and bone; while the articles that show the greatest falling off are coffee and arrowroot. The sugars have increased 403,505 lbs.; molasses, 44,695 galls.; pulu, 1,005 bales; flour, 731 bbls.; sweet potatoes, 646 bbls.; salt increased to 1,125 tons instead of 1,550 bbls.; hides, 3,366; whale oil, 32,627 galls.; whale-bone, 17,303 lbs. The coffee has decreased 253,686 lbs., owing entirely to the blight; the arrowroot has decreased 15,305 lbs.

The custom-house receipts for 1857 were \$140,777 03, while for 1858 they were \$116,138 23, or \$24,639 less.

Goods and spirits bonded for 1857 were \$178,099 02, while for 1858 they were \$253,497 27, or \$75,496 25 more.

In 1857 there arrived at Hawaiian ports 83 merchantmen, of 26,817 tons burthen; in 1858 they numbered 115, with a tonnage of 46,075 tons.

The consumption of spirits for 1858 show a decrease of 1,410 gallons, and that of wines, etc., a decrease of 97 gallons.

#### TRADE OF HOLLAND.

The commerce of Holland for the year 1857 has been given officially as follows:—

	Imports.	Exports.	Re-exports.
Florins .....	413,682,840	343,332,758	112,022,197

The imports show an increase for the year of 941,637 florins, and the value gone into consumption had increased 6,320,204 florins. The export of Dutch goods had increased 5,502,510 florins, while the transit exports had diminished 418,217 florins. The imports of rice had diminished 12,000,000 florins; sugar, 5,000,000 florins; coffee, 3,500,000 florins. The import of gold and silver was 8,000,000 florins greater, and the export shared a similar increase.

#### RECEIPTS OF COAL AT BALTIMORE.

RECEIPTS OF COAL AT BALTIMORE FOR THE PAST EIGHT YEARS, TO 31ST DECEMBER.

Years.	Bituminous.	Anthracite.	Years.	Bituminous.	Anthracite.
1851.....tons	163,855	200,000	1855.....tons	389,741	265,921
1852.....	256,000	125,000	1856.....	446,981	266,661
1853.....	406,000	183,000	1857.....	444,603	243,482
1854.....	451,070	238,740	1858.....	313,607	256,105

#### EXPORTS OF BAHIA, BRAZIL.

	Sugar, tons.	Coffee, sacks.		Sugar, tons.	Coffee, sacks.
1849.....	40,960	19,650	1854.....	33,450	23,663
1850.....	52,400	18,176	1855.....	45,290	56,176
1851.....	56,660	28,605	1856.....	33,160	52,880
1852.....	36,000	28,470	1857.....	33,650	83,958
1853.....	69,040	20,546	1858.....	23,420	44,651

#### LUMBER ON THE ALLEGHANY RIVER.

The *Olean Advocate* says the amount of lumber annually "run" down the Alleghany River and its tributaries, is estimated at from 150,000,000 to 175,000,000 feet. This amount is to be greatly reduced the coming Spring. We doubt if it will exceed 100,000,000 feet, including the amount now manufactured from the stock logs now on hand.

TRADE OF SWEDEN.

The following report from the London *Times* of the 6th instant, on the trade of Stockholm in 1856, supplies the following information :—

The crops were generally below an average in 18 counties, and in farms of the northern districts the crops were almost a total failure. Great distress existed among the poorer classes in the north, and they were reduced in many cases to grind the bark of pines and mix it with a small quantity of rye flour, as a substitute for bread. In 1856, 10,616,434 kanna of brandy (a kanna being equal to nearly 3½ English quarts) were distilled, value 3,538,811 rix dollars banco, or £294,000. The produce of 18 cotton mills in different parts of Sweden is given for 1855 at 12,401,721 pounds of cotton yarn. Within a few years cotton has in a great measure superseded the use of linen, as being so much cheaper and warmer. Coals are now imported in large quantities from England, but, from the peculiar construction of the stoves used for heating the rooms, it is impossible to use them in private houses. The price of coals is from 18s. to 26s. per ton; the quantity imported in 1855 rose to 860,290 tons (Swedish) from 178,549 tons in 1845. The war with Russia in 1854 and 1855 was very profitable to the Stockholm merchants trading in the Gulf of Bothnia, and, in the hope that the war would continue, they gave very extensive orders for goods for 1856. The result of peace was, that much of the gains of the two previous years was swallowed up in the failure of the speculation for 1856. The whole import and export trade of Sweden twenty years ago was not more than 34,147,000 banco, or £2,845,583; in 1845 it had risen to 45,650,000 banco; and 1855 exceeded 120,000,000 banco (about £10,000,000,) being double what it was in 1852. In 1855 the value of the exports exceeded that of the imports by £611,416. The value of grain exported in 1854 was 8,000,000 banco, or £666,666, while in 1855 it was nearly 18,000,000 banco, or £1,500,000. Tan has largely increased as an item of the exports, while the exportation of pitch, bones, bar-iron, coffee, and steel has fallen off; 4,536,282 pounds of white cotton yarns were imported from Great Britain in 1855, a large increase, owing to the lowering of the duty from 4s. to 3s. per pound. A greater importation of raw sugar has also taken place (from England) since the lowering of duties in 1853. The importation of machinery and coals from England continues to increase. The trade and general prosperity of Sweden have greatly increased during the last four years, partly owing to the advance made in agriculture, and the impulse given to the carrying trade by the beneficial change in the navigation laws.

EXPORTS FROM PORTO RICO.

Advices from this island state that the sugar crop will probably be one-third less than last year. The following statement gives a comparative view of the exports of the island for the last two years :—

	1857.	1858.		1857.	1858.
Cotton....lbs.	283,656	38,862	Hides.....lbs.	604,666	405,882
Sugar.....	86,391,546	121,319,374	Molasses..galls.	2,745,675	3,729,511
Coffee.....	11,139,691	9,814,225	Tobacco...lbs.	5,028,491	4,908,444

SHIPMENT OF OIL AND BONE FROM THE SANDWICH ISLANDS.

Although the catch of the season of 1858 was small per ship, in comparison with those of 1857 and 1856, it will be seen by the following exhibit of total in barrels, that the quantities shipped East in 1858 considerably exceeded those of 1857 :—

Years.	No. of vessels.	Sperm oil, bbls.	Whale oil, bbls.	Whalebone, lbs.
1858.....	63	10,859	125,401	1,636,636
1857.....	46	9,578	108,732	1,472,404
1856.....	71	8,789	176,232	2,130,712

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**COMMERCIAL REGULATIONS.**


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**MINERAL OIL.**


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TREASURY DEPARTMENT, March 2, 1859.

SIR:—I acknowledge the receipt of your report on the appeal of Messrs. A. C. Ferris & Co. from your decision subjecting to duty at the rate of 15 per cent, under the tariff of 1857, an article described as "mineral oil." The importers claim the mineral substance now under consideration to be "asphaltum," and entitled to entry at a duty of four per cent under that designation in schedule H of the tariff of 1857. It is a bituminous substance, and yields on analysis 75 per cent of a clear, thin, and colorless oil, leaving, as a residuum, a hard, resinous, inodorous substance, somewhat resembling asphaltum. It is not embraced in the list of articles entitled to entry free of duty under the Canadian Reciprocity Treaty; and its dutiable character must be determined under the provisions of the tariff act of 1857. Though yielding on chemical analysis a mineral oil adapted to use for illuminating and lubricating purposes, it cannot be assigned to the provision made for "oils, volatile, essential, or expressed, and not otherwise provided for," in schedule C, nor to any other specific provision for oils in the tariff of 1857. It is clear that it cannot be regarded as "asphaltum." That substance, if it enters at all into its composition, is too minute in quantity to give a character to the article. Being bituminous, if in a crude state, it may be treated as liable to duty at the rate of 15 per cent under the classification of "mineral and bituminous substances, in a crude state, not otherwise provided for," in schedule E, or if not in a crude state, as unenumerated and liable to the same rate of duty under the first section of the tariff act of 1857. In either view of the case, the proper rate of duty was levied by you, and your decision is hereby affirmed. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

GEORGE P. EDDY, Esq., Collector, &c., Lewiston, N. Y.

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**LITHOGRAPHS PRINTED IN COLORS.**


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TREASURY DEPARTMENT, March 25, 1859.

SIR:—I have examined your report under date of the 10th ultimo, on the appeal of Messrs. Williams, Stevens, Williams & Co., from your decision assessing a duty of 15 per cent on colored lithographic prints, as unenumerated in the tariff of 1857, the appellants contending that they should be subjected to a duty of 8 per cent under the classification in schedule G of "engravings or plates, bound or unbound." This Department decided, under the tariff act of 1846, that "colored lithographic prints" should be treated as unenumerated articles and subject to duty as such. But, in that case, it is presumed, the colors were added by the brush after the print had left the press, which might well justify a change of classification, it being, in fact, neither an engraving nor a painting merely, but partaking of the character of both. It is understood, that the articles in question are printed in colors, and that they undergo no additional process or labor after they are taken from the press. If printed in ink, or in the ordinary dark colors of engravings, it is admitted on all hands that they would fall within the classification in schedule G, and the Department can perceive no sufficient reason for determining the classification by the colors in which they are printed. It is not deemed material to decide whether a lithographic "print" can in strict propriety of language be called an "engraving," looking to the manner in which they are, respectively, executed. The terms "engravings or plates, bound or unbound," in schedule G, as popularly used, or in commercial parlance, are believed to be broad enough to embrace both lithographic prints and engravings, and you will permit the entry of these now in question at a duty of 8 per cent under that classification. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

AUGUSTUS SCHELL, Esq., Collector, &c., New York.

## CASTOR SEED.

TREASURY DEPARTMENT, March 12, 1859.

SIR :—I acknowledge the receipt of your report on the appeal of Messrs. H. J. Baker & Co. taken from your decision subjecting castor seed to duty at the rate of 15 per cent, as unenumerated in any schedule of the tariff of 1857. The article in question is imported, it appears, to be manufactured into castor oil, and, to some extent, without such manufacture it is susceptible of a medicinal use. The appellants contend that it is a "seed," and, as such, entitled to free entry under the classification in schedule I of "garden seeds, and all other seeds for agricultural, horticultural, medicinal, and manufacturing purposes, not otherwise provided for." You do not, of course, deny that it is a seed in the general meaning of that term, but allege that it was not so known in commerce at the passage of the tariff act, but was known as "castor bean," and is therefore not embraced in the provision made for "seeds" in schedule I, as claimed by the appellants, but is to be treated as an unenumerated article, and charged with a duty of 15 per cent. There can be no doubt that in its botanical character it differs from the bean, and though it has been called in commercial language a "bean," it has also been known and described as a "seed;" so that the evidence of a uniform commercial name by which the article was known at the passage of the tariff act, is not so clear as to justify its classification on that ground. It was evidently the intent of Congress to regulate the classification of seeds in schedule I by the purposes for which they are to be used. If an article is used and is known as a "seed," though it may also bear some other designation, and is to be used for some one of the purposes specified in the classification in schedule I, and not otherwise provided for in the tariff of 1857, it is entitled to free entry. The article in question seems to fulfill these conditions, and you are instructed to permit entry under that classification free of duty. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

A. W. AUSTIN, Esq., Collector, &amp;c., Boston, Mass.

## MUSTARD SEED.

TREASURY DEPARTMENT, March 12, 1859.

SIR :—I acknowledge the receipt of your report on the appeal of Messrs. Iasigi, Goddard & Co. from your decision subjecting to duty at the rate of 15 per cent, as unenumerated in any schedule of the tariff of 1857, "mustard seed," the appellants claiming to enter it free of duty under the classification of "garden seeds, and all other seeds for agricultural, horticultural, medicinal, and manufacturing purposes, not otherwise provided for," in schedule I of the tariff of 1857. Mustard seed being imported for the purpose of being manufactured into the article known in the trade as mustard, as well as for medicinal uses, falls clearly within the classification in schedule I as claimed by the appellants, and not being otherwise provided for in the tariff of 1857, is entitled to entry free of duty. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

A. W. AUSTIN, Esq., Collector, &amp;c., Boston, Mass.

## PROTEST AND APPEAL, UNDER FIFTH SECTION OF THE TARIFF ACT OF 1857.

To prevent, in future, misapprehension as to the time within which protests may be made to the collector, and appeal taken to this Department, from his decision, under the 5th section of the tariff act of the 3d March, 1857, it will be distinctly understood that the Department can entertain no case of appeal from the decision of the collector as to the rate of duty on imports, in which the protest shall not have been made before the expiration of ten days from and after the final liquidation of duties, and the appeal taken within thirty days from and after the date of the final liquidation of duties, which must be held to be the *final decision* of the collector as to the *rate* and amount of duties to be exacted in this case.

## PERCUSSION CAPS.

TREASURY DEPARTMENT, March 29, 1859.

SIR:—The Department has had under consideration the appeal of Messrs. A. & E. Scheitlin from the decision of the collector at New York, assessing duty at the rate of 24 per cent upon an article known in commerce as "percussion caps," under the classification in schedule C of the tariff of 1857, as "manufactures, articles, vessels, and wares, not otherwise provided for, of brass, copper, gold, iron, lead, pewter, platina, silver, tin, or other metal, or of which either of those metals, or any other metal, shall be the component material of chief value." The importers claim to enter the articles in question at a duty of 15 per cent under the classification of "fulminates, or fulminating powders," in schedule E of the tariff of 1857. "Percussion caps" cannot, in the opinion of the Department, be properly treated as a "manufacture of copper" within the popular or commercial use of these terms; the chief utility and purpose of the articles being as a "fulminate," and the copper being merely used to enclose the fulminating powder. The value of the fulminating powder is believed to exceed that of the metallic cap, so that copper is not the material of chief value. The article in question, therefore, in the opinion of the Department, cannot be treated as a manufacture of copper, or of which copper is the "material of chief value," under schedule C, and made liable to a duty of 24 per cent. The terms "fulminates, or fulminating powders," in schedule E, would seem to include "percussion caps." The percussion cap is a fulminate, and so designated in the best authorities accessible to the Department, and should be subjected to duty at the rate of 15 per cent under that classification. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

AUGUSTUS SCHELL, Esq., Collector, &amp;c., New York.

## COMMISSIONS.

It is required by law that duties should be assessed on commissions in every case at the usual rates. A regulation of the Department forbids the assessment of duties on commissions at rates less than  $2\frac{1}{2}$  per cent, without its special authority, previously given. In cases where it is claimed that duties should be levied on commissions at rates less than  $2\frac{1}{2}$  per cent, and the Department has not heretofore sanctioned the allowance, at such rates, and the collector is satisfied that the rate claimed is the usual one, he will report at once the case to the Department, with his opinion, with the reason therefor, and await its decision. When rates less than  $2\frac{1}{2}$  per cent have been or may be authorized by the Department, and the collector is satisfied that there has been a change of rate, he will, at once, report that fact, and his reasons therefor, to the Department, for its consideration and action. The object of this regulation is to produce uniformity at the several ports in this matter, and is intended to supersede and modify regulation contained in article 306, of General Regulations of the 1st of February, 1857, only so far as it conflicts therewith.

## PAINTINGS ON GLASS.

TREASURY DEPARTMENT, March 29, 1859.

SIR:—I acknowledge the receipt of your report on the appeal of Messrs. Heroy, Struthers & Co. from your decision subjecting to duty at the rate of 24 per cent, under the classification in schedule C of the tariff of 1857, of "glass, colored, stained, or painted," an article described by them as "paintings on glass," the appellants claiming entry of the same, free of duty, under the classification, in schedule I, of "paintings and statuary." The article is understood to be painted glass to be used for windows, &c. The tariff of 1846, in schedule C, provided for "glass, colored, stained, or painted," and for "paintings on glass," and in schedule I for "paintings and statuary imported in good faith as objects of taste and not of merchandise." It was decided under that tariff that "paintings on glass," being specially provided for in schedule C, were to be considered

as taken out of the general classification in schedule I, which admitted paintings to free entry if imported as objects of taste and not for merchandise or sale. Of course the two designations of "glass, colored, stained, or painted," and "paintings on glass," in schedule C in that tariff, must have been construed as referring to different articles. The tariff of 1857 simply provides, in schedule I, for "paintings and statuary," without the qualification affixed to those terms in the tariff of 1846; and it is contended that that classification, so unqualified, must be held to embrace "paintings on glass," and that they are thus transferred from schedule C in the tariff of 1846, to schedule I in the tariff of 1857. Supposing such to be the legal construction, it would only transfer to schedule I "paintings on glass," leaving still in schedule C "glass, colored, stained, or painted." The effect of dropping in the tariff of 1857 the qualifications prescribed in the tariff of 1846, was to admit, free of duty, "paintings and statuary" for whatever purposes imported, but it is still a question for construction as to what is to be regarded a "painting" within the meaning of the law. It surely cannot be held to be the intent of the law to admit every article painted free of duty, but the term "paintings" must be confined to what are usually denominated "works of art" or "objects of taste," whether imported for sale or otherwise. The article in question is understood not to be of that description, and is subject to the duty of 24 per cent exacted on the entry. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

AUGUSTUS SCHELL, Esq., Collector, &c., New York.

#### UNFINISHED PEARL KNIFE HANDLES.

TREASURY DEPARTMENT, March 31, 1859.

SIR:—I acknowledge the receipt of your report, under date of the 8th instant, in regard to the appeal of Messrs. E. V. Haughwout & Co. from your assessment of duty at the rate of 24 per cent on an article described as "unfinished pearl knife handles." The article in question is pearl sawed into the proper form for knife handles, and partially polished. It is claimed by the appellants that the pearl is converted into that form merely for the convenience of transportation, and should be treated as unmanufactured, and be subjected to a duty of 4 per cent under the classification of "mother of pearl" in schedule H. The Department is clearly of the opinion that the material imported in this form must be treated as a "manufacture" of pearl within the meaning of the law, and that the duty was properly assessed by you at the rate of 24 per cent under the classification of "manufactures of bone, shell, horn, pearl, ivory, or vegetable ivory," in schedule C of the tariff of 1857. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

AUGUSTUS SCHELL, Esq., Collector, &c., New York.

#### BILLS OF EXCHANGE.

TREASURY DEPARTMENT, August 10.

SIR:—I have to call your attention to the following regulations, viz:—Bills of exchange drawn by United States consuls are occasionally presented at this Department for payment by holders whose rights are derived from indorsements, not made by parties to whom such bills have been duly made payable, but by other persons claiming to act for such parties by procuracy, without producing the power of attorney or other authority for the transfer of the property in such bill of exchange out of its lawful owner. The accounting officers, who are bound to see that no person receives money from the treasury but by lawful title, cannot recognize such indorsements, unless on competent proof of their sufficiency, which, in the absence of the power of attorney, may be made by a bond of indemnity in double the amount of the sum claimed, executed by two sufficient sureties. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

WM. MEDILL, Esq., First Controller of the Treasury.

VOL. XL.—NO. V.

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**NAUTICAL INTELLIGENCE.**

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**PILOT ACT OF NEW ORLEANS.**

AN ACT TO AMEND THE LAWS RELATIVE TO PILOTS FOR THE PORT OF NEW ORLEANS.

SECTION 1. Be it enacted by the Senate and House of Representatives of the State of Louisiana, in General Assembly convened, That the number of pilots for the port of New Orleans shall not be less than fifty.

SEC. 2. Be it further enacted, etc., That no person shall hereafter be appointed a pilot unless he be a lawful voter of the State of Louisiana, and be recommended to the Governor by the Board of Examiners as being duly qualified as a branch pilot of the port for which he applies.

SEC. 3. Be it further enacted, etc., That if any vessel inward or outward bound, to or from the port of New Orleans, shall employ as a pilot any person who is not a duly licensed branch pilot, when a duly licensed branch pilot offers, the said vessel, her captain and owners, shall forfeit the sum of one hundred and fifty dollars, with privilege on said vessel, to be recovered before any court of competent jurisdiction in the name of the Charity Hospital of New Orleans, one-half for the benefit of said hospital, and one-half for the use of the public schools of the Eight District of the Parish of Plaquemines.

SEC. 4. Be it further enacted, etc., That all vessels inward or outward bound, to or from the port of New Orleans, except those of one hundred and fifty tons or under, from Louisiana, Texas, Mississippi, Alabama, and Florida, which shall come in and go out free, refusing to take a branch pilot when one offers, shall be liable to the branch pilot thus offering for half pilotage, recoverable with privilege on said vessel before any court of competent jurisdiction.

SEC. 5. Be it further enacted, etc., That any branch pilot piloting any vessel safe from sea, and giving satisfaction, shall have a preference in piloting her out to sea again; provided he, or a pilot from the same association, be in readiness and offers his services before the vessel gets below the boarding station at Pass-a-l'Outre, or the pilot station at the other passes; and this preference shall be granted by the commander of the outward bound vessel, under the penalty of one hundred dollars, recoverable with privilege on the vessel, for the benefit of the same parties, and in the same manner as provided for by the first section of this act.

SEC. 6. Be it further enacted, etc., That it shall be the duty of the Board of Examiners of the port of New Orleans, to report to the Governor any neglect of duty, drunkenness, habitual intemperance, carelessness, incompetency, or general bad conduct on the part of any branch pilot, showing that said branch pilot ought to be removed or suspended, and it shall be the duty of the Governor, if, upon due inquiry, such report be well founded, to revoke or suspend the commission of said branch pilot.

SEC. 7. Be it further enacted, etc., That the master of any vessel having cause to complain of the misconduct of any pilot, whilst on duty on board of said vessel, may go before the master and wardens of the port of New Orleans, and on statement made upon oath, of the cause of his complaint, it shall be the duty of said master and wardens to forthwith transmit a copy of the same to the Governor, who, if he deem it proper, shall cause a thorough investigation to be had of the said causes of complaint by the Board of Examiners, and upon revision, approval, or rejection of their award, the Governor may either acquit, remove, or suspend the pilot so accused.

SEC. 8. Be it further enacted, etc., That any commissioners and members of the Board of Examiners, neglecting or refusing to perform their duties as such may, upon written complaint and statement signed by an absolute majority of the duly commissioned branch pilots of their cause of complaint, be removed from said office of commissioner or dismissed, and his place filled by the Governor.

SEC. 9. Be it further enacted, etc., That the duly licensed branch pilots of the port of New Orleans may, for the furtherance of their interest, form themselves into one or more voluntary private associations.

SEC. 10. Be it further enacted, etc., That the privileges granted by this act shall expire, unless enforced, within 30 days after the vessel having incurred any of the penalties decreed by this act shall have returned to the port of New Orleans, but in case the said vessel shall have been absent more than one year, the said privileges and rights of action shall be completely extinguished.

SEC. 11. Be it further enacted, etc., That sections 7th, 11th, 13th, 15th, 16th, 19th, 20th, and 21st of an act relative to pilots, approved March 13, 1857, and an act entitled an act relative to pilots, approved January, 1859, be and the same are hereby repealed.

SEC. 12. Be it further enacted, etc., That upon the passage of this act the Governor shall revise the Board of Examiners, and they shall be continued in office at his discretion, and removable at pleasure; the said Board of Examiners being subject to all of the penalties, and possessed of all of the privileges, enumerated in this act.

SEC. 13. Be it further enacted, etc., That this act shall take effect from its passage.

Approved, March 14, 1859.

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#### SELF-REEFING SAILS,

The mode contrived by Mr. Cunningham, of reducing the area of the canvas by rolling the sails upon the yard—the yard being fitted to turn round on the fixtures for that purpose—is generally known. In his invention, he employs the gravitation of the yard and its appendages to produce the necessary rotation of the yard by the action of the chain or halyards, in the bight of which it is suspended, and which, being hoisted upon, or enlarged—one end being a fixture—produces a rotation of the yard, thus constituting the operation a self-acting one. If Mr. Cunningham had not discovered this principle, the necessity of applying manual force to the rotation of the yard would have been a serious obstacle to the attainment of the desired object. The arrangement of Mr. Cunningham's system of self-reefing to the working of the topgallant sails, in such a manner as to dispense with the use of royals, is a valuable feature. He employs a deeper topgallant sail for that purpose, which, although not containing the collective area of the topgallant sail and royal together, by being carried up square at the head, and entire in its area, gives a powerful propelling sail, and is as effective as the two sails on the old plan. This large sail can also in a moment be reduced to a close reefed topgallant sail of the smallest size, and the weight of the royal yard, with all its gear, is dispensed with.

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#### TEREDO OR SHIP WORM.

The United States *Nautical Magazine* publishes a paper read before the National Institute, at Washington, by James Jarvis, Esq., who has been engaged since 1849 in a series of experiments concerning the teredo or ship worm, by order of Commodore Smith, chief of the Bureau of Yards and Docks. In order to ascertain the best composition for resisting the attacks of the teredo upon wood, he painted a number of blocks and boxes with various compounds—some he left unprepared, and some partly painted—and sunk them in Elizabeth River in the month of April. "About the 12th June the blocks and boxes were generally lifted and examined, but he never was able to discover any of the

animalculæ (young teredo) until about the 20th of June. At this period of the year he generally discovered minute holes in the wood by the use of a magnifying-glass. After this, the creature daily grows ahead, for it has no powers of locomotion; it grows like an oyster, and has a calcareous or shelly sheathing, which adheres to the surface of its burrow."

In Norfolk Harbor, Virginia, they grow from six to twelve inches in length, and from three-eighths to half an inch in diameter. The wood excavated by one twelve inches long, in a season, amounted to more than a cubic inch, if in a solid piece. No signs of the teredo were discovered by him in wood deposited after. Mr. Jarvis supposes that the teredo commences to develop about the 1st of July, and continues until cold weather arrives; in Charleston, South Carolina, and further south, they develop during the whole year, whereas in the colder blasts, such as in the harbors of New England, they do but little injury, because the worm is feeble there, being like a fine thread; it is believed to be a native of the torrid seas. The teredo is not so destructive on piles sunk under water at New York city docks as those on the opposite side of the river, on the Jersey and Long Island shores; this is owing, Mr. Jarvis thinks, to the amount of filth carried down in the city sewers. So much for the good offices of dirt. In Boston and Portsmouth, New Hampshire, harbor, piles will stand twenty-five years. One open nail hole in a sheet of copper, upon a vessel's bottom, will allow the worm access to pursue its work of destruction. All kinds of wood used in ship-building are attacked by it. To secure the bottoms of ships from the salt water worm, and from coral deposits, Mr. Jarvis recommends putting three coats of white zinc paint on the dry bottom of the vessel, then copper them; and to make the whole invulnerable, put three more coats of white zinc paint upon the outer surface of the copper. To preserve piles, drive them with the bark on. There is no danger while the bark remains. The barnacle on piles does no injury. Charring is excellent, provided the fissures are well filled with hot coal tar or zinc paint, which will be found excellent to keep the shell fish from the wood where piles may have the bark broken off before being driven.

#### THE NAVIGATION OF THE BLACK SEA.

The London *Morning Chronicle* remarks:—

Surprise has been expressed that vessels going direct to Sebastopol take a smaller cargo than if they were only going to Constantinople, or that they diminish their cargo in the latter port before entering the Black Sea. The reason is this—the density of the water of different seas is more or less considerable, and the vessels sink in the water more or less, according to their density. The density arises from the quantity of salt contained in the water, and, consequently, the saltier the sea is, the less a vessel sinks in it. As, too, the more sail a vessel carries, the deeper she penetrates the water, it follows that, the more salt the water, the greater is the quantity of sail that can be carried. Now, the Black Sea being sixteen times less salt than the Mediterranean, a vessel which leaves Toulon or Marseilles for Sebastopol must take a smaller cargo than one that only goes to Constantinople, and a still smaller one if it is to enter the Sea of Azoff, which is eighteen times less salt than the Mediterranean. It is known that the Mediterranean is twice as salt as the Atlantic, once more than the Adriatic, five times more than the Caspian Sea, twelve more than the Ionian Sea, and seventeen times more than the sea of Marmora. The Dead Sea contains more salt than any other sea; it is asserted that two tons of its water yield 589 pounds of salt and magnesia.

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**JOURNAL OF INSURANCE.**


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**PHILADELPHIA FIRE AND MARINE INSURANCE COMPANIES.**

When organized.	Companies.	Authorized capital.	Par value.	Subscribed capital.	Assets, Jan. 1st, 1859.
17—	Philadelphia Contributionship.....	.....	.....	.....	\$789,960 03
1794.	Insurance Company of N. America..	\$500,000	\$10	\$500,000	1,159,924 87
1794.	Insurance Company of State of Penn.	200,000	200	200,000	347,446 50
1804.	Union Mutual Insurance Company ..	300,000	...	225,000	253,486 00
1804.	Phenix Mutual Insurance Company..	120,000	20	.....	225,000 00
1810.	American Fire Insurance Company..	277,500	75	277,500	584,956 70
1812.	Philad. Life Insurance and Trust Co..	500,000	100	500,000	2,262,027 02
1825.	Philadelphia Fire Insurance....	200,000	160	200,000	783,941 15
1825.	American Mutual Insurance.....	250,000	12	125,000	.....
1833.	County Fire Insurance.....	400,000	100	200,000	.....
1835.	Delaware Mutual Safety Insurance...	.....	5	.....	698,804 70
1835.	Franklin Insurance.....	400,000	100	400,000	2,016,328 62
1835.	Spring Garden Insurance.....	200,000	50	120,000	184,979 93
1836.	Girard Life Insurance & Trust Co...	300,000	25	300,000	1,323,363 09
1839.	Columbia Mutual Insurance.....	500,000	100	.....	.....
1844.	Reliance Mutual Insurance.....	300,000	50	177,000	276,478 43
1847.	Penn Mutual Life.....	none.	...	none.	912,168 05
1848.	Philadelphia Fire and Life.....	300,000	25	210,100	287,207 87
1848.	Globe Life and Trust Company.....	.....	.....	.....	.....
1850.	American Life Ins. and Trust Comp..	500,000	50	100,000	.....
1850.	National Safety Ins. & Trust Comp..	250,000	50	250,000	.....
1851.	Fire Association.....	none.	...	none.	593,066 98
1853.	Equitable Mutual Insurance.....	250,000	25	101,550	171,502 30
1853.	Girard Fire and Marine Insurance....	300,000	100	200,000	284,789 73
1854.	Commonwealth Insurance.....	500,000	50	500,000	207,169 32
1854.	Anthracite Insurance.....	400,000	50	100,000	.....
1854.	Hope Mutual.....	500,000	10	75,000	.....
1854.	Phila. Fire and Live Stock Ins. Co...	300,000	...	.....	.....
1854.	Merchants' Insurance.....	400,000	25	150,000	.....
1854.	Mechanics' Insurance.....	100,000	100	100,000	.....
1855.	Manufacturers' Insurance.....	500,000	50	.....	.....
1855.	Exchange Mutual Insurance.....	300,000	50	150,350	182,070 97
1856.	Consolidated Insurance.....	300,000	50	100,000	245,000 00
1856.	Fame Mutual Insurance.....	100,000	50	100,000	61,655 81
1856.	Jefferson Insurance.....	500,000	50	100,000	138,488 64
1856.	Great Western Ins. & Trust Comp...	500,000	50	222,300	276,253 03
1856.	Howard Insurance.....	500,000	100	.....	299,314 57
1856.	Quaker City Insurance.....	500,000	100	200,000	324,351 42
1857.	Neptune Insurance.....	500,000	100	100,000	127,131 22
1857.	Kensington Insurance.....	300,000	20	10,000	.....
1857.	Corn Exchange Insurance.....	500,000	50	140,000	365,148 35
1858.	Safeguard Insurance.....	500,000	50	446,950	249,457 07
1858.	Eastern Insurance.....	500,000	100	50,000	50,624 06
1858.	City Insurance.....	200,000	...	.....	.....
1858.	Central Insurance.....	.....	.....	.....	.....
1859.	Enterprise Insurance.....	.....	.....	200,000	100,000 00
1859.	Washington Fire & Marine Insurance.	.....	.....	.....	.....

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**TAXES PAID BY INSURANCE COMPANIES OF CINCINNATI.**

The Ohio State House of Representatives passed a resolution requesting the several County Auditors to report, as soon as practicable, "the amount of taxable property listed by the foreign and domestic fire and marine insurance companies doing business in the State, and the actual amount of taxes paid by each," for

the years 1853 to 1858, inclusive. The resolution was promptly complied with by the Auditor of Hamilton County, and from a carefully prepared statement made by Mr. JOHN E. BELL, Deputy Auditor, we are permitted to make the following interesting abstract:—

TOTAL AMOUNT OF REAL AND PERSONAL PROPERTY RETURNED BY THE HOME COMPANIES,  
AND THE TAX.

	Value.	Tax.
1853—Personal property .....	\$287,430	\$5,317 45
Real estate .....	41,530	669 30
1854—Personal property .....	228,418	3,826 00
Real estate .....	87,240	1,291 30
1855—Personal property .....	331,546	4,906 88
Real estate .....	87,240	1,461 43
1856—Personal property .....	367,163	4,956 70
Real estate .....	109,760	1,481 89
1857—Personal property .....	479,883	7,198 24
Real estate .....	109,760	1,646 55
1858—Personal property .....	588,368	9,776 90
Real estate, Cincinnati .....	109,840	1,823 34
Real estate, Spencer Township .....	1,200	10 80

The full amount of the tax assessed, as above, was paid each year by the home companies, with the exception of the levy for 1858, one-half of which only was paid, in compliance with the provisions of the semi-annual tax law.

TOTAL AMOUNT OF REAL AND PERSONAL PROPERTY RETURNED BY FOREIGN COMPANIES,  
AND THE TAX.

	Value.	Tax.
1853—Personal property .....	\$244,380	\$4,521 03
1854— " .....	275,004	4,606 31
1855— " .....	194,046	2,871 88
1856— " .....	199,444	3,692 49
Real estate, Aetna Company .....	9,700	130 95
1857—Personal property .....	239,663	3,594 94
Real estate, Aetna Company .....	13,700	205 60
1858—Personal property .....	216,850	3,599 71
Real estate, Aetna Company .....	13,700	227 42

AMOUNT OF TAX PAID BY AGENCIES OF FOREIGN COMPANIES.

1853—Tax paid .....	\$4,428 33
1854— " .....	2,728 80
1855— " .....	2,871 88
1856— " .....	2,687 63
" on real estate .....	130 95
1857— " on personal property .....	3,504 87
" on real estate .....	205 50
1858— " on December instalment .....	1,706 01
" on June instalment, 1859 .....	865 56
" on real estate, Aetna Company .....	113 71

BOARD OF LAKE UNDERWRITERS.

The board at its February session lowered the rate of insurance on 3d class 33½ per cent from 2d class—1st and 2d remaining the same as last year; rates on vessel hulls remaining the same. Measures were taken to simplify cargo policies and make them uniform.

The following gentlemen were unanimously elected to the office of the association for the ensuing year:—*Executive Committee*—E. P. Dorr, of Buffalo; Wm. Seward, of Toronto, C. W.; J. A. Helfenstein, Milwaukee; and D. P. Dobbins, of Buffalo, *Secretary*.

Among the interesting matter presented to the board, the following table, carefully compiled, exhibits a statement covering ten years' history of our lake marine:—

AGGREGATE OF LOSSES ON STEAM AND SAIL VESSELS NAVIGATING THE LAKES FROM 1848 TO 1858, INCLUSIVE.

	Steam.	Sail.	Total.		Steam.	Sail.	Total.
1848 ..	\$140,000	\$264,830	\$404,830	1854..	\$1,143,500	\$1,044,325	\$2,187,825
1849 ..	186,900	155,350	341,250	1855..	1,692,700	1,105,130	2,797,830
1850 ..	280,700	262,740	544,440	1856..	1,506,750	1,619,994	3,126,744
1851 ..	348,700	381,815	730,515	1857..	477,842	910,093	1,387,935
1852 ..	626,650	864,365	990,015	1858..	194,805	537,927	732,232
1853 ..	520,850	333,000	854,350				

POSTAL DEPARTMENT.

FOREIGN POSTAGES.

The report of the Postmaster-General gives the following statement of the number of letters and papers exchanged with Europe in 1858:—

NUMBER OF LETTERS AND NEWSPAPERS EXCHANGED BETWEEN THE UNITED STATES AND THE UNITED KINGDOM, IN BRITISH MAILS, FOR THE FISCAL YEAR ENDING JUNE 30, 1858.

	—Number of letters.—			—Number of newspapers.—		
	Received.	Sent.	Total letters.	Received.	Sent.	Total newspapers.
By Cunard line..	1,326,023	1,051,895	2,377,918	1,009,223	956,247	1,965,470
Collins line...	175,851	190,362	366,213	119,363	199,748	319,111
Miscellan. line	37,110	96,397	133,507	27,210	108,000	135,210
Havre line...	122,051	187,231	259,282	106,061	166,141	272,202
Bremen line..	103,980	127,724	231,704	93,394	139,937	233,331
Total.....	1,765,015	1,603,609	3,368,624	1,355,251	1,570,073	2,925,324

PRUSSIA.

	—Number of letters.—		—No. of newspapers.—	
	Received.	Sent.	Received.	Sent.
By Cunard line .....	247,324	387,006	15,492	50,840
Collins line.....	49,872	86,604	4,837	9,478
Miscellaneous line.....	6,899	45,525	663	5,675
Havre line .....	64,412	72,646	5,526	9,481
Bremen line.....	51,257	42,150	4,814	6,275
Total.....	419,764	633,931	31,332	81,749

FRANCE.

	Number of letters.			No. of newspapers.		
	Received.	Sent.	Total letters.	Received.	Sent.	Total papers.
By Cunard line.....	441,941	437,826	879,767	110,155	222,510	332,665
Collins line.....	54,527	63,019	117,546	11,869	32,958	44,827
Miscellaneous line....	26,587	32,058	58,645	3,184	13,378	16,562
Havre line .....	50,288	61,086	111,374	7,454	24,548	32,002
Bremen line. ....	51,452	45,917	97,369	11,480	22,753	34,233
Total.....	624,795	639,906	1,264,701	144,142	316,147	460,289

BREMEN.

	—No. of letters.—		—No. of newspapers.—	
	Received.	Sent.	Received.	Sent.
By the Bremen line.....	112,734	81,766	9,038	14,113

HAMBURG.

	—No. of letters.—		—No. of newspapers.—	
	Received.	Sent.	Received.	Sent.
By the Hamburg line .....	40,437	70,734	6,607	16,538

## CANADIAN POST-OFFICE.

The limit of a single money order has been reduced from £100 to £25, the former maximum; stringent rules have been enforced to secure prompt transference to the credit of the public, of the funds, as they accrue in the hands of the postmasters; and also to forbid a practice which it was discovered had begun to creep in at some offices, of granting money orders upon credit, or upon uncertified checks.

Further, the charge for a money order has been advanced from one-half to three-quarters per cent on amounts over £7 10s.

New money-order offices have been opened at advantageous points, and a further number will be added from time to time as the public convenience appears to require it. Those recently selected have justified the choice by the amount of money.

Further, a negotiation has been opened, with every assurance of a successful issue, with the Imperial Post-office for the introduction of a system for the mutual exchange of Post-office money orders, for small sums, between this country and the United Kingdom; a measure which, when perfected, will, it is hoped, conduce materially to the public convenience, and prove a valuable source of income towards the general maintenance of the system.

No loss, by fraud, or otherwise, has been sustained in money order operations during the past year.

The number of money orders issued was 24,865.

The number of money orders paid was 24,853.

Amount of orders issued, \$2,198,869 27.

Amount of orders paid, \$2,197,679 21.

Amount of commission accrued thereon, \$11,408 65.

Of which allowed to postmasters, \$5,108 74.

Remainder to revenue, \$6,299 91.

The cost of the maintenance of the money order branch was \$8,673 91.

The number of money-order offices in operation during the year was 171.

Present number, 196.

## UNITED STATES POST-OFFICE.

The revenue and expenditures of the United States Post-office for six years, under the five cent and three cent rates, have been as follows:—

FIVE CENTS.		THREE CENTS.			
Year.	Revenue.	Expenditure.	Year.	Revenue.	Expenditure.
1846.....	\$3,487,199	\$4,084,297	1852.....	\$6,925,971	\$7,108,459
1847.....	3,955,893	3,979,570	1853.....	5,940,725	7,982,957
1848.....	4,371,977	4,326,850	1854.....	6,955,586	8,577,424
1849.....	4,905,176	4,479,049	1855.....	7,342,136	9,968,342
1850.....	5,552,971	5,212,953	1856.....	7,620,822	10,405,286
1851.....	6,727,867	6,278,402	1857.....	8,053,952	11,508,058

## POSTAGE TO DENMARK.

The single rate of letter postage between the United States and the Kingdom of Denmark (*by the Bremen or Hamburg mail*) has been reduced from 25 to 15 cents—prepayment being optional as heretofore.

This reduction goes into effect immediately, and is the result of a recent reduced rate of German and Danish postage to 5 cents the single letter on American correspondence transmitted via Hamburg or Bremen.

**RAILROAD, CANAL, AND STEAMBOAT STATISTICS.**

**CANALS OF NEW YORK.**

The following statement exhibits the quantity of the various articles named, arriving at tide-water by the Erie and Champlain canals during the seasons of 1857 and 1858 :—

**PRODUCTS OF THE FOREST.**

	1857.	1858.
Furs and peltry..... lbs.	6,000	41,000
Boards and scantling..... M. feet	346,605,000	458,745,310
Shingles..... M.	89,224	47,651
Timber..... 100 cubic feet	2,737,400	1,745,716
Staves..... lbs.	255,596,000	205,721,517
Wood..... cords	9,658	8,904
Ashes, pot and pearl..... bbls.	20,244	9,146
<b>Total of the forest..... tons</b>	<b>798,986</b>	<b>817,613</b>

**AGRICULTURE—PRODUCT OF ANIMALS.**

Pork..... bbls.	11,219	38,790
Beef.....	13,094	75,848
Bacon..... lbs.	2,120,000	3,166,466
Cheese.....	4,344,000	10,471,404
Butter.....	1,718,000	3,967,413
Lard, tallow, and lard oil.....	654,000	4,107,494
Wool.....	1,686,000	2,879,675
Hides.....	908,000	421,366
<b>Total product of animals..... tons</b>	<b>9,606</b>	<b>30,790</b>

**VEGETABLE FOOD.**

Flour..... bbls.	835,546	1,898,904
Wheat..... bush.	5,763,400	8,325,116
Rye.....	169,465	461,758
Corn.....	5,515,928	6,660,917
Corn meal..... bbls.	39	426
Barley..... bush.	1,727,203	3,058,432
Oats.....	2,986,312	5,180,324
Bran and ship stuffs..... lbs.	28,016,000	51,311,701
Peas and beans..... bush.	19,433	342,448
Potatoes.....	773,133	1,634,000
Dried fruit..... lbs.	170,000	435,001
<b>Total vegetable food..... tons</b>	<b>550,617</b>	<b>895,776</b>

**ALL OTHER AGRICULTURAL PRODUCTS.**

Cotton..... lbs.	84,000	374,760
Unmanufactured tobacco.....	936,000	1,039,352
Hemp.....	134,000	257,275
Clover and grass seed.....	442,000	2,839,195
Flax seed.....	1,254,000	362,570
Hops.....	492,000	1,569,458
<b>Total all other agricultural products..... tons</b>	<b>1,671</b>	<b>3,223</b>
<b>Total agriculture.....</b>	<b>561,894</b>	<b>929,789</b>

MANUFACTURES.		
Domestic spirits.....gallons	1,768,500	3,333,043
Oil meal and cake.....lbs.	12,696,000	17,120,193
Leather.....	7,246,000	11,286,921
Furniture.....	108,000	1,308,699
Bar and pig lead.....	336,000	2,273,883
Pig iron.....	56,194,000	61,103,940
Bloom and bar iron.....	12,081,000	20,903,852
Castings and iron ware.....	3,412,000	1,536,224
Domestic woollens.....	352,000	236,786
Domestic cottons.....	1,224,000	1,917,275
Domestic salt.....	2,718,000	2,137,598
Foreign salt.....	44,000	51,000
Total manufactures.....tons	55,611	73,981
MERCHANDISE.		
Sugar.....lbs.	10,000	14,868
Molasses.....	.....	3,000
Coffee.....	84,000	3,215
Nails, spikes, and horse-shoes.....	3,740,000	4,539,923
Iron and steel.....	5,550,000	5,154,106
Railroad iron.....	4,022,000	5,726,996
Flint, enamel, crockery, and glassware.....	210,000	274,532
All other merchandise.....	20,362,000	14,740,176
Total merchandise.....tons	16,987	15,233
OTHER ARTICLES.		
Live cattle, hogs, and sheep.....lbs.	462,000	3,700
Stone, lime, and clay.....	135,670,000	93,912,128
Gypsum.....	3,102,000	1,418,801
Mineral coal.....	28,160,000	29,471,998
Copper ore.....	13,606,000	4,862,345
Sundries.....	186,418,000	165,378,203
Total other articles.....tons	183,709	147,506
Total.....	1,617,187	1,985,142

#### MASSACHUSETTS RAILROAD DIVIDENDS.

The following table exhibits the capital and cost (January 1, 1859,) of fourteen Massachusetts railroads, with the rate of dividends paid since 1853:—

	Cost.	Average	
		Dividends 1853, per cent.	last five years, per cent.
Boston and Providence.....	\$3,524,987	6	4.8
Boston and Worcester.....	4,689,098	6	6.6
Boston and Lowell.....	2,422,598	6	4.8
Taunton Branch.....	313,156	8	8.
Nashua and Lowell.....	654,603	8	7.4
New Bedford and Taunton.....	544,965	6	8.2
Western*.....	10,881,281	8	7.5
Eastern.....	4,590,741	0	1.4
Boston and Maine.....	4,219,326	6	6.6
Fitchburg.....	3,540,000	6	3.6
Old Colony and Fall River†.....	3,434,164	6	5.4
Connecticut River.....	1,801,943	2	3.5
Providence and Worcester.....	1,789,476	7	6.4
Worcester and Nashua.....	1,328,897	4	3.3

\* Including Albany and West Stockbridge, and Hudson and Boston railroads.

† The Old Colony Railroad (opened in 1845,) and the Fall River Railroad (opened in 1837,) were united in one corporation in 1854.

**RAILROADS IN SOUTH CAROLINA.**

The Governor's message remarks that the capital invested in railroads in South Carolina may be put down at \$18,000,000, of which sum the State holds shares amounting to \$2,342,300, and the extent of railway in working order at nine hundred miles.

The Charleston and Savannah road beyond the Edisto; the Union and Spartanburg road beyond Unionville; the Blue Ridge road beyond Pendleton, are all under the active agency of their skillful and efficient officers, in a course of successful construction. I have confidence in every one, and trust to see, at no distant day, the first linking our commercial capital with the Gulf of Mexico and New Orleans, the second and third with the Mississippi and Ohio.

The work last mentioned, which I visited in September, is progressing through its barrier of granite with much order, regularity, and certainty. Nothing seems to be wanting to its completion in the course of three years but an amply supply of means. Twenty-two hundred feet of tunnel had been cut into Stump House Mountain, (thirty-six hundred remaining.) Since that time the middle tunnel has been completed so far as to admit the passage of a horse and cart. The masonry at Twenty-six Mile Creek, Seneca River, and elsewhere, is advancing satisfactorily, and soon the cars will be steaming up to the foot of the mountain.

The change which is going on in the region through which it passes, must be witnessed to be realized. Indeed, it is not sufficiently realized by the inhabitants of the vicinage generally, but the loss to them would be most sadly realized should the work, by any possibility, be stopped. I cannot bring myself to think of such a possibility to a work in which the pride of the State, as well as its welfare and the inestimable value of a closer and more direct association with our neighbors of Tennessee, Kentucky, Alabama, and Mississippi, is concerned. So important do I hold this intercommunication to us, that I believe it will be the policy of the State, as soon as the route by the Rabun Gap is completed and in full operation, to lend her means, with the skill and energy of her engineers, to pushing forward another route of travel to Eastern Tennessee, by either the Greenville or the Spartanburg road. Bonds for the last instalment of the State subscription to the Blue Ridge Railroad of \$200,000 were signed by me on the 25th of October last.

**OHIO CANALS.**

The report of the Ohio Board of Public Works give the following original cost of the works and the repairs on each since 1833, when the account of repairs has been kept separate from construction :—

	Length, miles.	Original cost.	Repairs to November, 1858.	Receipts.
Ohio Canal.....	334	\$4,695,203 69	\$3,173,523 52	\$7,650,169 95
Miami and Erie canals...	271	6,808,800 29	2,836,472 29	4,500,067 76
Muskingum Improvem't	91	1,582,459 04	509,057 27	493,759 02
Hocking Canal.....	56	940,359 76	206,703 77	160,181 73
Walhonding Canal .....	25	600,727 01	9,931 16	20,230 30
Total.....	767	\$14,627,549 79	\$6,755,688 01	\$12,824,408 76

**OPERATION OF THE MASSACHUSETTS RAILWAYS.**

The tabular statement below, presenting in brief the operations of the Massachusetts railways from 1842 to 1858, inclusive, will be found interesting. With three exceptions, the "net income per mile run" for 1858 is the smallest for seventeen years. The mileage is larger than ever before; "merchandise hauled one mile," the largest with one exception for the full term, while the number of persons carried in the cars is smaller than for any of the preceding eight years, showing a falling off of about three millions of passengers from the preceding

twelve months. The falling off is principally in the short travel, probably the larger proportion of it was what is called the "commutation" traffic. The net income per cent on cost for the past year is over 6 per cent, a result which, it must be regarded, is really favorable, compared with the general results of the business of the country in a season of such universal prostration. Compared with 1857, the "expenses per mile run" show a decrease of 22 cents per mile, showing an aggregate saving on the entire mileage of \$1,200,000; the receipts per mile run, however, show a falling off of 35 cents per mile, or an aggregate of nearly \$2,000,000. Under ordinary circumstances, the gross receipts of the whole system would have been some \$10,500,000, but the past fifteen months of business prostration has prevented that regular increase of traffic which has been the rule from the year 1842 until now, with one exception. The stockholders will be gratified to know that the property is in so good a position, and that the prospects for the future are promising and hopeful. In the following table the "number of miles in operation" and the "cost" refer to the commencement of each year, while the other items comprehend the full fiscal or legal year:—

OPERATIONS OF THE RAILWAYS OF MASSACHUSETTS FROM 1842 TO 1868, INCLUSIVE—COMPILED FROM THE ANNUAL REPORTS TO THE LEGISLATURE.

Years.	No. of railways in op- eration.	No. of miles in op- eration.	Cost.	Receipts.			Total.
				From passengers.	From freight.	From mails, &c.	
1842...	10	431	\$19,241,858	\$1,216,866	\$669,682	\$84,239	\$1,971,787
1843...	12	461	19,974,593	1,236,231	783,416	81,137	2,218,234
1844...	12	461	20,396,055	1,498,026	963,863	80,343	2,559,969
1845...	12	463	21,572,820	1,612,625	1,163,010	100,323	2,895,219
1846...	16	622	27,034,927	2,018,163	1,467,969	119,217	3,642,171
1847...	18	715	32,796,393	2,509,784	2,205,840	196,721	4,964,532
1848...	21	787	41,392,632	2,849,722	2,335,407	220,725	5,405,845
1849...	27	945	45,125,768	3,033,701	2,411,307	252,991	5,741,799
1850...	32	1,092	59,959,452	3,404,948	2,608,766	296,537	6,419,533
1851...	36	1,142	52,595,888	3,525,188	2,650,465	280,248	6,599,576
1852...	36	1,150	53,076,013	3,641,790	2,819,499	273,801	6,885,617
1853...	38	1,164	54,914,506	4,171,964	3,330,369	317,627	7,977,527
1854...	37	1,194	57,095,498	4,495,836	3,725,186	346,441	8,696,251
1855...	37	1,281	60,339,391	4,600,877	3,904,075	451,504	9,077,529
1856...	42	1,325	62,261,670	4,804,288	4,372,913	452,757	9,749,918
1857...	43	1,351	62,794,422	4,424,347	3,833,807	478,529	9,094,008
1858...	41	1,380	62,178,535	3,944,803	3,794,295	502,979	8,696,703

Years.	Expenses.				Net income. per cent on cost.	
	Of road bed.	Of motive power.	Mis- cellaneous.	Total.		
1842...	\$190,844	\$163,330	\$605,226	\$959,400	\$1,012,387	5.26
1843...	182,580	151,964	666,819	1,001,313	1,116,971	5.59
1844...	217,454	219,290	670,836	1,107,580	1,459,389	7.12
1845...	247,033	246,878	786,873	1,281,032	1,614,188	7.48
1846...	313,798	331,562	1,059,604	1,696,576	1,945,595	7.20
1847...	480,040	438,088	1,434,790	2,372,432	2,592,079	7.95
1848...	484,009	498,556	1,754,419	2,741,604	2,666,411	6.51
1849...	579,340	530,949	1,679,613	2,890,813	2,850,980	6.32
1850...	578,673	485,762	1,995,619	3,112,795	3,306,738	6.49
1851...	652,666	591,360	2,083,411	3,338,905	3,259,671	6.20
1852...	751,701	594,144	2,288,296	3,673,410	3,212,107	6.05
1853...	912,586	728,301	2,674,558	4,324,013	3,653,514	6.64
1854...	1,233,076	1,008,041	3,151,117	5,451,047	3,245,204	5.68
1855...	1,367,102	886,356	3,395,647	5,650,600	3,426,929	5.68
1856...	1,613,313	938,793	3,277,487	5,755,144	3,994,774	6.42
1857...	1,391,543	829,086	3,040,319	5,301,198	3,792,819	6.10
1858...	1,246,202	737,345	2,821,925	4,813,944	3,782,759	6.08

Years.	Number of miles run.				Total receipts per mile run.	Total expenses per mile run.	Net income per mile run.
	By passenger trains.	By freight trains.	By other trains.	Total.			
1842..	824,062	420,583	90,056	1,334,701	\$1 48	\$0 72	\$0 76
1843..	886,183	480,444	92,252	1,458,879	1 47	0 70	0 77
1844..	939,598	549,065	66,940	1,555,603	1 65	0 72	0 93
1845..	1,010,510	610,698	94,630	1,715,838	1 63	0 75	0 88
1846..	1,435,737	746,547	145,708	2,339,484	1 56	0 73	0 83
1847..	1,789,038	1,181,432	206,673	3,177,143	1 56	0 75	0 81
1848..	2,112,496	1,220,319	261,772	3,598,089	1 50	0 76	0 74
1849..	2,330,891	1,243,739	232,122	3,806,752	1 51	0 76	0 75
1850..	2,607,611	1,327,046	281,168	4,215,825	1 52	0 74	0 78
1851..	2,760,888	1,424,209	203,067	4,398,370	1 50	0 76	0 74
1852..	2,997,032	1,589,590	199,171	4,785,783	1 44	0 77	0 67
1853..	3,186,957	1,792,544	241,338	5,230,840	1 52	0 82	0 70
1854..	3,314,459	1,962,108	254,447	5,531,064	1 57	0 98	0 59
1855..	3,115,401	2,041,834	228,181	5,385,416	1 69	1 05	0 64
1856..	2,966,711	2,086,348	251,289	5,304,348	1 83	1 08	0 75
1857..	3,063,599	1,925,993	208,085	5,197,957	1 92	1 10	0 82
1858..	3,098,510	2,128,017	202,876	5,454,641	1 57	0 88	0 69

Years.	No. of passengers carried in the cars.	No. of passengers hauled one mile.	No. of tons of merchandise carried in the cars.	No. of tons of merchandise hauled one mile.	Weight in tons of passenger trains, not including passengers, hauled 1 mile.	Weight in tons of freight trains, not including merchandise, hauled 1 mile.
					61,440,637	71,030,160
1846	4,752,818	82,024,265	1,140,265	39,295,049	79,208,113	108,345,834
1847	5,341,341	99,870,187	1,661,218	66,898,793	107,236,614	119,604,791
1848	6,728,427	118,005,742	1,894,182	64,577,165	108,141,392	124,045,927
1849	8,336,854	136,090,369	2,025,727	66,734,812	99,922,192	130,825,802
1850	8,751,372	147,605,638	2,188,838	72,111,962	98,766,749	118,695,509
1851	9,510,858	152,916,183	2,260,346	70,205,310	101,746,153	131,077,450
1852	9,810,056	161,694,655	2,563,387	77,638,247	105,148,699	148,804,441
1853	11,479,232	185,865,727	3,041,782	95,985,832	122,063,281	171,677,254
1854	12,392,703	194,158,802	3,757,631	104,583,043	116,689,219	165,260,745
1855	11,339,850	185,160,127	3,062,251	103,676,163	113,209,667	161,397,550
1856	11,528,417	191,756,170	3,247,210	109,183,605	.....	.....
1857	11,250,189	185,733,612	3,231,674	97,821,259	.....	.....
1858	8,443,789	163,637,421	3,174,909	107,303,461	.....	.....

VIRGINIA AND TENNESSEE RAILROAD.

The following statement of the operations of this road for January and February last, also from 1st July, 1858, to 28th February last, and compared with the corresponding months of the year previous, shows good exhibits, and presents encouraging prospects for future results, contrasted with the dull business of Western roads:—

RECEIPTS FOR JANUARY AND FEBRUARY, 1858 AND 1859, COMPARED.

	1858.	1859.
Freight trains, January.....	\$17,955 53	\$17,672 36
Passenger trains, January.....	11,240 44	23,193 31
Freight trains, February.....	17,374 83	17,472 93
Passenger trains, February.....	9,791 57	24,328 06
Total.....	\$56,362 31	\$82,669 66

Showing an increase of \$26,307 35, equal to 46½ per cent.

The increase of passenger receipts in February, 1859, was upwards of 126 per cent.

The reduction in the rates of freight has not yet had sufficient time to increase the tonnage to the extent calculated on; there has, however, been a considerable increase, as will be seen by the following comparison:—

	1858.	1859.
Tonnage, January .....	6,312,605	7,595,366
“ February .....	6,348,874	7,660,513
Total.....	12,661,459	15,255,879

Showing 20 4-10ths increase of tonnage.

For the eight months ending 28th February, 1859 and 1858 :—

	1859.	1858.
The freight receipts were.....	\$231,220 47	\$164,100 82
The receipts from passenger trains.....	216,500 97	131,037 70
Total.....	\$477,721 44	\$295,138 52

Being an increase of upwards of 62 per cent for the last eight months. The freight receipts show about 40 per cent increase, whilst the increase of passenger receipts are upwards of 88 per cent.

The receipts for year ending 30th June, 1858, were \$468,190 64.

The following exhibit as to the passenger trains for the six months ending 31st December, 1858, compared with the corresponding months of the preceding year, shows an increase of passengers of all kinds, of upwards of 30 per cent, and an increase of mileage of each passenger of 58 per cent, and an increase yield of each passenger of 42 per cent. The express business upwards of 300 per cent increase :—

	1858.	1859.
Number of way passengers, eastward.....	20,233	20,220
“ “ “ westward.....	19,974	19,726
“ of through passengers, eastward.....	1,708	5,766
“ “ “ westward.....	1,371	10,657
“ of all kinds of passengers, eastward.....	21,941	25,986
“ “ “ “ westward.....	21,345	£0,383
“ “ “ “ both ways, upwards of 30 per cent increase.....	43,288	56,369
Number of miles traveled by way passengers.....	1,968,711	2,186,865
“ “ “ through passengers.....	646,074	3,350,292
“ “ “ both kinds.....	2,614,785	5,369,947
Average number of miles traveled by each way passenger. “ “ “ “ “ and	48 9-10	50 2-11
through passenger.....	60 4-10	95
Average rate per mile of passenger fare, upwards of 58 per cent increase.....	3 6-10	3-73
Average yield of each passenger, 42 per cent increase....	\$2 20	\$3 13
Express business.....	1,598 75	5,433 08

#### ERIE AND CHAMPLAIN CANAL DELIVERIES AT NEW YORK FOR 1858.

	Arrived at New York.		Cleared from N. York.	
	Tons.	Value.	Tons.	Value.
Product of the forest.....	217,407	\$11,847,119	6,091	\$811,670
“ agriculture.....	24,525	3,915,569	1,200	492,495
Vegetable food.....	406,142	13,573,705	577	21,095
Other agricultural products...	2,647	516,210	505	130,949
Manufactures.....	23,991	3,296,248	5,507	244,741
Merchandise.....	7,709	3,417,961	73,192	25,141,577
Other articles.....	46,925	2,049,585	18,018	218,506
Total.....	729,346	\$88,616,397	105,990	\$27,061,038

FLOUR ON THE NEW YORK CANALS.

The following shows the quantities and value of grain arrivals at tide-water in New York. The results in the second column are arrived at by assuming that all the flour and wheat from the Western States arrived at tide-water, and by deducting it from the total arrival at tide-water. In turning wheat into barrels the practice has been followed of calling five bushels a barrel. It is not strictly accurate, but as it is done for the whole series, it answers for the purpose of a comparison of years. The average price of flour each year at Albany is also given :—

Year.	Barrels from Western States.	Barrels from this State.	Barrels arriving at tide-water.	Price.
1835.....	268,259	868,561	1,136,778	\$6 50
1836.....	317,108	775,979	1,093,087	8 75
1837.....	284,902	747,676	1,032,578	9 50
1838.....	552,283	637,036	1,189,319	8 50
1839.....	683,509	425,544	1,109,053	6 50
1840.....	1,066,615	1,080,084	2,146,699	4 84
1841.....	1,232,987	596,657	1,829,644	6 00
1842.....	1,146,292	543,064	1,776,051	5 18
1843.....	1,568,645	670,532	2,239,177	4 56
1844.....	1,727,714	746,989	2,474,653	4 50
1845.....	1,553,740	1,288,416	2,842,156	5 57
1846.....	2,723,474	929,330	3,652,804	5 05
1847.....	3,989,232	791,106	4,780,338	6 84
1848.....	2,983,688	770,114	3,753,802	5 58
1849.....	2,842,821	886,938	3,729,759	5 00
1850.....	3,084,959	905,277	3,990,236	5 00
1851.....	3,495,734	495,467	3,991,201	4 00
1852.....	3,937,366	877,731	4,815,097	4 53
1853.....	3,992,289	957,984	4,950,273	5 77
1854.....	1,586,961	367,252	1,954,213	9 25
1855.....	2,596,780*	.....	2,375,415	9 75
1856.....	3,209,741	276,034	3,485,775	7 60
1857.....	2,227,092*	.....	1,988,226	6 53
1858.....	3,778,069*	.....	3,563,901	5 50

An interesting exhibit of the average tonnage of the boats, of the time necessary to make a passage, and the cost to bring a barrel of flour from Buffalo to Albany, of the lockages at Alexander's lock, and the total tons delivered at tide-water from the Erie Canal, is as follows :—

Year.	Average cargo of boat.	Day's time between Buffalo and Albany.	Toll and freight on a barrel of flour.	Lockage at Alexander's lock.	Tons delivered at tide-water from Erie Canal.
1841.....	41	9	71c.	30,320	532,520
1844.....	49	7½	60	28,219	799,816
1847.....	67	10⅓	77	43,957	1,431,252
1848.....	71	9	58	34,911	1,184,337
1849.....	68	8½	56	36,918	1,266,724
1850.....	76	9	58	38,444	1,554,675
1851.....	78	8½	49	40,396	1,508,677
1852.....	80	9	53	41,572	1,644,699
1853.....	84	9	56	42,967	1,851,438
1854.....	94	8½	52	35,981	1,702,693
1855.....	92	8½	52	30,873	1,420,715
1856.....	100	8½	60	31,223	1,537,130
1857.....	100	8½	46	22,182	1,117,199
1858.....	126	8½	34	23,474	1,496,687

\* The arrival at tide-water in these years, being less than the quantity from Western States, is proof of one of two things—either that none of the surplus product of this State came by the canal in those years, or that, if it did, its place was supplied from the West.

## WESTERN RAILROADS.

The Chicago *Press* gives the following comparative earnings of the ten trunk railroads connecting with that city for the last three years:—

	Length, miles.	Cost.	Earnings.		
			1856.	1857.	1858.
Chicago and Milwaukee .....	85	\$1,700,000	\$650,000	\$522,731	\$204,188
Chicago, St. Paul & Fond du Lac	138	4,250,000	137,303	429,305	390,319
Chicago and Galena .....	121	9,395,455	2,456,045	2,117,904	1,547,561
Chicago, Burlington & Quincy..	210	7,468,925	1,627,029	1,399,536	1,600,709
Chicago and Rock Island.....	181	6,776,118	1,751,704	1,681,101	981,780
Chicago, Alton & St. Louis....	284	9,535,011	1,000,000	998,309	867,288
Illinois Central.....	704	23,437,669	2,469,533	2,203,964	1,976,578
Pittsburg, F. Wayne & Chicago.	467	14,270,704	1,478,428	1,652,727	1,567,780
Michigan Southern .....	242	14,742,753	3,114,756	2,186,124	2,039,346
Michigan Central.....	282	12,847,238	3,128,154	2,656,471	2,016,185
Total.....	2,714	104,423,873	17,312,956	16,428,228	13,191,736

The table shows a falling off in receipts in these ten lines of \$1,384,727 61 in 1857 from those of 1856, and \$3,236,491 92 in 1858 from those of 1857. The total decrease between the years 1856 and 1858 is \$4,621,219 53. These figures show a percentage of decrease which explains, in some measure, the cause of the low price of railway stocks; but in every well-managed road the expenses have, in most cases, been reduced in a corresponding ratio, so that the actual value of Western railway stocks should not be estimated by the falling off in their receipts during the past year. With fair crops, and ordinary prosperity, we expect to record a very considerable increase in the traffic of these railways at the close of the year 1859.

## STEAMBOATS ACCIDENTS.

The following is by no means a complete list of all the steamboat accidents which occurred during the past year, but comprises all of the most serious:—

		Lives lost.
January	14, Fanny Fern exploded on the Mississippi.....	14
February	4, Steamer Crossman burnt on the Mississippi.....	30
"	17, Magnolia exploded at Whitehall, North Carolina.....	15
March	1, Baliza Rattle burnt in Alabama .....	39
"	14, Great Western and Princess came in collision on the Ohio ..	5
"	23, Evansville (Memphis packet) burnt.....	3
April	2, Sultan burnt on the Missouri.....	25
"	12, Fall City exploded at New Orleans.....	8
"	13, Venture sunk on the Ohio .....	8
"	22, Ocean Spray and Keokuk burnt at St. Louis.....	8
May	12, City of Huntsville exploded.....	10
June	13, Pennsylvania exploded near Memphis.....	160
"	13, Eclipse exploded near New Orleans.....	2
July	1, Steamer Galena.....	7
September	8, Aurora collapsed a flue in New York Harbor.....	2
October	9, Hercules exploded on St Lawrence .....	18
"	18, J. H. Moore exploded at Oswego.....	2
November	6, Petrel exploded at New York.....	3
"	9, Fulton City snagged on the Ohio .....	12
Total .....		364

A similar list for the previous year made the total number killed 230. But in that year there were no disasters like the loss of the steamer Pennsylvania.

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


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**COAL IN THE UNITED STATES.**

The *Mining Register* remarks in relation to the coal product of 1858 as follows:—

To ascertain the exact actual coal trade of the United States, there are no means in existence; for, outside of Pennsylvania and Maryland, registers of coal tonnage are not accessible; and even in the bituminous region of Pennsylvania, which covers more than *ten thousand square miles* of her surface, it is not easy to acquire correct information of the whole number of tons mined.

However, with all these drawbacks to a perfectly satisfactory exhibit of the coal crop of the United States for 1858, we venture, nevertheless, with the data in our possession, and with estimates where we have no returns, to submit the following as the approximate yield of the coal mines in the United States in the year 1858:—

The three anthracite fields of Pennsylvania.....	6,759,787
Broad Top, Blossburg, and Barclay coals.....	164,933
Alleghany & Pittsburg coals, carried on Pennsylvania Railroad.....	325,637
Monongahela Navigation Company's coal tonnage.....	917,738
Estimated river coal trade of Pittsburg, exclusive of Monongahela Navigation.....	125,000
Estimated products in other parts of the State.....	500,000
<b>Total of Pennsylvania.....</b>	<b>8,793,095</b>
Cumberland region.....	642,725
For Ohio, in 1857, the coal product, partly from returns & partly by estimate, was put down at 2,394,000, so that for 1858 it will be safe to put it down at.....	2,250,000
And for the States of Virginia, Kentucky, Tennessee, the Carolinas, Georgia, Alabama, Arkansas, Missouri, Iowa, Illinois, Indiana, Michigan, etc, and the territories, say.....	3,000,000
<b>Total coal products of the United States, 1858.....</b>	<b>14,685,820</b>

The Pennsylvania Railroad carried 369,847 tons during the year, of which 97,246 tons were delivered at Philadelphia, 99,540 at Pittsburg, 92,881 at way stations, and 80,000 used by the company. Of the Western coal carried, 4,560 tons were taken from Blairsville, 18 from Latrobe, 16,967 from Manor station, 59,278 from Irwin's, 44,409 from Larimer's, 296 from Brinton's, and 62,007 from Wilksburg—in all, 187,535 tons, of which 73,915 tons were delivered at Philadelphia, 99,540 at Pittsburg, and 14,078 at way stations. This does not include the 80,000 tons used by the company, nor does the report state where these 80,000 tons were obtained. A ton of Pittsburg coal contains 26½ bushels.

During the same year, the Pittsburg and Connellsville road carried 7,902 tons—751 eastward, and 7,157 westward; and the Alleghany Valley road 20,622 tons. Reducing the tons to bushels, the coal trade of Western Pennsylvania may therefore be set down as follows:—

Pennsylvania Road carried east.....	1,946,428
“ “ “ west.....	2,621,220
“ “ used by company.....	2,106,666
Pittsburg and Connellsville Road.....	208,186
Alleghany Valley Road.....	543,046
Monongahela Navigation Company.....	25,696,669
Pittsburg, below Monongahela Navigation.....	3,291,666
<b>Total Pittsburg coal trade.....</b>	<b>36,413,881</b>

Estimating this coal as worth, at this point, 5 cents per bushel, its value would be \$1,820,604. It must, however, net more than this, on a fair average, and we may, therefore, safely set down this trade as worth two millions of dollars a year in its present state of development.

#### MANUFACTURE OF CARPETS.

An examination of ordinary velvet carpets shows that the back, instead of presenting the same pattern as the front, which the ingrain does, is apparently a web of nothing but hemp. The process of making velvet carpets in this way is of comparatively new invention, and has contributed more than anything else to the great reduction in the price of such fabrics. In these carpets the wool is all worked upon the front, and the hempen threads all thrown upon the back; hence they can be manufactured at a greater economy than Kidderminster carpets, in which, though they also have a velvet surface, the thread is carried from back to front and from front to back. The latter description of fine carpets are necessarily made of fine wool, and consequently are much the softest, wear longer, and do not whiten in the seams. But, on the other hand, they cost considerably more, nor can they be made with so many colors, being woven on a Jacquard loom. The finest European carpets are made at the Gobelins, Paris, to which the famous manufactory of the Savounnierre has been transported. The royal Wilton carpets are also very beautiful. In these the pile is raised higher than in the ordinary Wilton. All Wilton, Kidderminster, and velvet carpets have the pile cut. In the imperial Brussels the pile is raised above the ground, and the pile of the figure cut, but the ground is uncut. In the ordinary Brussels the pile is left uncut, both in figure and ground. The costly rugs exhibited at carpet stores, on which the figures are delineated almost as delicately as in a painting, are not woven; but the threads are laid horizontally, one by one, as straw in an ostler's cutting box, so that their ends form the pattern, and they are then pressed tightly and the surface shaved even.

#### TEXAS STATE COTTON FACTORY.

The *Galveston News* of January 29th has the following in reference to the State penitentiary:—

We learn from the *State Gazette* that for the eleven months ending August 31st, 1858, there was a clear net profit of \$6,463 52 from the working of the cotton and woolen factory of the penitentiary, while the deficit in other respects, and in other departments, amounts to \$12,778 89. Thus while the pursuit of the other branches of labor has resulted in a large loss to the State, the cotton and woolen factory has, by its profits, enabled the State to meet one-half of the loss.

The *Gazette* learns that with the sanction of the Governor, and approval of the directors, General Besser has contracted for 66 more looms, and 2,376 spindles. When these are erected, there will then be 100 looms and 3,738 spindles; 400 of them will be employed on wool. This increase will enable the factory to turn out about a million and a half of yards per annum, worth \$225,000. There will be consumed in this manufacture 1,800 bales of cotton, and 150,000 pounds of wool. This purchase will give quite an impetus to the planting and farming interest around the factory. Some of the machinery is now afloat, and the whole of it will, doubtless, be in operation by the meeting of the next Legislature.

From the successful experiment of cotton manufactures, can be seen what may be accomplished in other portions of the State, under the more favorable auspices of free and slave labor, instead of convict.

**ENAMELED CLOTH.**

The enameled cloth of commerce enters into many uses as a substitute for leather. It is light and pliable, and at the same time firm and durable. It has all the appearance of leather, with nearly its durability. Its most important use is that of covering for carriage tops, for traveling bags, and trunks. It is extensively employed in the manufacture of cushions, and upholstering of similar nature, and is to a small extent worked up into rain-proof garments, answering all the purposes of India rubber cloth. The method of making the different colors is essentially the same, the black being the foundation, and the colors afterwards applied by hand.

The foundation of this article is cotton cloth of the best quality, and is manufactured of various texture and width, according to the kind of goods for which it is intended. The cloth is taken from the bale, and wound upon a large iron cylinder. It is then slowly passed through the machine, across and between the huge cylinders, from the smaller of which, at the top, it receives its first coating of composition—a black looking substance, composed of oil, lamp-black, rosin, and other ingredients, boiled together till of about the consistency of tar in its melted state. From between the cylinders, dressed in its black cloak, the cloth is carried to the story above, through an aperture in the floor, and wound upon a huge wooden frame. By an arrangement of spokes upon the arms of this huge wheel, each layer of cloth is kept separate, so that no two portions of the cloth will come in contact.

The frame, with its contents when filled, is passed into what is called the heater, an apartment kept at a high temperature for the purpose of drying in the coating of composition. After remaining in the heater a sufficient length of time to complete the drying process, it is removed to the lower story, where it is laid on long tables, and alternately sprinkled with water and rubbed with pumice stone, till the whole surface is made perfectly smooth. The cloth is then wound upon the cylinder again, as at first, and passed through the machine into the upper story, upon the huge reels, and into the heater, and again under the pumice stone. The cloth is passed through the machine five times, or till the required thickness is laid on. After the last scrubbing down, the fabric is taken to another department, and thoroughly varnished, and again passed through the heater. It is now a piece of cotton cloth, with a thick shining coat of black, very much resembling patent leather. It is, in this condition, passed through the enamel machine, which consists of another set of huge rollers, one of which covers its surface with irregular indentations, resembling the grain of a feather. This finishes the various processes.

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**AN INVENTION FOR SPINNING COTTON WITHOUT GINNING.**

Mr. George G. Henry, of Mobile, has invented a machine for spinning cotton yarn from the seed staple, saving the delay and expense of ginning, and the injury to the fiber incidental to that process. Sand, dirt, and other foreign matters are separated from the cotton without crushing. In the new machine the fiber passes immediately from the top of the hermaphrodite continuously to the cards. At the late fair, at Jackson, Mississippi, the yarn spun upon the machine received the premium. Mr. Henry's original estimate of the saving by the use of his machine, has been greatly exceeded, according to the testimony of the planters who have used it.

## SHADDY CLOTH.

Almost every parlor center-table is covered in winter by a woolen table-cover. Piano-fortes are often protected by beautiful, soft, highly-colored printed woolen covers. Do our female readers know whence comes these beautiful articles, on which fair hands are often laid for contrast, and over which bright eyes linger lovingly? They are made of old woolen rags, the veriest refuse of old wool, and the fragments of old greasy, filthy, beggar's rags, which have refused to hang together on a tramp's limbs, and would, a few years back, have been cast out to rot on a manure heap. But skill has advanced, until now, these woolen rags, saturated with small-pox, miasma, or burrowed in by the propagators of cutaneous annoyance, as they often are, are carefully collected from all parts of the world, and conveyed to proper factories of *shaddy* cloth, as it is called, and there, after being subjected to various processes, and torn by powerful machinery into the original condition of wool, are again respun, sometimes with a mixture of fresh wool, and sometimes without, and made into shaddy cloth. Formerly shaddy was used only for padding; but now it is used for pilot and petersham overcoats, piano covers, &c. The army and navy of Her Majesty of England are clothed principally in this shaddy—or, in other words, in beggar's rags respun. There are few of us who have not at this moment, more or less of these respun rags on our persons. Let us hope that the steam was hot, and the chemical powerful, by which the rags were purged of their former iniquities. The shaddy trade is closely analogous to the paper manufacture. It is one of the greatest triumphs of modern art, and betokens the advance of civilization. The utilization of refuse, as in China and Japan, is one of the most salient features of an economical, refined, and thoughtful race, as contrasted with the spendthrift habits of a North American Indian, for instance. We trust our fair readers will not be repelled by our disclosures of the origin of some of the articles they daily handle; the shaddy trade is a great one already, and is yearly advancing in importance. The manufacture is very active in summer, preparing for the winter sales; but is almost dormant through the winter, as summer is a bad time to dispose of shaddy.

## OHIO DISTILLERIES AND DRINKING HOUSES.

The Ohio Statistical Bureau gives for the first time the approximate statistics of distillation and drinking for 1858. The commissioner has, however, confined himself to the *original* liquor, and not the modifications of it, which pass under various names. He says:—In Cincinnati and other large towns, there are many stores which retail liquor *incidentally*, but are not properly within the limits of this table. The following are the general aggregates of the table:—

Reports from counties.....		87
Counties with no distilleries.....		31
Counties with distilleries.....		56
Number of distilleries in 56 counties.....		160
Corn distilled.....	bushels	11,714,985
Whisky made.....	gallons	39,029,594
Whisky in barrels.....	barrels	780,591

We are informed that a very large amount of whisky, in some form, is used in the arts and manufactures; but it is not, at the present time, exactly ascertainable.

MANUFACTURES OF SWITZERLAND.

The manufactories of Switzerland employ 250,000 people, in 1,600 factories, and very numerous workshops. They are classed as follows:—

	No. estab- lishments.	No. ope- ratives.		No. estab- lishments.	No. ope- ratives.
Machine spinners . . . . .	200	20,000	Silk . . . . .	40	600
Hand weavers . . . . .	..	38,000	Spinneries . . . . .	13	4,500
Bleachers . . . . .	100	7,000	Piece weaving . . . . .	25	30,000
Colored goods . . . . .	100		Hand weaving . . . . .	..	10,000
Other goods . . . . .	60		Watches . . . . .	..	36,000
Dye works . . . . .	260	8,000	Musical boxes . . . . .	..	500
Embroideries . . . . .	..		Jewelry . . . . .	..	3,000

These three trades employ together 160,000 work-people, or about two-thirds of the whole number of operatives. The cotton and silk industries are mostly in the German cantons of Basle, Zurich, and St. Gall; while the watch making is in the French cantons of Geneva and Neufchatel. The other industries are as follows:—

	Factories.	Operat's.		Factories.	Operat's.
Straw braids . . . . .	..	70,000	Hinges . . . . .	500	3,000
Linen . . . . .	..	8,000	Tobacco . . . . .	60	3,000
Woolen goods . . . . .	..	6,000	Book printers . . . . .	150	2,000
Woolen yarns . . . . .	15		Lithographers . . . . .	120	
Woolen cloth . . . . .	67	5,000	Paper mills . . . . .	50	1,500
Metals . . . . .	..		Glass works . . . . .	12	1,500
Machines . . . . .	..	6,000	Wood carvers . . . . .	14	1,500
Nails . . . . .	..	4,000			

COTTON FACTORIES IN THE UNITED KINGDOM.

The following is a comparative statement showing the number of cotton factories in the United Kingdom of Great Britain, the number of spindles and power looms, and the persons of each sex employed therein, in 1850 and 1856:—

	England and Wales.		Scotland.	Ireland.	Total.
Factories . . . . .	{ 1850	1,753	168	11	1,932
	{ 1856	2,046	152	12	2,210
Spindles . . . . .	{ 1850	19,173,969	1,683,093	119,955	20,977,017
	{ 1856	25,818,516	2,041,129	150,512	28,010,217
Looms . . . . .	{ 1850	223,626	23,564	2,437	249,627
	{ 1856	275,590	21,624	1,633	298,847
Males employed . . . . .	{ 1850	131,610	8,797	1,094	141,501
	{ 1856	148,354	7,609	1,223	157,186
Females employed . . . . .	{ 1850	160,052	27,528	1,843	189,423
	{ 1856	192,816	27,089	2,122	222,027

MINERALS AND METALS PRODUCED IN THE UNITED KINGDOM.

STATEMENT SHOWING THE QUANTITIES AND VALUES OF THE PRINCIPAL MINERALS AND METALS PRODUCED IN THE UNITED KINGDOM IN THE YEARS 1854, 1855, AND 1856.

	Quantities produced.			Estimated value.		
	1854.	1855.	1856.	1854.	1855.	1856.
Coal . . . . . tons	64,661,401	61,453,079	66,445,450	\$80,826,750	\$80,566,335	\$83,319,310
Copper . . . . .	19,399	21,294	24,257	12,436,875	15,214,385	14,918,055
Iron . . . . .	3,069,838	3,218,154	3,586,377	61,396,625	64,363,080	71,727,540
Lead . . . . .	64,005	65,529	73,129	7,488,585	7,584,980	8,775,480
Tin . . . . .	5,974	6,000	6,177	3,450,000	3,600,000	4,107,703
Silver . . . . . ozs.	558,659	561,906	614,180	703,320	702,380	767,350

Total value of mineral and metallic products . . . . . 166,302,155 171,331,160 183,615,440

## BAY STATE MILLS.

The operations of the Bay State Mills, Massachusetts, for the year to October, 1858, are given as follows by the agent at Lawrence, S. V. Fox, Esq. :—

Amount of goods manufactured by his estimate during that time at within the prices at which they have been sold, first deducting from the amount interest at the rate of 6 per cent per annum, or 4 per cent for 8 months.....	\$432,944 85
Amount of rents received.....	1,596 31
Total.....	\$434,541 16

## DEDUCT.

Amount of wool used estimated at prices actually paid during the same period, for the same wools, by the Middlesex mills.....	\$149,267 21	
Cotton and cotton warps used.....	8,188 66	
Dye stuffs, oils, and small wares used, and expense.....	45,029 53	
Coal used.....	17,891 85	
Pay rolls.....	108,689 80	
Taxes.....	11,340 00	
Insurance.....	4,575 00	
Water rent.....	3,300 00	
Commission 5 per cent on \$432,944 85.....	21,647 24	
	\$369,929 29	369,929 29
Total.....		\$64,611 87

Leaving an actual profit for the year of \$68,611 87 upon an amount of production (in working up materials on hand,) equal to less than one-fifth of our capacity.

## MANUFACTURES IN DUBLIN.

Among the many articles which Dublin manufactures as well as any other city in the world, tabarets hold a foremost place. Tabinets are made to clothe the ladies; tabarets to cover the furniture on which they sit down. There is only the difference of two letters in the words, but the articles themselves exhibit a material difference. Curtains made of tabaret drape the magnificent saloon termed St. Patrick's Hall, in Dublin Castle, and the sofas, lounges, and chairs are covered with tabaret. Tabaret is not merely splendid in appearance; it wears well—nothing wears better. In 1841 the furniture in the drawing-rooms in the vice regal lodge were covered with tabaret. "It was not," says my informant, "a bit the worse on last Saturday." Yet, as the Queen received visitors on two occasions in the drawing-rooms, the tabaret coverings must have got some rough usage. The quantity manufactured in 1841, to cover the vice regal furniture, was 800 yards. If Americans would give it a trial, it might be supplied, as I understand, in any quantity, and certainly a few American orders would give great life to Dublin. You must not suppose that the present prosperity of the tabinet manufacture (for it is at present prosperous) is at all owing to vice regal patronage. The lady lieutenant, in the course of twelve months, may spend £150 in tabinets, but this is said to be the only benefit which the lord-lieutenancy confers on the trade.

## COTTON CONSUMPTION OF EUROPE.

The increase of the use of cotton for human clothing is observable in the following table of the average quantity taken by each country of Europe per week for several years:—

## AVERAGE WEEKLY CONSUMPTION OF COTTON IN EUROPE.

	1850.	1851.	1852.	1853.	1854.	1855.	1856.	1857.	1858.
France.....	7,077	7,173	10,575	9,018	8,500	9,211	10,115	8,596	9,442
Belgium.....	1,134	1,115	1,634	1,538	1,346	1,211	1,538	1,096	1,019
Holland.....	1,038	1,038	1,365	1,173	1,653	1,711	1,903	1,833	1,942
Germany..	1,653	2,115	2,442	2,769	3,981	4,057	4,750	4,142	5,096
Trieste.....	2,288	2,211	2,596	1,081	1,788	1,653	1,865	1,442	1,558
Genoa & Naples.	558	596	942	980	807	1,096	2,115	1,730	1,734
Spain.....	1,481	1,768	1,826	1,634	1,788	2,192	2,346	1,730	2,154
Russia & Norw'y	2,923	2,923	5,057	4,000	2,577	2,404	4,423	3,846	4,423
On the continent	18,152	18,939	25,437	23,093	22,440	23,535	29,055	24,465	27,368
Great Britain ..	29,125	31,988	35,790	36,613	37,829	40,403	41,985	39,065	41,333
Total .....	47,277	50,927	61,227	59,706	60,269	63,938	71,042	63,530	69,188

The rise was rapid on the continent, as well as in England, in 1850, 1851, and 1852, under the stimulus of gold and fine crops. The rise was 30 per cent in those years, nearly equal to 730,000 bales per annum. This figure underwent a slight reaction on the continent, under the rise in food in the following year, and in France during the Russian war, accompanied as it was by dear food, but the quantity taken again increased, and reached a high figure in 1856, when the aggregate quantity taken was 71,042 bales per week, or, in round numbers, 3,700,000 bales per annum, being 10,000 bales, or 17 per cent, per week more than the maximum of 1852. At that rate the demand for cotton doubles every six years, but that was an exceptional year. The panic of 1857 carried the figures back to those of 1855. From 1852 to 1857 the circumstances of dear food and war expenditure seemed to interfere with the use of cotton. Those circumstances are now removed, and the quantity of cotton taken by England in 1858 was nearly as large as that taken by her in 1856. Should peace now be preserved on the continent, the use of cotton will be carried more rapidly to high figures than ever before, particularly in Germany and Holland. Of the quantity taken by Great Britain a large portion returns to the countries whence it came. India, in her best days, never sells so much cotton as she buys, and will never be able to make her production of the raw material keep pace with her demand for goods, and the same fact is true of all producing countries except the United States, whence alone the countries of Europe can draw a supply to meet their growing wants.

## THE BLEACHING OF WAX.

There are two kinds of wax found in commerce, yellow or unbleached, and white, or purified and bleached. The bleaching of wax is effected by exposing it in thin laminae to the action of the light and air, by which it becomes perfectly white, scentless, harder, and less greasy to the touch. To accomplish this, it is first broken into small pieces, and melted in a copper cauldron, with water just sufficient to prevent the wax from burning. The cauldron has a pipe at the bottom, through which the wax, when melted, is run off into a large tub filled

with water, and covered with a thick cloth, to preserve the heat till the impurities are settled. From this tub the clear, melted wax flows into a vessel having the bottom full of small holes, through which it runs in streams upon a cylinder, kept constantly revolving over water, into which it occasionally dips; by this the wax is cooled, and at the same time drawn out into thin sheets, shreds, or ribands by the continual rotation of the cylinder, which distributes them through the tub. The wax, thus granulated or flatted, is exposed to the air on linen cloths, stretched on large frames, about a foot or two above the ground, in which situation it remains for several days and nights, exposed to the air and sun, being occasionally watered and turned; by this process the yellow color nearly disappears. In this half-bleached state, it is heaped up in a solid mass and remains for a month or six weeks; after which it is re-melted, ribanded, and bleached as before—in some cases several times—till it wholly loses its color and smell. It is then again melted for the last time, and cast with a ladle upon a table covered over with little round cavities, into the form of discs or cakes of about five inches diameter. The moulds are first wetted with cold water, that the wax may be the more easily got out, and the cakes are laid out in the air for two days and two nights to render them more transparent and dry.

#### MANUFACTURE OF COMBS.

It is said that the greatest comb manufactory in the world is in Aberdeen, Scotland. There are thirty-six furnaces for preparing horns and tortoise shell for the combs, and no less than one hundred and twenty iron screw presses are continually going in stamping them. Steam power is employed to cut the combs. The coarse combs are stamped or cut out—two being cut in one piece at a time. The fine dressing combs are cut by fine circular saws, some so fine as to cut forty teeth in the space of one inch, and they revolve five thousand times in the space of one minute. There are some 2,000 varieties of combs made, and the aggregate number produced, of all these different kinds, is about 9,000,000 annually—a quantity that, if laid together lengthwise, would extend about seven hundred miles. The annual consumption of ox horns is about 730,000, and the annual consumption of hoofs amounts to 4,000,000; the consumption of tortoise shell and buffalo horn, although not so large, is correspondingly valuable. A hoof undergoes eleven distinct operations before it becomes a finished comb.

#### MINES OF MEXICO.

The total amount of the gold and silver coinage in 1855, is stated thus:—

	Gold.	Silver.	Total.
Culiacan .....	\$144,208	\$737,968	\$882,176
Chihuahua.....	17,536	475,500	493,036
Durango.....	72,647	609,171	682,818
Mexico.....	155,263	4,013,359	4,168,622
Guanajuato .....	555,200	4,698,800	5,254,000
Guacalajara .....	10,368	632,662	644,030
San Luis Potosi.....	.....	1,849,795	1,849,795
Zacatecas.....	.....	3,619,000	3,619,000

If we add to this sum six or six-and-a-half millions of dollars, which, according to the best authority, is annually assayed, and which is exported in bars by the coast of the Pacific—either with the knowledge of the government, or fraudulently—it will appear that the produce of the gold and silver mines in Mexico amount to \$24,000,000 annually.

## STATISTICS OF AGRICULTURE, &amp;c.

## BUTTER ?

According to common acceptance, butter is the oily part of cream, and the best is that obtained from *sweet* cream.

Among the ancient Romans, butter was only used as a medicine, never as food, while the ancient Egyptians prepared it for burning in their lamps; and in the first ages of Christianity, butter was the "lamp oil" of common use.

Etymologically, "butter" is derived from two Greek words, signifying *ox* and *anything coagulated*. The ancient chemists gave the name *butter* to many metallic substances, particularly the chlorides; and the same term is also applied to several vegetable substances. The *butter of Bansbeck* is obtained from a species of almond, which grows in the vicinity of Senegal, and is deemed useful in neuralgia and rheumatism. The *butter of Cacao* is an agreeable fatty substance obtained from the *Theobroma*, or chocolate nut. The *butter of Cocoa* is a concrete substance which separates from the milk of the cocoa nut; it is sweet and agreeable. In some parts of Africa a vegetable butter is made from the fruit of the *Shea* tree, which is said to be of very rich taste, much resembling the finest quality made from sweet cream.

The butter of milk, or to speak more correctly, of *cream*, consists of *oleine*, *stearine*, and *lutyrene*, these principles have such an affinity for each other as to be separated and coagulated into a new compound by the process of churning.

Fresh butter, if well and quickly washed on congealing, contains about *ten per cent of water*, and may be preserved and flavored by from *one-half to one-and-a-half per cent of salt*; and when butter is found to contain more water or more salt than these rates, it is badly made or *adulterated*.

The sooner butter is salted, after churning and washing, the better it will keep, and for this purpose *rock-salt* should always be used, as sea or spring salt contains sulphate of magnesia, (or epsom salts,) which imparts a bitter taste, and chloride of lime, which has too strong an affinity for moisture.

Dishonest butter-makers are in the habit of working butter for a long time in an excess of water, and many are the "artists" in this trade who profess to improve their country receipts by additional working, washing, and salting.

When butter is worked for a considerable length of time in an excess of water, it may be made to incorporate nearly one-third additional weight, and when salt is added during this process it may be dissolved to the amount of ten per cent, so that the "well-worked" butter of the city factor is *more than one-third water and salt!* But although so rich in salt, such butter will not "keep" long. Yet buyers who are "not up to the trade" are often surprised at the high price at which it is held, even during hot weather, when it rapidly grows worse.

When thus situated, however, large quantities are often mysteriously disposed of at this season of the year to give room to the bright new kegs of "Orange County," even weeks before this prolific region has made its first shipment to well accredited buyers; and many are the large butter houses in New York which daily ship tons of "Orange County" butter to distant regions, whilst never a keg of the genuine article has passed their portals.

Thus, the stock of old "worked" butter, no longer showable, is first softened by gentle warmth, and then emptied into large vats or tubs provided for the purpose, where it is washed in water till reduced to the requisite degree of softness for "fresh butter," then it is washed in *swill* milk.

This being done, a little sugar, and, if necessary to give it color, annatto is also added, after which it is packed and put in a cool place to harden and *rise*.

The *butter milk* is sold to the milk dealer to be dealt out to the dainty at a shilling a quart!

The easiest way of detecting these frauds is to put a portion of the suspected butter in a clear, glass phial, and melt it. The water and salt will settle to the bottom, on account of their greater specific gravity.

#### OHIO AGRICULTURE.

We have before alluded to the official report of E. D. Mansfield, Esq., Commissioner of Statistics in Ohio. We proceed from extracts from that report. Ohio is the only State which has organized this valuable class of statistics, but its usefulness will no doubt prompt other States to follow the example.

The following table shows what Ohio exported in 1852 and 1858, the articles being the products of the soil, or immediately manufactured from them:—

	Value of exports, 1852.	Value of exports, 1858.
Flour and wheat.....	\$15,738,216	\$11,111,518
Other grains.....	3,272,000	1,750,000
Beef and cattle.....	2,394,750	6,165,551
Pork, lard, lard oil, and hogs.....	7,994,290	13,885,302
Butter, cheese, tallow, and grease.....	750,000	1,734,382
Whisky.....	2,850,000	5,109,953
Tobacco.....	1,617,480	2,197,125
Wool.....	1,100,000	2,649,466
Miscellaneous articles such as apples, beans, eggs, oil cake, &c., &c.....	500,000	800,000
Articles manufactured from products of agricul- ture, such as candles, soap, &c., &c.....	3,000,000	3,000,000
Aggregate values.....	\$40,216,736	\$48,403,297

To this add the following:—

7,400 horses.....	\$748,000
220,000 sheep.....	400,000
Coal, (8,700,000 bushels).....	870,000

This makes 2,000,000 more, which added to the aggregate brings the exports (independent of manufactures and the arts) to \$50,350,000.

Notwithstanding the short crop of grain last year our exports of the above commodities, it will be seen, exceeded the value of \$50,000,000 in the grand aggregate. In flour and wheat, and other grains, our exports diminished last year, as compared with 1852, above \$6,000,000. In beef and cattle, however, they more than doubled, the increase being nearly 4,000,000; and in pork, lard, lard oil, and hogs the increase of exports was nearly 6,000,000.

The wheat crop reached its greatest decline in 1854; it is now increasing. The crop of 1857 was 25,397,614 bushels. The crop of last year is estimated at a fourth less. The great wheat-growing counties have fallen back in their wheat crops, with the exception of Stark. "Old Molly" holds her own. The

deficiency in the wheat region is more than made up by the increase in the Scioto and Miami districts, which were formerly more devoted to the corn crop. The following tables show the increase in wheat since 1850, the year of the greatest wheat crop ever reaped, in eleven of the corn counties; and the decrease in eleven counties of the former great wheat regions:—

CORN COUNTIES.				WHEAT COUNTIES.			
	1850.	1855.	1857.		1850.	1855.	1857.
Brown....	360,093	317,400	479,882	Belmont..	667,311	555,548	403,566
Butler ....	529,390	447,818	789,569	Coshocton.	862,809	184,367	182,552
Clermont...	.....	378,928	557,757	Fairfield..	690,099	403,808	582,137
Darke.....	.....	370,408	495,212	Guernsey..	564,785	203,613	176,483
Hamilton..	.....	159,133	380,224	Jefferson..	616,180	280,300	205,987
Highland..	495,392	444,172	756,571	Muskingum	1,003,096	482,042	324,011
Franklin...	294,162	265,760	443,641	Harrison...	532,778	224,610	100,666
Pickaway..	338,829	356,764	531,442	Holmes...	640,459	132,161	309,300
Preble....	471,605	409,681	670,484	Stark.....	1,071,177	923,102	997,790
Ross.....	359,046	438,440	666,000	Tuscarawas	833,071	489,238	390,435
Warren....	447,042	338,574	603,956	Wayne...	.....	426,746	650,280
Aggregate.	3,304,559	3,947,143	6,373,877	Aggregate.	7,531,757	4,395,633	4,413,207

It is to be hoped and expected that the increased production in the counties that are advancing will go on, and that those once so famous for that crop will again attain their former quantity.

The crop of corn reported to the Auditor in 1857 was 82,555,186 bushels. This is an enormous yield. It is the largest ever raised in the State save in 1855. The quality of the corn was not good in 1857. Mr. Mansfield, the Commissioner, thinks that the corn crop of our State is heavy and light year by year in regular succession. The following tables for the eight years prior to 1858 seem to verify the theory, as follows:—

1850..... bushels	56,619,608	1851..... bushels	61,171,282
1852.....	58,165,517	1853.....	73,436,090
1854.....	51,171,551	1855.....	87,537,434
1856.....	57,802,515	1857.....	82,555,186
Aggregate.....	224,759,191	Aggregate.....	304,749,992

Last year the crop was short, in accordance with this rotation; and this year, being in the odd numbers, we may look for an abundant yield. The general yearly average per acre in the eight years was 31.02 bushels in the one class, and 38.25 bushels in the other. The average production of the whole State per acre, and of ten of the great corn-growing counties, in 1857, is shown by the following table:—

	Acres.	Production.	Average bushels.
Whole State, (1857).....	2,254,424	82,555,186	36.6
Pickaway County.....	72,188	3,409,177	47.3
Ross ".....	74,114	3,397,188	45.
Butler ".....	56,383	2,696,597	48.
Franklin ".....	62,934	2,665,661	43.
Fayette ".....	48,611	2,257,752	47.
Highland ".....	53,554	2,022,213	38.1
Licking ".....	48,156	1,084,390	40.5
Fairfield ".....	49,630	1,858,865	39.9
Warren ".....	43,206	1,334,777	42.6
Miami ".....	42,117	1,631,331	38.8

The next table exhibits the number of acres planted in corn and wheat, in these counties, and the aggregate yields of both in 1855 and 1857:—

	Acres planted.		Corn and wheat produced —bushels.	
	1855,	1857,	1855,	1857,
Brown.....	69,818	73,887	1,899,500	1,830,651
Butler.....	93,233	98,779	3,692,999	3,486,166
Clermont.....	58,271	73,307	1,684,301	2,083,297
Darke.....	57,900	69,467	1,386,180	1,669,580
Franklin.....	75,779	90,959	2,889,915	3,109,302
Hamilton.....	42,945	57,886	1,762,386	1,553,053
Highland.....	85,803	103,089	2,635,986	2,778,734
Pickaway.....	99,383	106,307	3,966,529	3,940,689
Preble.....	63,946	81,844	2,019,252	2,091,315
Ross.....	106,503	115,214	4,316,150	3,835,628
Warren.....	69,866	67,941	2,581,397	2,437,872
Aggregate.....	823,465	948,630	29,134,587	28,716,337

It will be perceived that Clermont, Darke, Highland, Preble, and Franklin gave an increase in 1857 over 1855, the other five counties fell off a little. The greatest increase was in Darke and Franklin, it being over 200,000 bushels in each.

#### THE NORTH CHINA SUGAR CANE, AND THE SOUTH AFRICAN IMPHEE.

The *Sorghum Sacharatum* is no longer a doubtful contribution to our American agriculture; its success is what the French call a fixed fact. Although it perfects its seeds better in the States south of Ohio, its perfect growth in saccharine stalk is gained wherever Indian corn attains its maximum growth. And in proof that the Chinese variety may be very profitably grown for syrup in the colder North, a letter from Waupacca County, North Wisconsin, details the successful experiment in growing sorghum there the past season—several barrels of excellent syrup were made from the same by the aid of a very home-made wooden mill or crusher, at very little expense. The writer says that the seeds were not planted until after the 1st of June, owing to the cold and wet undrained soil, and that its early growth was slow and unpromising; but, although the seed failed to ripen, the yield of syrup was large—one gallon to seven of juice. The mill was a joint-stock affair. Some made two barrels of syrup, others less; but the sensation which even this little sweetening made in that new and poor neighborhood can only be understood by those who have been there. In Ohio, Indiana, Illinois, &c., the business of making syrup from sorghum has successfully increased; hence this plant, to a certain extent, at least, is to take its place among our Western farm crops.

As a foraging crop for soiling milk cows, cattle, or horses, it cannot be beat; but when kept for winter use, the ascetous fermentation takes place and the stalk becomes worthless. Joseph Wright, of this place, has placed stocks of sorghum and those of the large dent corn side by side in the field; the corn-stalks are now sweet, but the sorghum is sour. He has kept fifty horses in fine condition this winter on large corn stalks cut up with an improved machine, and then sprinkled with meal and shorts, without hay.

The editor of the *Ohio Cultivator*, at Columbus, says that the sorghum imported from Kentucky gave a much better growth of cane than the Ohio-grown

shrunken seed ; but as it takes less than two quarts of seed to plant an acre, and Southern seed can be had at the shops for two dollars a bushel, it is within the reach of every farmer.

The African *Imphee*, or, as the *Bulletin d' Acclimatation* has it, *Sorgho des Caffres*, does not grow as tall as the Chinese *sorgho sucre*, but it is a much more bountiful cereal grass. It appears, from the same journal, that it is grown in Martinique for its seed and forage, its seed being not only profuse, but very rich in starch. It is made a substitute for rice by the Chinese Coolies of that island. I have never planted the *Imphee*, but from experiment I can say that the China cane is of much slower growth on the start than the Indian corn plant, but it is much more hardy, is not injured by light, late frosts, and bears transplanting well.

AFRICAN COTTON.

It is stated that the nature of the soil, and the regularity of the seasons, enable this valuable staple to be prosecuted with the greatest success along the whole seaboard of Guinea ; in the neighborhood of Sierra Leone ; the Republic of Liberia ; throughout the Bight of Benin, and inland of the Bight of Biafra—the latter including the mouths of the Bonny, Niger, Old Calabar, and Cameroon rivers.

The following statement shows the amount of raw cotton from Africa received in England since 1851. Each bag or bale weighs about one hundred and twenty pounds :—

	1851.	1853.	1854.	1855.	1856.	1857.	1858.
Bags or bales.....	9	37	7	14	103	283	1,819
Pounds.....	1,810	4,617	1,588	1,651	11,492	35,419	220,099

The cost of production is stated not to exceed “one half-penny a pound in the end, while it can be laid down in England at about 4½d. a pound, and sells at 7d. to 9d.”

ZANTE CURRANTS.

The Patent-office is in receipt of a lengthy and interesting communication from Samuel B. Parsons, an experienced nurseryman, of Flushing, New York, who is now traveling in Europe, concerning the Zante currants. During his tour, he visited the Ionian Islands, and acquainted himself with the mode of cultivation, climatic necessities, and the method of drying and packing this fruit, as well as the diseases incidental to the plants, and the profits arising from its cultivation, of all which he informs the Patent-office in detail. He also urges the importance of attempting the introduction of the fruit into this country. The agricultural department of the Patent-office did, however, introduce a great quantity of the vines last year, which were widely distributed in the Southern States and in California, and from which the happiest results are anticipated.

CROPS OF DUTCH JAVA.

	1857.			1858.		
	Private.	Government.	Total.	Private.	Government.	Total.
Coffee .....piculs	886,647	83,173	974,820	981,032	81,559	1,062,141
Sugar .....	874,400	246,000	1,120,000	838,040	290,587	1,128,633
Tea.....pounds	1,672,747	.....	1,672,747	1,892,697	.....	1,892,697
Cinnamon.....	285,191	.....	285,191	221,802	1,250	223,653
Pepper.....	.....	.....	29,500	.....	.....	67,890
Indigo.....	631,760	437,000	1,065,760	676,416	452,000	1,128,416

The sugar crop is slightly larger than last year.

## BELGIAN FLAX CULTURE AND MANUFACTURE.

We extract from a Belgian journal, the *Precurseur*, the following observations on this leading branch of Belgian industry:—

“The culture of flax is, for the cultivators of a great part of our country, one of the best of their resources, and after some misapprehensions, it has been at length admitted, on all hands, that the general interests of the kingdom could in no wise be injured by permitting Belgian agriculture to profit by resources which the demand existing in foreign markets for this article offered. Our export of raw flax has reached, of late years, a very great amount. In 1852, the value of flax exported was 19,826,000 francs (£793,040;) in 1853, it was 21,925,000 francs (£877,000,) being an increase on the year of more than 10 per cent.

“Our flax-spinning factories, established on a respectable scale, manufacture certain numbers of yarn, on a condition favorable enough to permit a competition with those of other countries, in some foreign markets. Without reaching any very considerable amount, our exports, in so far as concerns these manufactures, are gaining importance, and the year 1852 again presents, in this respect, an improvement upon the preceding year. This affords a proof that, with a little more enterprise and boldness, we shall attain, in spinning all kinds of yarn, to a very sensible development of the manufacture, first, for the home market, and second, for exportation. The latter, which in 1852 was 4,769,000 francs, (£190,760,) reached, in 1853, 5,370,000 francs, (£214,800,) or an increase of 12 per cent.

“Doubtless, our exports of linen cloth have not of late reached the figure at which they stood many years ago. Nevertheless, from year to year, since the terrible crisis through which Flanders has passed, we have made a progress worthy of note. On this point an important observation should not be lost sight of, viz., the partial transformation which the manner of manufacturing linens has happily passed through. More and more, especially for export goods, weaving in the cottages of individuals has been replaced by weaving in spacious factories, under the eye of the employer. By this system, the first preparations are made with more care and with greater uniformity, the weaving is done with greater precision, the quality of the fabrics is more looked to, and consequently they are more satisfactory to our foreign customers. The good effects of this real improvement may be slowly felt, but they will be decided and permanent.

“Our export of linen fabrics, of all kinds, were, during the year 1852, to the value of 9,612,000 francs (£384,480,) and rose in 1853, to 11,214,000 francs, (£448,560,) an increase of above 16 per cent.

“Taking, therefore, for a base, the value of the products exported in 1853, at the same appraisement as that of 1852, we find the following to be the increase on the year:—Flax, 2,099,000 francs; yarn, 601,000 francs; linen fabrics, 1,602,000 francs; total increase, 4,302,000 francs, (£172,080.)”

## THE COMING WHEAT CROP.

Colonel Johnston, of the New York State Agricultural Society, has made the following estimate of the comparative yield of the wheat crop of 1858 and 1859, in the United States:—

Estimated product for	1858.	1859.
New York .....	22,000,000	20,000,000
Pennsylvania .....	20,000,000	20,000,000
Virginia.....	20,000,000	18,500,000
Kentucky.....	10,000,000	8,500,000
Ohio.....	25,000,000	22,000,000
Indiana.....	15,000,000	13,000,000
Illinois.....	18,000,000	14,500,000
Other States.....	50,000,000	42,000,000
Total.....	180,000,000	158,500,000

STATISTICS OF POPULATION, &c.

GROWTH OF NEW YORK CITY.

This city had, at the last census, a population of 629,904. Its growth for the last sixty years has been at the rate of 4.6 per cent annually. The grounds for this growth and extension have become stronger within the last twenty years than at any former period, so that we may assume an equal ratio of increase for the next thirty or forty years. The island is much better adapted to a large population now than it was in the years 1810-40. The introduction of Croton water has added much to the ability of the island to sustain a large population. The foreign and domestic trade of the city has kept pace with the increase of population; or, in other words, the enlargement of the first absolutely required a larger population to carry it on. This increase of business at decennial periods is shown in the following figures:—

Years.	Foreign exports.	Foreign imports.	Tonnage.	Population.
1821.....	\$13,160,000	\$23,629,000	248,000	130,000
1831.....	25,335,000	57,077,000	300,000	200,000
1841.....	33,139,000	75,713,000	485,000	325,000
1851.....	86,007,000	141,545,000	1,040,000	525,000
1858.....	108,000,000	178,000,000	2,100,000	750,000

It is estimated that the city will have, in the year 1875, a population of a million and a half, a foreign export trade of two hundred millions, an import trade of three hundred millions, and a coasting trade of still greater value. The railroad system of the State is now completed, its canals may be made to contribute four-fold what they now do, by the extensive use of steam, and the whole contribute more largely than heretofore to the vast and certain growth of the metropolis. The great interests of the interior and of the city are so closely identified, each depending upon the other, that whatever affects one, favorably or otherwise, will soon react upon the other.

The canals and railroads of the State already pour their hundred of millions of property into the city annually, enriching the interior largely, and the city in a smaller ratio, in finding foreign and domestic channels of consumption for our products.

We have prepared a summary showing the population of the city, of other portions of the State, and of the whole State, at each taking of the census, from 1790 to 1855. To this we now add an estimate, based upon the growth of the past sixty years, as to the growth for forty years to come:—

Years.	City.	Other portions.	Total.	Years.	City.	Other portions.	Total.
1790...	33,131	306,989	340,120	1830...	197,112	1,716,019	1,913,131
1800...	60,489	528,114	588,703	1835...	270,039	1,904,428	2,174,517
1810...	96,373	865,515	961,888	1840...	312,710	2,116,211	2,428,921
1814...	95,519	940,391	1,035,910	1845...	371,223	2,233,272	2,604,495
1820...	123,706	1,249,106	1,372,812	1850...	515,547	2,581,847	3,097,394
1825...	166,086	1,448,370	1,614,456	1855...	629,904	2,836,308	3,466,212

The average annual increase of the city has been 4.6 per cent, and of the interior 3.2 per cent. Assuming these for the future, the growth of New York will be as follows:—

Years.	N. Y. city.	Interior.	State.	Years.	N. Y. city.	Interior.	State.
1856..	658,880	2,927,070	3,585,950	1865..	987,618	3,885,316	4,872,934
1857..	689,188	3,020,756	3,709,924	1870..	1,236,648	4,547,671	5,784,409
1858..	720,890	3,117,399	3,838,289	1875..	1,548,471	5,323,154	6,871,625
1859..	754,051	3,217,156	3,971,207	1880..	1,938,920	6,230,751	8,169,671
1860..	788,737	3,320,105	4,108,822	1885..	2,427,822	7,293,094	9,720,916
1861..	825,018	3,426,345	4,251,363	1890..	3,040,002	8,536,566	11,576,568
1862..	862,968	3,535,988	4,498,956	1895..	3,806,542	9,992,051	13,798,593
1863..	902,664	3,649,140	4,551,804	1900..	4,766,369	11,695,696	16,462,065
1864..	944,186	3,765,912	4,710,098				

## MORTALITY OF NEW YORK CITY AND COUNTY, 1855.

The following table is from the State census, taken in 1855, and gives some interesting results:—

Wards.	Population.	Deaths.			Wards.	Population.	Deaths.		
		City Inspector.	State Census.	Excess of loss.			City Inspector.	State Census.	Excess of loss.
1...	13,486	632	180	452	13...	26,597	973	355	618
2...	3,249	96	43	53	14...	24,754	776	330	446
3...	7,909	169	105	64	15...	24,046	678	320	358
4...	22,895	844	305	539	16...	39,823	1,153	531	622
5...	21,617	944	288	656	17...	59,548	1,850	793	1,057
6...	25,562	1,142	341	801	18...	39,509	1,374	527	847
7...	34,422	1,189	459	730	19...	17,866	1,008	239	769
8...	34,052	989	455	534	20...	47,055	1,682	627	1,055
9...	39,982	1,054	533	521	21...	27,914	1,295	372	923
10...	26,378	712	352	360	22...	22,605	939	301	638
11...	52,979	1,735	707	1,028	Total	629,810	23,078	8,399	14,679
12...	17,656	1,844	236	1,608					

This table shows that in the 1st, 4th, 5th, 6th, 7th, 11th, 12th, 13th, 17th, 18th, 19th, 20th, 21st, and 22d wards, the mortality was three hundred per cent more than it ought to have been. The 12th ward includes Randall and Ward's Islands, and the mortality is eight times its proper ratio. The 19th ward includes Blackwell's Island, and the ratio of its mortality is over four times the average of the State. The 21st ward includes Bellevue Hospital, and the ratio of mortality is nearly four times the average. In this ward there is one block in which exist (not live, if there is a meaning to the word,) four thousand persons—and in which block, it is said, there is a greater mortality than in any place of equal extent in the world. If we consider the mortalities of Surry, in England, and London, of which we have accurate statistics, and compare them with that of New York, we find that they are healthy compared with New York. In Surry 10 children in every 86, under the age of one year, die; in London 1 in every 5; in New York 10 in every 26, or in New York the mortality is double that in London for children under one year old. In the years from 1 to 5 the deaths in Surry were 1 in 33; in London 1 in 20; in New York 1 in 12, and so on through childhood. In fact, the child in this city has to run risks unknown in any civilized city in the world, and which make him a thing of wonder if he escape all. The statistics are almost as unfavorable to New York when we take all ages. If we first consider the United States and New York State and city, the mortality is shown as follows, proving New York State to be the most healthy:—

United States .....	15 in 1,000
New York State.....	13.3 in 1,000
New York city.....	36.5 in 1,000

If we compare New York with other cities we find the mortality as follows :—

New York	1 person in 46.49 of the population in 1810
"	1 " 37.19 " 1820
"	1 " 38.97 " 1830
"	1 " 39.74 " 1840
"	1 " 33.52 " 1850
"	1 " 22.05 " 1854
"	1 " 27.33 " 1855
"	1 " 28.67 " 1856
"	1 " 27.15 " 1857
Philadelphia	1 " 44.05 " 1856
Providence	1 " 55.07 " 1857
Boston	1 " 40.00 " 1858
Surry	1 " 53.20 " 1841
London	1 " 41.20 " 1841
"	1 " 45.00 " 1850
Berlin	1 " 40.09 " 1856
Turin	1 " 39.00 " 1856
Paris	1 " 35.70 " 1856
Genoa	1 " 32.30 " . . . .
Lyons	1 " 30.00 " . . . .
Hamburg	1 " 27.70 " . . . .

It can be proven that the mortality in New York in 1854 was greater than in any city and at any period where life was valuable enough to be numbered. In 1857 it was greater than in Hamburg, the great emigrant shipping port of Europe. On the other hand, it is shown that the United States is the healthiest country in the world, and New York State the healthiest part of the United States. The mortality in the different countries is as follows :—

New York State, exclusive of New York city . . . . . in 1,000	8.8	Holland . . . . . in 1,000	24
United States . . . . .	15.	Sweden . . . . .	24
England . . . . .	23.	Prussia . . . . .	28
Denmark . . . . .	23.	Austria . . . . .	31
France . . . . .	23.05	Russia . . . . .	36

With New York State having the least mortality of any State or country of its size in the world, we find that New York city has the greatest of any city, large or small. The deaths in New York State, exclusive of New York city, in 1855, were 23,255, with a population of 2,836,400; the deaths in New York city in the same year were 23,042, with a population of 629,800. An almost equal number of deaths with one-fourth of the population. Finally, we have this forced upon us from an analysis of the first table—that with the single exception of the 3d ward, the mortality in every ward in New York city is greater than the average mortality for the city of London, showing that the consequences of disease and uncleanness in one part of the city affect all the other parts, and that no quarter is exempt.

GROWTH OF LONDON.

By the report of the Registra-General for 1858, we learn that London has a population of 2,876,000, and it is now the largest city by far in the whole world. In 1801, its population was only 958,000, so that its increase has been very rapid for an old European city. It affords evidence of the robust health of Uncle John, and the tendency which he has to spread himself, equally with his smart descendant, Brother Jonathan. The city of London covers a space of 121

square miles, and it has more houses to its inhabitants than New York; as a consequence, it is more healthy, and life is of longer duration. In olden times all the cities were crowded into much less space than those of our day, and they were generally surrounded with high walls; the average duration of life was then much shorter than it now is. A great increase of building space in cities has walked hand in hand with modern civilization.

#### BUILDINGS IN SACRAMENTO.

The Sacramento *Union* presents a tabular view of the number of brick and frame buildings within the city limits, (as ascertained from actual count,) on or about the 1st of January of the years mentioned:—

	1855.	1856.	1857.	1858.	1859.
Brick.....	393	528	740	943	1,022
Frame .....	1,836	2,111	2,202	2,302	2,388
Total .....	2,229	2,639	2,942	3,245	3,410

The increase during the past year has been, it will be perceived, in brick buildings, 79; in frame structures, 86—a total of 165 buildings.

#### POPULATION OF MEXICO.

The following is from a late work containing the population of each of the States of Mexico:—

States and Territories.	Population.	Superfices in square leagues.	Number of inhabitants to each square league.
Agguas Calientes.....	85,837	381	225
Chiapas.....	161,914	2,698	62
Chihuahua.....	147,600	11,615	13
Coahuila .....	66,228	7,868	8
Durango .....	137,593	6,744	20
Guanajuato.....	672,809	1,585	425
Guerrero.....	270,000	4,451	61
Jalisco.....	774,461	6,758	115
Mexico.....	1,002,014	2,737½	370
Michoacan.....	491,679	3,198	154
Nuevo-Leon.....	141,846	2,321	48
Oajaca.....	489,969	3,288	149
Puebla.....	683,725	1,285	554
Queretaro.....	147,119	262	561
San Luis Potosi.....	390,860	3,914	100
Smaola.....	160,009	4,690	34
Sonora.....	147,133	13,940	11
Tabasco.....	63,580	1,719	37
Tamaulipas.....	108,514	4,219	26
Vera Cruz.....	274,686	3,813	72
Yucatan.....	668,623	6,801	98
Zacatecas.....	280,078	3,862	73
Distrito de Mexico (sin Tlapan).....	250,000	12½	17,600
Territorio de Tlaxcala.....	88,171	276	290
Id. de Colima.....	61,242	420	146
Id. de la Beja California.....	12,000	8,487	1
Id. de Tehuantepec.....	82,395	1,742	47
Id. de la Isla del Carmen.....	12,590	1,015	12
Id. de la Sierra Corda.....	55,358	435	127
Total.....	7,859,564	140,317	

TABLE OF THE CAPITAL CITIES OF EACH STATE AND TERRITORY, THE NUMBER OF INHABITANTS OF EACH, AND ITS DISTANCE FROM THE CITY OF MEXICO.

Capitals of the States & Territ.	No. of inhabitants in each.	in-ico of each capit'l.	Miles distant from Mex.	Capitals of the States & Territ.	No. of inhabitants in each.	in-ico of each capit'l.	Miles distant from Mex.
Anguas Calientes.....	39,699	140		Ures.....	6,000	582	
San Cristobal.....	7,649	239		San Juan Baptista.....	5,500	239	
Chihuahua.....	12,004	338		Ciudad Victoria.....	4,621	195	
Saltillo [a] Leona Vicaria	8,105	209		Vera Cruz.....	9,647	98	
Durango.....	14,000	203		Merida.....	23,575	386	
Guanajuato.....	36,921	94		Zacatecas.....	15,427	130	
Tixtla (Ciudad Cuerrero).	6,501	70		Mexico.....	185,000	...	
Guadalajara.....	68,000	161		Tlaxcala.....	3,463	28	
Toluca.....	12,000	16		Colima.....	31,774	172	
Morelia.....	22,000	69		La Paz.....	1,254	416	
Monterey.....	17,399	234		Minatitlan.....	339	168	
Oajaca.....	25,000	108		Villa del Carmen.....	3,068	309	
Puebla.....	70,000	28		San Luis de la Paz.....	4,411	95	
Queretaro.....	27,456	57					
San Luis Potosi.....	19,678	114		Total.....	690,044		
Cohacan.....	9,646	403					

FOREIGNERS RESIDING IN THE REPUBLIC.

The number of those who took out their permits for residence, or letters of security, from the Ministry of Foreign Affairs, during the year 1855, was as follows :—

Old Spaniards.....	5,141	Americans.....	444
French.....	2,048	Other nations.....	405
English.....	615		
Germans.....	581	Total.....	9,234

POPULATION OF CHILI BY PROVINCES, 1854.

Provinces.	Males.	Females.	Total.
Atacama.....	30,826	19,864	50,690
Coquimbo.....	53,997	56,592	110,589
Aconeagua.....	54,152	57,352	111,504
Santiago.....	133,614	138,885	272,499
Valparaiso.....	57,976	58,067	116,043
Colchagua.....	92,395	100,309	192,704
Talca.....	38,534	40,905	79,439
Maule.....	75,291	86,954	156,245
Nuble.....	50,048	50,744	100,792
Concepcion.....	54,930	55,361	110,291
Arauco.....	22,235	21,231	43,466
Valdivia.....	15,617	13,676	29,293
Chiloe.....	31,176	33,410	61,586
Llanquihue, (colony).....	2,053	1,773	3,826
Magallanes, (colony).....	88	65	153
Total.....	712,932	726,188	1,439,120
Population in 1848.....			1,119,802
“ 1832.....			1,010,336

POPULATION OF DETROIT.

The present population of Detroit is 82,450. In 1830 it was 2,222; in 1840 it was 9,102; in 1850 it was 21,025.

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## MERCANTILE MISCELLANIES.

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### COMMERCIAL MORALITY.

We copy the following remarks upon the too evident tendency of "business pressure" from the Baltimore *Price Current* :—

We have met frequently with editorial disquisitions upon this subject, and seen it discussed as a question of casuistry; but really it can be treated from this point of view with as little certainty as theology can determine what pleasures are sinful or otherwise. It will be conceded that a lofty integrity and strict morality are demanded in commercial pursuits; for although we have legal resources for the adjudication of all the unpleasant issues of law and equity, yet it is the main strength of the commercial character of any community that the vast proportion of its transactions are completed without resort to law or arbitration. This is the result, partly, of the social influences exerted within commercial circles; in a great measure, let us infer, from the integrity and morality of the parties themselves; and certainly, in no inconsiderable degree, from the preponderating necessities of commercial character.

We assume, and believe that our readers will agree with us very generally, that almost all the difficulties—all the contention and strife—and the ruptures which have distracted the commercial world, have originated in the credit system. We do not propose, in this connection, to discuss the credit system, nor especially that delusive question—the necessity for it. We may, some day or other, present for consideration views, opinions, and illustrations relative to it, and invite those of others. But just now, let us suffer it to pass. If we assume correctly, that the credit system is the prolific source of the principal, if not the whole, of the disturbing effects in commercial life, we may infer as correctly that the issues pertaining to integrity and morality are identified with it. Therefore, it is in relation to the intercourse of credit, and the intermutual relations which grow out of it, that we gather our experiences of commercial morality.

There are multitudes of men in the "learned professions" who never ought to be there. There are divines, lawyers, and doctors who would have done better in the counting-room, at the board of brokers, or upon the stage; and not a few who would have acquitted themselves much more respectably everyway in mechanical employments. On the other hand, there are men in mercantile life who would have acquired distinction in almost any other occupation. And there are, moreover, in every department of life, many who are governed solely by the circumstances which surround them in the practice of those principles of integrity and morality which they seem to adorn. Now it is from this class of men in commercial pursuits that these essential principles suffer violence. Men who are not fit for the station in which they are occupied, in consequence of the want of capacity, taste, or appreciation of it, perform its duties as an irksome task; and they will, moreover, resort to all sorts of expedients to give zest and flavor to that from which they cannot derive satisfaction in itself. It is from this peculiarity that mercantile pursuits derive that gambling phase which too often characterizes them. The risks, ventures, and speculations which so often distort the career of the nominal merchant, and prostrate him helplessly and disreputably in bankruptcy, are characteristics of men of this class. They do not mean to do wrong. They conceive plans, and with a sanguine temperament which would have stood them in good stead in some other avocation, they undertake experiments which they dignify with the name of enterprises, but from which the shrewd, experienced man of judgment would turn with utter distrust, and presently they are involved in perplexity, and harassed by complications they had never anticipated.

Now comes the period of trial, and the inherent probity of the man is brought to the test. He must submit to exposure, or contend at fearful odds for what at

best seems only a temporary success. He determines to fight it out, and his course directly becomes uncertain and tortuous. He is compelled to devise ways and means which his judgment does not approve, and the judgment abused speedily involves the conscience. Integrity and morality yield by degrees to his necessities, and through the unimpaired confidence of those with whom he is in business intercourse he is able to prosecute his purposes ultimately to the injury of others as well as to his own ruin. Thus commercial morality is dishonored, but the standard is by no means changed. At the same time, it is not possible to determine what was the act of the man, or the thought of his mind, which constituted the diverging point from the path of commercial rectitude.

There is also engaged in mercantile pursuits that other class of men, who exist in every station of life, from the highest to the lowest. Of these we take brief notice here, as they must serve for future remark. We allude to those who are governed by the circumstances in which they are placed, with respect to the exercise of the essential principles of commercial life. That is, men who are honest by policy, by the necessity of their position, and because it is their interest to be so. It is from this class of men that commerce, and every other vocation of life, suffers the greater proportion of the reproach which arises from parties incompatible with integrity and morality. We reserve a few remarks on this subject till another occasion.

INDIA RUBBER.

We make the following extract from a letter from a highly respectable firm in Batavia, Java, dated November 23, 1858, to their correspondent in New York:—

“We find the exports of this article, from 1st January to date, amount to 5,826 piculs, of which 1,030 piculs have gone to the United States. The high price paid for the article in 1853 and 1854 gave an impulse to the production, the consequence of which has nearly been the extinction in this part of the world of the tree from which this gum is derived; but the following statistics speak for themselves:—

JAVA EXPORTS.

	1851.	1852.	1853.	1854.	1855.	1856.	1857.
Piculs.....	6,872	9,287	15,195	26,718	11,621	5,284	6,039
Value.....	\$148,416	\$211,551	\$455,928	\$985,926	\$428,424	\$159,125	\$234,181

“The produce, therefore, or exports in each of the three years, 1856, 1857, and 1858, are less than one-fourth of the exports of 1854. Years, it is said, will be required to replace the trees that have been extirpated, and restore the production, which in the meantime may average 5 a 6,000 piculs per annum. We believe the forests in Borneo, whence the market of Singapore was principally supplied, are much in the same condition as the forests in Sumatra and in our own more immediate neighborhood. Your friends in the India rubber trade will, therefore, have to look elsewhere for their principal supplies of this article.”

Another letter to the same house from Singapore, November 20th, says:—“The Dutch having again sent troops into the Palambang district, the collection will be interfered with;” and under date December 7, says:—“We fear we shall get but little rubber for you.”

These facts, and the knowledge of the small stocks in Europe and here, have induced speculators to buy up all the East India rubber here and to arrive, besides, as we understand, having secured the principal part in Europe, and are now asking 30 cents, at which some 30,000 pounds have been sold.

We would further state that the quantity of India rubber of all kinds in the London docks on January 1st, 1859, was 110 tons; in 1858, 408; and in 1857, 586.

The estimated quantity in first hands in Boston and New York, January 1, 1858, was 1,000,000 pounds, and in 1859 was 150,000 pounds East India, while the trade and speculators held about 200,000 pounds; arrivals since, and consumption, leaves a stock of less than 400,000 pounds, all held by speculators and the trade.

**SILVER IN SEA-WATER.**

The existence of silver in sea-water was first made known by MM. Malaguti and Darocheri. These chemists suspected the existence of the metal from the extensive diffusion of silver in the mineral kingdom, the conversion of the sulphide into chloride by the prolonged action of soluble bodies containing chlorine, and the solubility of chlorate of silver in chloride of sodium. The method pursued was by passing sulphuretted hydrogen through large quantities of water, and also by fusing the salts obtained by evaporation with litharge.

As a solution of chloride of silver in chloride of sodium is instantly decomposed by metallic copper, chloride of copper being formed and silver precipitated, it was supposed to be highly probable that the copper and yellow metal used in sheathing the hulls of vessels must, after long exposure to sea-water, contain more silver than they did before they were exposed to its action, by decomposing chloride of silver in their passage through the sea, and depositing the metal on their surfaces.

A large vessel being under repair, which had been cruising for seven years in the Pacific Ocean, a few ounces of her sheathing were procured, which was so decomposed and brittle that it could easily be broken between the fingers. Five thousand grains were dissolved in pure nitric acid, and the solution was diluted. A few drops of hydrochloric acid were then added, and the precipitate was allowed to subside for three days. A large quantity of white insoluble matter had collected by that time at the bottom of the vessel. This was filtered off, dried, and fused with one hundred grains of pure litharge, and suitable proportions of bitartrate of potash and carbonate of soda, the ashes of the filter being also added. The result was 2.01 grains of silver, or one pound, one ounce, two penny-weights, fifteen grains per ton. This very large quantity could hardly be supposed to have existed in the original metal, as in that case it would have been well worth extracting.

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**DISCHARGE OF SMALL DEBTS.**

The Baltimore *Patriot* closes some remarks upon this subject as follows:—

We know it is difficult, when times are hard, business dull, and financial affairs disarranged, for persons to pay promptly, small amounts of indebtedness. We once heard a very shrewd, prosperous business man remark, that he never considered money on hand his own if he was owing anything to other people; and therefore, he held his surplus of cash merely in trust until it could be paid over to those who had been kind enough to give him credit. The sooner accounts could be adjusted, the more certain was he of being relieved from the responsibility of keeping safely other people's property. If robbed of it, banks broke, or any misfortune intervened, the loss fell upon himself, and he was obliged to replace the amount with new earnings.

It must, we think, also be obvious to every man of thought and feeling, that the prompt payment of minor debts would go far towards mitigating the severe pressure caused by the panic, by enabling receivers, in their turn, to liquidate their own liabilities, and thus to promote a more active circulation of money, which could not fail to result in the general benefit of the community. The liquidation of twenty or thirty small accounts owing by any individual in a condition to pay, might possibly prove the means of ultimately employing and providing with bread several poor and industrious men, to say little of the inward satisfaction that will ever be felt by those who regard honesty and liberality as safe and agreeable rules of conduct.

**A NEW HYDRO-CARBON.**

Paragraphs have been floating the rounds of the press for a year or two past, in regard to a peculiar bituminous mineral said to be found in great abundance in some parts of South America.

Mr. F. H. Southworth, of Rio Janeiro, has recently sent us a sample of this mineral by the hands of W. N. Ely, of Stratford, Connecticut. In color it is a light brown, breaks with clear lines of fracture as if formed by successive deposits, and has the appearance of lime saturated with crude oil, and submitted to a moderate pressure. It burns readily when held to a jet of lighted gas, and gives off a smoky flame, and emits an odor resembling bituminous coal, leaving a residue principally of lime. Mr. Southworth informs us, that it has been known to exist for five years past on the banks of the navigable river Acarahu, about 40 miles south of Bahia. He applied it for the first time to the manufacture of gas, in April, 1858, and it produces about seven cubic feet to the pound—a greater amount than is obtained from any cannel coal known to us. It contains, however, too much of free carbon to burn with a clear flame, but in making gas by the "Aubin system" in Rio, Mr. Southworth introduces minute jets of steam into the retort, the oxygen of which unites with the fixed residue, and liberates sufficient hydrogen to make a clear and smokeless light. He has been awarded by the emperor a large mining grant for several years, and millions of tons can be obtained with very little trouble. He believes it will yet be employed largely for distilling coal oil, and that it will also become a substance of large export to various countries for fuel.

It is undoubtedly a rich bituminous substance, but it is far more bulky than cannel coal, and never can be exported so cheaply in our judgment. As a cleanly material for burning in parlor grates, we have never seen any asphalt to equal it.

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**THE CHRONOMETER COMPASS.**

By means of this instrument, which is a combination of universal dial and chronometer, it is claimed that any horizontal bearing may be taken, in any latitude, at any time of the day, by bringing the shadow of the gnomon to its proper place. The gnomon revolves by means of the chronometer, so as to perform one revolution in twenty-four hours; and when the instrument is leveled and elevated to true latitude, and adjusted at the meridian, the gnomon points steadily to the sun, which it follows in its course. And conversely, if the instrument be leveled and elevated to the latitude of the place, and turned horizontally till the gnomon points to the sun, or till the shadow falls on the proper point, it will be adjusted to the meridian, and an angle or bearing may be laid off by a horizontal gradual motion. It will also solve practically all the problems which can be solved by any armillary sphere, or by spherical trigonometry, so far as its circles and its motions extend. Thus, the declination and the time given, it will show the altitude and the latitude at any hour and at any place. The instrument is constructed on correct mathematical principles, and will, it is believed, be useful in high latitudes where the needle traverses badly. Its accuracy depends on the correctness of the chronometer, by which the index or gnomon is moved, and also, as must necessarily be the case, upon its adjustment to the meridian of the place.

**IMPROVEMENT IN STARCH GUM AND GRAPE SUGAR MANUFACTURE.**

Mr. Hoffmann, a chemist in Beardstown, Illinois, has invented an improved method of converting starch, corn, or other grain into dextrin gum, or grape sugar. He uses steam, diluted acid, and water, at a much higher temperature than the boiling point of water, in an enclosed and steam tight mash tub. To every bushel of grain about twelve gallons of boiling water are used, and an additional quantity in proportion to the pressure of the steam; one or two per cent of the weight of corn of weak sulphuric acid is also employed. These are gradually added together, and mashed under steam pressure for two or three hours, the starch of the corn is converted into dextrin, and by the addition of chalk or marble dust to neutralize the acid while at the atmospheric pressure, and when all the acid has been neutralized and the whole has stood for an hour or so, the starch gum can be obtained by evaporation; by continuing the steaming process for a longer period grape sugar is obtained. This process considerably cheapens the manufacture of alcohol, and for the benefit of such as may be interested, we give the claim of the patent:—

“What I claim as my improvement is the combination of steam and acids for converting starch, corn, or other cereals into dextrin, gum, or sugar, when said grain is subjected to the action of diluted acids, and the temperature of the mass is elevated to 225° or 300°.”

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**THE FUGGERS OF AUSBURY.**

These wealthy bankers were the Rothschilds of the 16th century, and seem to have been very liberal towards crowned heads. It is related of them, that when they entertained the Emperor Charles V., they warmed his room with a brasier heated with cinnamon, and placed in the flames imperial obligations for a large amount, at a time when the gouty and gluttonous emperor would have had difficulty in paying them by other means. The obligations were contracted for a military expedition to Tunis. This firm, which was Anthony Fuggers and nephews, moved to Antwerp about 1546, and then lent to Henry VIII. £152,180 Flemish, which was repaid them, and they also lent to Edward VI. 129,750 florins on security of the city of London. They used to send, by license of the king of Portugal, a factor in each ship that sailed for India, and owned a portion of every cargo of pepper imported. Guicciarardin, in his notice of Antwerp, styles Fuggers “the prince of merchants,” and states that he died worth 6,000,000 crowns. In that age complacence to the rulers was a sort of toll or tribute for protection from violence and extortion.

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**CURIOUS CALCULATION.**

A coal miner in Lancashire has made the following calculation. The quantity of coal raised annually in Great Britain is 68,000,000 tons; if this were excavated from a mine six feet high and twelve feet wide, the excavation would be 5,128 miles, 1,090 yards in length. Or, if formed into a solid globe the diameter would be 1,549 feet. Or, if piled into a square pyramid, whose base was forty acres, the height would be 3,356,914 feet.

This calculation is based simply on the fact that a cubic yard is a ton, and cubic yards may be calculated into any fantastic shape that will impart the idea of quantity to the general reader.

WEALTH OF A BOSTON MERCHANT.

The estate of the late Ebenezer Francis, of Boston, was according to the sworn appraisers as follows :—

CASH ON HAND.	
Deposited in Hamilton Bank.....	\$347,787 84
“ “ State Bank.....	284,774 57
“ “ Massachusetts Bank.....	303,457 15
“ “ Merchants' Bank.....	439,954 12
“ “ Union Bank.....	278,162 93
“ “ New England Bank.....	266,260 37
“ “ Boston Bank.....	268,726 93
Cash deposited in the name of executors in New England Bank....	13,800 22
Deposited in the Eagle Bank in name of an executor.....	5,434 85
<hr/>	
Total amount of cash on hand .....	\$2,208,958 98
Manufacturing stocks.....	353,555 00
Bank stocks .....	160,966 00
Insurance stocks.....	91,450 00
Railroad stocks and bonds.....	141,429 00
Mortgage on real estate.....	24,600 00
Loan on stock.....	9,355 41
Miscellaneous.....	8,595 00
Real estate .....	485,600 00
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Total.....	\$3,483,909 39

CHARACTER BETTER THAN CREDIT.

We often hear young men who have no means dolefully contrasting their lot with that of rich men's sons. Yet the longer we live, the more we are convinced that the old merchant was right, who said to us when we began to live, "industry, my lad, is better than ingots of gold, and character more valuable than credit." We could furnish, if need were, from a score of illustrations to prove the truth of his remarks. In all branches of business, in all avocations, character, in the long run, is the best capital. Says poor Richard :—"The sound of your hammer at five in the morning, or nine at night, heard by a creditor, makes him easy for six months longer; but if he sees you at a gambling table, or hears your voice at a tavern, when you should be at work, he sends for his money the next day." What is true of the young mechanic, is true also of the young merchant or young lawyer. Old and sagacious firms will not long continue to give credit for thousands of dollars, when they see the purchaser, if a young man, driving fast horses, or lounging in drinking saloons. Clients will not entrust their cases to advocates, however brilliant, who frequent the card-table, the wine party, or the race course. It is better in beginning life, to secure a reputation for industry and probity, than to own houses and lands, if with them you have no character.

TAX ON MERCHANDISE.

The following is an extract from the Tennessee *Code*, showing how taxes on merchandise are assessed in that State :—

"On sales of merchandise by merchants, half a cent on the dollar on its invoice cost at the place were purchased, unless the tax upon the same has once before been paid to the State; in which event no additional tax shall be paid."

## ACCEPTANCE OF BILLS OF EXCHANGE.

St. Louis, April 4th, 1859.

*Editor Hunt's Merchants' Magazine, New York:—*

Please give the following question an insertion in your valuable journal, with request to parties competent to answer to decide the same in the next number.

Can the acceptor of a bill of exchange, drawn in first and second, if he accepts both, under any circumstances be held to pay both?

In Europe it is customary to accept only one of a set of bills of exchange; in the West I find that often both first and second are accepted. My opinion is that the acceptor is liable for both, if they are in the hands of two different innocent holders, who gave value for it and may have bought them on the strength of the acceptance.

I hope for a reply through your pages.

A. M.

The statute of the State of New York provides that, if an acceptance be written upon "a paper other than the bill, it shall not bind the acceptor, except in favor of a person to whom such acceptance shall have been shown, and who, on the faith thereof, shall have received the bill for a valuable consideration." Two acceptances of the same set of exchange, passed into the hands of different holders, would have a suspicious aspect.

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WISCONSIN EXCHANGING WITH CHINA.

The Madison (Wisconsin) *Journal* makes the following remarks upon a new article of traffic:—

It is well known that in some portions of the northern part of this State the cranberry crop, growing spontaneously upon the marshes, forms a large and remunerative business. In the counties of Adams and Juneau, last year, this was the principal surplus crop upon which the people depended for money, and so important has it become that the late Legislature enacted a law against gathering and selling the berries before they are ripe. But we have recently heard of another spontaneous production of some portions of the State, which is becoming an important article of export, that is wholly new to us. This is the ginseng root. Mr. Dixon, member of the late Legislature from Richland County, informed us that between \$30,000 and \$40,000 worth of this root was gathered and exported from that county last year. The wheat in that section was a failure last season, and but for the money derived from this source, Mr. D. informed us, many families would have been reduced to actual suffering. This root possesses some medicinal qualities as a tonic and restorative, but is now exported exclusively to China, being regarded by the Chinese as a specific for all classes of disease.

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SUGAR.

The sugar market at New York is much depressed, and one of the dealers, who is satisfied that no money is to be made out of it this year, has taken to poetry. The stock at New York proves to be unexpectedly large. It is found to be 30,081 hhds. and 11,478 boxes, against 13,764 hhds. and 3,001 boxes at this time last year:—

Sugar, sugar is my theme;  
Brokers' boards with samples teem—  
Losing sellers on the ground—  
Anxious buyers all around.

Snowy white to golden hues—  
Pity that such sugar lose,  
Watch the crystals, how they glitter,

Greedy grocers, how they titter—  
Bargains here and bargains there,  
Bargains all and everywhere.

Learn a lesson, O Importer!  
Learn to make your prices shorter;  
You have had erroneous notions  
Of our traders and their motions.

## WINE TREASURES OF BREMEN.

No city in the world can boast of possessing a greater or more costly treasure in the form of wine than Bremen. The Bremen Town Hall cellar is famous all over the world, were it only by the light that Hauff's imagination has thrown over the subterranean premises. The traveler whose route leads to Bremen will seldom fail to visit it, for it contains the oldest Rhenish wine extant—and here the Twelve Apostles, with Judas Iscariot strangely placed at their head, have, for more than two centuries, dealt out the choicest of Hock and Johannisberg. The patriarch among the contents of the capacious cellar, where in former days the East India captains used to lay their accounts before their shipowners, is the Rose wine. As a sign of its value and superior dignity, it is kept apart in a separate cabinet, surmounted by a rose, and the door of the enclosure can be opened only by official authority.

In the year 1624, six pipes of Johannisberg, and an equal quantity of Hock, were placed here by the magistrates, with directions that the Burgomaster should yearly distribute a small quantity, either in presents, or for the use of the sick, by order of a physician; the supply being gratuitous to the poor, and at the cost of five thalers (of seventy-eight cents) a bottle to those able to pay. To the citizens of Bremen alone, is reserved the privilege of introducing a distinguished stranger into this sanctum, and after special permission, personally granted, he may (at the proper cost) entertain his guest with a bottle of the precious beverage. What is thus lost by annual consumption, is replaced from casks of the vintage next in date.

The value of the wine consists chiefly in its age. A pipe of it in 1624 cost 300 thalers, estimating the interest of the capital at 5 per cent, and the necessary current expenses at an additional 5 per cent, the capital at compound interest would double itself in seven years, and thus in the year 1858 each pipe of the Rose wine represented a value of 1,714,980,441,413 thalers, and allowing 1,320 bottles to a pipe, each bottle is worth 1,299,227,607 thalers. A bottle contains eight glasses, each one of which costs 162,403,450 thalers, and the drop which is spilled or left in the glass, computing it to hold a thousand, costs 162,403½ thalers.

The people of Bremen are proud of their treasure, and it was a high mark of their esteem when the magistrates, at the suggestion of their counsellor, Dr. Meyer, presented Goethe with several bottles, on his birthday in 1823, after his recovery from a severe illness. Goethe knew how to appreciate the honor and the value of the gift; he delayed the enjoyment of it, postponing it until October, when the Diet met at Frankfort-on-the-Mayne, and his old friend, Count Reinhard, the French ambassador, helped him to empty the first bottle.

## PUNCH AS A DIGGER.

The Digger Indians of the Northwest get their name from the fact that they dig roots for subsistence. There is no account of their digging for the root to which the London *Punch* refers as follows:—

“Money is the root of all evil. Nevertheless, it is an eminently esculent root, and I vote that we dig for it, O friends!”

## HABITS OF BUSINESS.

Man, says Paley, "is a bundle of habits." Habit, according to the proverb, is "a second nature," which, we all know, is sometimes so powerful as utterly to extirpate the first. The power of habit is strikingly exemplified in the fact that it renders pleasant things which at first were intensely painful or disagreeable. When Franklin was superintending the erection of some forts on the frontier as a defence against the Indians, he slept at night in a blanket on the hard floor, and on his first return to civilized life, could hardly sleep in a bed. Captain Ross and his crew, having been accustomed during their Polar wanderings to lie on the frozen snow or the bare rock, afterwards found the accommodations of a whaler too luxurious for them, and he himself was obliged to exchange his hammock for a chair. The same principle, in another form, is yet more strikingly illustrated in the case of individuals born blind, or early deprived of sight, who, acquiring a habit of nice observation through the sense of feeling, astonish us by their accurate descriptions of things which they have examined by means of their exquisitely delicate touch.

Such being the power of habit, can any one doubt that upon the early formation of good or bad habits hinges the question of success in life? Above all, can any one doubt that habits of patient and accurate observation, such as the blind man evinces, would be of incalculable value, if brought to bear upon the thousand and one details of business life? Or is there a question that the opposite habits of negligence and inattention must lead to ruin or disaster? What was the secret of Napoleon's military successes? Was it not his habits of patient observation and attention to details? While other generals trusted to their subordinates, he gave his personal attention to the marching of his troops, the commissariat, and other laborious and small affairs. It was this practice which enabled him to concentrate his forces in such overwhelming numbers on a given point—for his close scrutiny into details produced exactness and punctuality among his sub-officers, and hence the various detachments of his army were always where he wished at the very hour. So in trade. He is but a half-merchant who knows only how to sell a great or a small stock of goods in a year. He should watch vigilantly all the changes of the market; study the laws of demand and supply; and know the means of his customers, the probability of getting payment, the amount of trade his capital will warrant, the probability of a financial crisis, and the means of weathering an impending storm.

When a merchant has acquired the habit of watching the markets, the details of everything that relates to his business, it becomes a pleasurable excitement, instead of a tiresome effort. Indeed, habits of nice order and observation, which require the most painstaking to form, often become a hobby at last which one delights to ride as much as a child his rocking-horse.

After all, what is all business but *habit*, the soul of which is regularity? Like the flywheel upon a steam engine, it is this last which keeps the motion of life steady and unbroken, distributing the force equally over all the work to be performed. But such habits as we have commended are not formed in a day, nor by a few faint resolutions. Not by accident, not by fits and starts—being one moment in a paroxysm of attention, and the next falling into the sleep of indifference—are they to be attained; but by steady, persistent effort. Once attained, they are a fortune of themselves; for, as one has well said, their possessor has

disposed thereby of the heavy end of the load of life—all that remains he can carry easily and pleasantly.

On the other hand, bad habits, once formed, will hang forever on the wheels of enterprise, and in the end will assert their supremacy, to the ruin and shame of their victim.

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#### QUICKSILVER.

Owing, says the Baltimore *Price Current*, to the increased consumption of this article in the arts, and the stoppage by injunction of the great New Almaden mines, at San Jose, about sixty miles from San Francisco, in California, which produced about 30,000 iron flasks of 76½ lbs. each annually, the price of this article has greatly advanced throughout the world. In New York, four or five months ago, there were abundant supplies to be had at 48 cents per pound. Now it is difficult to obtain, and small lots only can be had at 80 a 85 cents per pound. The largest consumption of the article in the United States is in California, where it is indispensable in separating the gold from the pounded quartz rock; the consumption in that State is estimated at 3,000 flasks per annum, which is about equal to the present production of the Santa Clara mines, which adjoin the New Almaden mines, and have been vigorously worked for about two years by a Baltimore company. This mine is increasing in richness, and it is expected will be soon able to double its production. The cinnibar, or ore of mercury, is reduced at the Santa Clara mine in cast-iron retorts, which experience has demonstrated to be better adapted to the purpose than the old-fashioned brick furnaces, where a large part of the mercury was lost by absorption and evaporation. Until the New Almaden mines are reworked, the supply of quicksilver must be less than the demand, and higher prices will no doubt continue for the article.

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#### THE SPRING.

The spring has been described as backward, and is so undoubtedly in many sections. But the Rev. Henry Ward Beecher has found it, and thus refers to the season in his contribution to a late number of the *Independent* :—

“ But I am whirling along the Hudson, a river that never wears out any more than it runs out. If any other land has a more glorious river, I am glad of it! The ground is all disrobed of snow. Willows are yellowing the edges of low woods. Buds are making the forests look purplish. Grass is everywhere starting, and in favored spots it has lifted up that green which all summer long shall not wear out. The plow has already been at work. Farmers are all astir. Barn yards are vocal with hens celebrating the earliest achievements in the egg speculations of another season. Calves and lambs are come. Ah, you do not know, poor creatures that live in cities—you do not know that spring has come! But the signs of the year are for the country. Now the peony is pushing up its ruddy knuckles, honeysuckles are leering out, flags are drawing their swords, the swamps are full of blackbirds, wild ducks are on the ponds, trout are ready for the angler, long wedge lines of wild geese stream northward, trumpeting as evening comes on, and they are wing weary. Brook-willows are downy with their velvet catkins—mosses in the damp woods are green. Streams are full and turbid, little ones are racing down into bigger ones, and these are pouring into other streams, and everything seems hurrying and hastening as if a universal activity had inspired the year!”

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## THE BOOK TRADE.

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- 1.—*The Prince of the House of David*; or, Three Years in the Holy City, and *The Pillar of Fire*; or, Israel in Bondage. By Rev. J. H. INGRAHAM. Each volume illustrated. 12mo., pp. 472, 600. New York: Pudney & Russell.

The idea had in view in both these allegories is to present, in a new and original aspect, certain interesting portions of the Scriptures, thereby to draw the attention of those who do not study the Bible, or those who, if they read it at all, read it carelessly. Thus, in the first volume, "The Prince of the House of David," we have a Jewish maiden, who is supposed to witness many of the most remarkable scenes in the human life of the Teacher of Galilee, and to give an account of them in a series of letters addressed to her father in Egypt, and the result is we have most of the scenes of the life of Jesus during the last four years of his stay on earth, as recorded in the Bible, here narrated as if by an eye-witness. In the second, "The Pillar of Fire," a young prince of Phœnicia is made the medium of communication between the author and the reader. The scene is laid in Egypt, and the drama of the story turns on the bondage and deliverance of the children of Israel. Adhering to the truth and coloring of the Scripture narrative, Mr. Ingraham has fused in his pictures of that age a great variety of illustrative matter, derived from the mythology, chronology, and history of ancient Egypt. In treating these subjects the author is well aware of having trodden delicate ground, and hence, to use his own expressions, he has gone carefully, "with his shoes off his feet," lest it bring down on him the charge of irreverence; but although an allegory in which secondary parties take the place of primaries, yet still we think the charge of irreverence can scarcely be made good against one who seeks to prove the divinity of our Lord through his humanity, or in his endeavors to show how, in his dealing with Pharaoh, as he did, He was striking at Egypt's gods, and asserting His own Divinity as the only Living and True God, any more than can the Biblical illustrations, drawn from the manners and customs, the scenes and scenery of the Holy Land, by Dr. Thomson, or the works of Henry L. Osborn, or Lyman Coleman, claiming a perpetual witness for the Bible, be proper subjects for such a charge.

- 2.—*Peterson's Illustrated Uniform Edition of Humorous American Works*, comprising "Major Thorpe's Scenes in Arkansas," "Big Bear's Adventures and Travels," and the "Swamp Doctor's Adventures in the Southwest." Significantly illustrated. Philadelphia: T. B. Peterson & Brothers.

Here we have something for the amusement and gratification of the million, made up from a choice selection of such laughter and fun provoking spirits as Kendall, Thorpe, Hooper, Field, and a host of others, who were wont from time to time to render piquant the columns of the *Spirit of the Times* with their inimitable sketches of Western life—as skillful pens as ever "pointed a moral, or adorned a tale." They are rich of their kind, and no mistake, and are well calculated for the amusement and gratification of the idle, or alleviating the dullness and *ennui* of the weary hour.

- 3.—*The Life of John H. W. Hawkins*. Compiled by his son, Rev. WM. GEORGE HAWKINS. 12mo., pp. 432. Boston: J. P. Jewett & Co.

The zeal evinced by Mr. Hawkins in the cause of temperance, during the first great movement in that reform in 1840, won for him the appellation of the Great Apostle, or Major-general of Teetotalism, and he became extensively known throughout the entire Atlantic border as one of the most efficient advocates of the cause in all its stages of development. The present volume is chiefly made up of a compilation of his correspondence and other documents, which are given to illustrate his character, and the nature of the services rendered in the common cause of humanity.

- 4.—*Abridgment of the Debates of Congress*, from 1789 to 1856. From Gales and Seaton's Annals of Congress, from their Register of Debates, and from the official reported debates by John C. Rives. By THOMAS H. BENTON. Volume X., 1828 to 1830. Royal 8vo., pp. 756. New York : D. Appleton & Co.

Having heretofore reviewed these volumes as they appeared, we can say nothing further by way of recommendation, more than though their original compiler is dead, the good work begun by him shows no symptoms of deterioration under the hands of its new revisor. The present volume embraces the debates of the session of 1828, closing up the administration of John Quincy Adams, and embracing the first two years of the presidency of Andrew Jackson, terminating with the session of 1830, and includes many of the highly interesting topics which were then agitating our public councils, such as the United States Bank, Tennessee Land Claims, Nullification, Tariff Bill, etc., etc. This must evidently become the text-book of the future politician and statesman.

- 5.—*Sixty Years' Gleanings from Life's Harvest*. A Genuine Autobiography. By JOHN BROWN, proprietor of the University Billiard Rooms, Cambridge. 12mo., pp. 392. New York : D. Appleton & Co.

In this volume we have the pen-and-ink sketches of a lay member of the world, who has figured somewhat extensively in the stirring scenes enacted in its highways and byways. It possesses but few distinctive features, although many of the incidents narrated possess a natural interest, as well on account of the great amount of worldly knowledge, as for the egotism and egregious sophistry they display on the part of the author. Mr. Brown, according to his own narrative, has tried his hand at a little of everything—first a shoemaker's apprentice, then an army recruit, next a disciple of the sock and buckskin, and anon we find him a jolly jack tar, drinking his grog, and receiving his full compliment of lashes from the cat-o'-nine-tails for his free and easy propensities, as becometh a man ; and again in the prize-ring for fistic honors, where he tells of letting fly his left on his antagonist's proboscis, and finally (as a matter of course with such a man as Mr. Brown) succeeding, by his stunning hits, in doubling him up, to use his own phraseology, like a dog in a coal box ; ending finally in his acquiring the proprietorship of a billiard establishment, second only to one in London. This is the goal of sixty years' gleanings, reader, and into all this the author designs to inculcate a "definite moral," one which, if rightly read, may be properly addressed in turn to friendless youth, to struggling manhood, and to prosperous old age. This may be called sound doctrine by some, but Mr. John Brown we care not to have your sophisms inculcated into anything pertaining to ours, without it were possible to inoculate a house dog with some of your tangible morals and points of etiquette. To us it seems very much like flaming vice set up in a bush, with the devil throwing stones at it.

- 6.—*Home Memories* ; or, Echoes of a Mother's Voice. By Mrs. CAREY BROCK, author of "Children at Home," "Working and Waiting," etc., etc. 12mo., pp. 328. New York : D. Appleton & Co.

There are no ties which attach themselves so strongly as do the early associations of home, and none which follow us so long down the track of years. These recollections often act with a wholesome influence over the wayward, and we doubt not that many an erring son and daughter have been found at times asking themselves, if not this identical question, at least the substance of it—

"How kept thy faith with the faithful dead,  
Whose place of rest is nigh,  
With the father's blessing o'er thee shed ?  
With the mother's trusting eye ?"

This neat little volume is filled with voices like these, which the author has woven into a fine thread of story, really interesting and wholesome for the minds of the young.

- 7.—*The Avenger*, and other Papers. By THOMAS DE QUINCEY, author of "Confessions of an English Opium Eater," etc., etc. 1 volume. 12mo., pp. 327. Boston: Ticknor & Fields.

All, we suppose, have read more or less of the writings of De Quincey, whose classic style of dealing with the terrible has no equal. In this volume, which is kind of supplementary to his other productions, we have "The Avenger," "Additions to the Confessions of an English Opium Eater," "Aelius Lamia," "China, and Traditions of the Rabbins," ending with a supplementary paper on "The Epenes," which, taken in all, comprises a budget of as much grim horror, we believe, as was ever written. That De Quincey realized somewhat his "confessions," we are forced to believe, otherwise we imagine it would be impossible to bear all its specific details in the memory if they had not been, as it were, classically arranged there by experience. As to the incidents connected with the *Avenger*, throwing aside the skill displayed in weaving them together, we can but regard them as a relation not contained in the real existence of things, but the extraneous production of a fevered imagination, superinduced by the fumes of opium, or some other equally hallucinating influence.

- 8.—*Letters of a Traveler*. By WM. CULLEN BRYANT. Second Series. 8 vo., pp. 277. New York: D. Appleton & Co.

This volume comprises a series of letters originally published in the columns of the New York *Evening Post*, during the author's visit to Europe in 1857-58, and were each penned on the spot from whence they are addressed, covering a space of some sixteen months, hailing from various places, and describing different countries, but principally from Spain. Mr. Bryant is a master of prose as well as verse. The geographical features of the country, its picture-galleries, or whatever else pertains to art and civilization, are here thrown open to us, while the social life and condition of the Spanish people are sketched in such a chaste yet graphic style, as to render his little book eminently interesting.

- 9.—*The Lady of the Isle*. A Romance from Real Life. By Mrs. EMMA D. E. N. SOUTHWORTH, author of "Retribution," "Deserted Wife," "Missing Bride," "Lost Heiress," etc., etc. 12mo., pp. 598. Philadelphia: T. B. Peterson & Brother.

Is another exciting novel from the prolific pen of Mrs. Southworth, which she makes no hesitation in saying is the most singular, if not the best, she has ever written. This we apprehend is quite sufficient to commend it to general perusal, although we opine those who are in the habit of reading her stories, for originality of thought, embracing a deeper meaning, as well as for deliberations of human character, will not accord to it the talent displayed in a former work of hers, "The Two Sisters," when considered as a mere creation of imagination.

- 10.—*Honey Blossoms for Little Bees*. New York: M. W. Dodd.

This is a well illustrated little book, adapted to the understanding of children just beginning to read, and turning the playthings of the little folk to good account, by making them elucidate new food for thought in the progress of mental development. It recognizes the importance of playthings to children, by making them cultivate practical patience and loving kindness, as the surest foundation for a wholesome education.

- 11.—*Internal Relations of the Cities, Towns, Villages, Counties, and States of the Union*; or, the Municipalist. Second Edition. 12mo., pp. 302. New York: Ross & Tousey, Dexter & Brother, and Wm. Radde.

A highly useful book to voters, tax-payers, statesmen, politicians, and families.