

HUNT'S
MERCHANTS' MAGAZINE.

Established July, 1839, by Freeman Hunt.

VOLUME XLIII.

DECEMBER, 1860.

NUMBER VI

CONTENTS OF NO. VI., VOL. XLIII.

ARTICLES.

ART.	PAGE
I. REVIEW, HISTORICAL AND CRITICAL, OF THE DIFFERENT SYSTEMS OF SOCIAL PHILOSOPHY; OR, INTRODUCTION TO A MORE COMPREHENSIVE SYSTEM. PART X. The Second Class of Sociological Ideas appertaining to the Political School critically examined—Their greater prevalence in ancient than in modern times—Their superiority and inferiority to those of the First Class respectively pointed out, the aggregate result being decidedly in favor of those of the First Class, already considered—The only noteworthy illustration of this Second Class of Sociological Ideas, in the present age, adjudged to be the not yet wholly abandoned policy of the Union of Church and State.	659
II. STADE DUTIES, AND DUES LEVIED BY THE RUSSIA COMPANY. Geographical position of Stade—Origin of Stade Duties lost in obscurity—History of the Stade Tax—The Tolls became the Elector of Hanover's property—Collection Suspended—Renewed by George III., again Suspended, and Revived in 1814—Treaty of Vienna—Convention at Dresden—Commission—Unsatisfactory termination of labors—Stade Tariff—Contrary to the Principles of the Treaty of Vienna—Agitation in England, 1844—A Convention agreed to—The Treaty highly objectionable, and total abolition required—Taxing Powers of the Russia Company—Duties Levied—How Applied—Expenditure in 1853—Defence of the Company wholly Untenable—Arguments Answered—Total Abrogation of Charter Expedient.	671
III. MARITIME RELATIONS. By W. S. LINDSAY, M. P., of England.	682
IV. VALUATION OF LIFE INSURANCE POLICIES. No. VIII. By Prof. C. F. McCAY, of Georgia.	692
V. TRADE WINDS—EVAPORATION IN THEIR CIRCUIT. The Trade Winds—Evaporation in their Circuit—High Ridges cause the Condensation of the Clouds, and thus the Rivers of North and South America—The Appalachian Ridge the Dividing Line of Water Courses Draining into the Atlantic. By JOSEPH E. BLOOMFIELD, Esq., of New York.	697
VI. OUR TRADE WITH THE WEST. By J. M. SANDERSON, Esq.	701
VII. CALIFORNIA—ITS POLITICAL ECONOMY. Suspension of the Banks in 1837—Their stronghold on the People—No salutary Reform instituted by the experience of 1837—Banks should Loan Money, not Credit—Every Dollar of Bankruptcy in the Currency makes Ten Dollars of Bankruptcies in the Body Politic—Gold and Silver are the only proper Basis for Banking—Liabilities of the Federal Government to California, \$250,000,000. By JOHN A. FERRIS, Esq., of California.	705

JOURNAL OF MERCANTILE LAW.

Liabilities of Express Companies. 710.

COMMERCIAL CHRONICLE AND REVIEW.

Foreign Trade—Crops Abroad—Wants of England—Shipment of Breadstuffs—Large Exports of New York—Political Disquiet—Fall in Stocks—Aggregate Depreciation—United States Stocks—New Loan—Capital Developed—Railroad Receipts—Miles in Operation—Cost—Receipts—The Future—Rates of Money—Exchanges at the South—Prices of Bills—Specie Movement—Assay-office—Payments in Bars—Increased Coinage—Circulation of Coin—Cotton Sales—Southern Banks—Exchange at New York—Food and Raw Material—Northern Manufacturers—Cheap Cotton—Dear Food—Increase of Manufactures—Bales Taken—European Demand—England's Proportion—Northern Purchases—England's Harvests often Influence. 713-722.

VOL. XLIII.—NO. VI.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

St. Louis—Debt and Finances.....	732
St. Joseph in 1850 and in 1860.....	738
City Weekly Bank Returns—Banks of New York, Boston, Philadelphia, New Orleans, Pittsburg, St. Louis, Providence.....	734
The Clearing-house.....	738
Coins of Japan.....	729
Banks in Portland.—New York State Valuation and Taxes.....	781
New York City Quarterly Bank Returns.....	743
Banks of New Hampshire.—Debt of Tennessee.....	784

STATISTICS OF TRADE AND COMMERCE.

Grain Ports of the Lakes.....	785
West India Exports.—The Tobacco Trade of Virginia.....	736
Production and Consumption of Cotton.—Texas Cotton.....	740
Cotton Crop.—Guano-Export from the Chinha Islands.....	741
Commerce of the Port of Boston and Charlestown.....	741
Entry and Delivery of Articles belonging to Foreign Ministers.....	741

COMMERCIAL REGULATIONS.

Treaty with Chile.....	742
Citron.....	743
Saddlery—Polished Bits.....	744

NAUTICAL INTELLIGENCE.

New Lighthouses on the West Coast of Scotland.....	744
Ireland—East Coast.....	745
Fixed Light at Rio Grande do Norte, Brazil.....	746

JOURNAL OF INSURANCE.

Fire Insurance in New York.....	746
Marine Losses for 1860.....	747
Life Assurance in Jamaica.—Maine Insurance Laws.....	743

POSTAL DEPARTMENT.

Postage to Brazil by the French Mail.—Closing of the Post-office Mails.....	749
Stamps and Envelops.—Newspaper Enterprise.....	750

JOURNAL OF MINING, MANUFACTURES, AND ART.

Lake Superior Iron.....	751
James River (Va.) Coal Trade.....	752
Perfumery.....	753
How Railroad Iron is Made.....	754
Cotton Manufactures.....	755
Gas and Oil.—Coal—Its Mechanical Powers.—Making Cloth Fire Proof.....	756

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

Railway Enterprise in Kansas.....	757
Minnesota Railway System.....	758
Baltimore and Ohio Railroad.—French Railways.....	759
New York State Canals.....	760
State Canals and their Management.....	761
Canal Commerce.....	762

STATISTICS OF AGRICULTURE, &c.

Crops without Manure.....	763
The Lactometer.....	764

STATISTICS OF POPULATION, &c.

Population of Ohio.....	766
Population of Michigan.....	767
Census of Brooklyn and Kings County.—Population of Kansas.—Population of Louisville, Ky.....	768
Occupations of Emigrants.—Population of the City of St. Anthony, Minnesota.....	769

MERCANTILE MISCELLANIES.

Obituary—Death of Captain Silas Holmes.....	770
Commerce and Trade in Olden Time.....	771
Boston in 1860.....	772
Increase of American Commerce.....	774

THE BOOK TRADE.

Notices of new Books or new Editions.....	775-776
---	---------

HUNT'S
MERCHANTS' MAGAZINE
AND
COMMERCIAL REVIEW.

DECEMBER, 1860.

Art. I.—REVIEW, HISTORICAL AND CRITICAL, OF THE DIFFERENT SYSTEMS
OF SOCIAL PHILOSOPHY:*

OR, INTRODUCTION TO A MORE COMPREHENSIVE SYSTEM.

PART X.

THE SECOND CLASS OF SOCIOLOGICAL IDEAS APPERTAINING TO THE POLITICAL SCHOOL CRITICALLY EXAMINED—THEIR GREATER PREVALENCE IN ANCIENT THAN IN MODERN TIMES—THEIR SUPERIORITY AND INFERIORITY TO THOSE OF THE FIRST CLASS RESPECTIVELY POINTED OUT, THE AGGREGATE RESULT BEING DECIDEDLY IN FAVOR OF THOSE OF THE FIRST CLASS, ALREADY CONSIDERED—THE ONLY NOTEWORTHY ILLUSTRATION OF THIS SECOND CLASS OF SOCIOLOGICAL IDEAS, IN THE PRESENT AGE, ADJUDGED TO BE THE NOT YET WHOLLY ABANDONED POLICY OF THE UNION OF CHURCH AND STATE.

HAVING had occasion, in the foregoing article, while considering the first class of the political school of sociological ideas, to define, with precision, the legitimate function or end of government, we shall have the less occasion, in this, which is designed to treat of the second class of those ideas, to be detained with the consideration of incidental questions. By the second class of sociological ideas, belonging to the political school, as already defined, it is intended to designate *those which aim at improving the social condition, to a greater extent, and somewhat more fundamentally, than the legitimate function of government can ever improve it, and to an extent which is possible, indeed, though not very likely to be attained, and which, as a means of attaining this end, aim at a political system, or organism, which transcends the legitimate function of government.* Having already defined the legitimate function, or end, of government to be, simply, *the security of mankind against molestation or interference,* we shall have the less difficulty in determining what particular sociological theories or ideas belong to the class now under consideration.

* Entered according to an act of Congress, in the year 1859, by Geo. W. & Jno. A. Wood, in the Clerk's Office of the District Court of the United States, for the southern district of New York.

It will be found, in accordance with what might be reasonably anticipated, that ideas of this class were much more prevalent in ancient than in modern times, while those of the first class have been much more prevalent in modern than they were in ancient times. Ideas of the second class, which is the more fundamentally erroneous one, belong naturally to the earlier and more imperfectly developed conditions of social science. As in the earlier and ruder stages of human industry we find a variety of occupations blended in the pursuits of the same individual, while it is only as society advances in civilization that the proper division of labor takes place, so in the earlier and ruder stages of social science we find a variety of functions blended, or attempted to be blended, in the operations of government or the political organism of society, while it is only as social science advances towards more correct ideas that all extraneous and illegitimate functions are eliminated from the legitimate and proper function of government, and that this legitimate and proper function comes to be either practically developed or theoretically recognized.

Not only were ideas of the class in question much more prevalent in ancient than in modern times, but they were almost universally prevalent in those times. Indeed, one of the most distinguishing characteristics of the sociological ideas of the earlier nations was, that they aimed at accomplishing too much for society through the instrumentality of government, or political authority—that they aimed at a political organism which transcends the legitimate function of government. It is among the earlier nations, accordingly, and among the Greeks and Romans, more especially, of course, that we find this class of ideas most clearly as well as copiously illustrated. Whether we regard the speculative philosophy of the Greeks and Romans, in regard to society, or their actual political institutions, we shall find ideas of the class in question predominant. The political discourses of both Plato and Aristotle, which have been already critically considered by us, while reviewing Grecian Sociology,* though not with any special reference to their illustrations of the class of ideas now under particular consideration, distinctly and forcibly illustrate this class of ideas.

The whole theory of Plato's Republic may, indeed, be defined as that of a State in which a select class of State guardians, or rulers, should have entire jurisdiction over all the rest of the community, and have them as completely under their control as, in the familiar relations of life, a guardian has his ward, or a father his child. In short, according to the crude and imperfectly developed sociological ideas of this renowned philosopher of antiquity, the government or political authority of a State should have as extensive and unlimited control over the different individuals composing it, as a parent has over his child, a preceptor over his pupil, a master over his servant, and should combine, in itself, the various functions of parent, preceptor, master, and even priest, as well as legitimate and proper State ruler. The government of a State, according to Plato, should not only give its attention to the great paramount object of maintaining stability and order in the State, but it should act as custodian of the morals of the citizens, director of their industrial pursuits, and supervisor of their domestic relations. The State, upon his plan, was to prescribe what religious opinions should be promulgated in the community,

* See No. iv. of this Review in *Merchants' Magazine*, for January, 1860, or vol. xliii., No. 1.

what branches of knowledge were to be cultivated in the schools, what occupations the different citizens were to engage in; nay, what kind of songs and musical tunes were to be introduced; and, invading even the sanctity of the domestic relations, it was to assume direction of the matrimonial affairs of the community, and to decide who should marry, and whom, and when.

It should be apparent that these ideas of Plato illustrate, distinctly and forcibly, the class of ideas now under particular consideration. For, while they aim at nothing more than is attainable by mankind, and nothing more than it is highly important should be attended to, nay, than is indispensable to be attended to, in order that a very highly developed condition of society should exist, they injudiciously aim at the attainment of their various ends through the instrumentality of government, whereas they should be left to the individual activity of the citizen, either acting in his own proper capacity, simply, or in the various capacities of parent, guardian, master, preceptor, priest, or author, whether of works strictly scientific, or of a more miscellaneous and merely literary character. In so far as the ideas developed by Plato, in his Republic, aim at transcendental and impracticable ends, such as the investing his warrior or guardian class with qualities which would assimilate them to Gods, rather than to men, it should be superfluous to remark that they belong to the third class of ideas appertaining to the political school, and do not properly illustrate the remarks here made concerning those of the second class.

It should be apparent, moreover, that this second class of sociological ideas, as illustrated by those of Plato, is superior to the first class, in one important respect—in respect to one of the only two important points in which the two classes differ from each other—that *it recognizes the importance of far more fundamental influences than those of the mere legitimate function of government.*

The theory or general scope of the first class of ideas would appear to be this: that all which it is of any great importance for the social philosopher to aim at is a government capable of completely discharging the proper duties or legitimate function of government—a government which completely protects all the individual rights and interests of the community—a government, in short, which, according to the views of Calhoun,* the most clear spoken of all the philosophers of that class, *at the same time that it is invested with the full command of the resources of the community, for the purpose of protecting it, is so arranged, by its own interior structure, or organism, as to resist its inherent tendencies to abuse power.*

The social philosophers of the second class, of whom Plato was one of the most strongly marked and illustrious exponents, very justly assert, on the contrary, that this is very far from being all that demands the serious and particular attention of the social philosopher—that the moral character and industrial pursuits of the community, their habits and occupations, their theological notions and religious beliefs, as well as their mental culture, demand attention—that particular attention should be paid to the appropriate occupations of the citizens, to see that no one

* See Calhoun's Disquisition on Government, before critically noticed in article *nine* of this Review.

gets out of his own proper sphere; to see that the brazier does not undertake to make boots, and above all, that the maker of boots does not undertake to become the maker of laws, so that *each person in the community may perform his own legitimate work and proper function*, which Plato regarded as the grand end and true realization of justice—that moreover, lastly, though not leastly, if not indeed primarily and of paramount importance, the strictest attention should be paid to the laws of genealogy and population; to the former, by means of judicious crosses, with a view to the production of the noblest offspring; to the latter, by means of encouraging or restraining marriages, with a view to maintaining a just equilibrium of numbers in the community, so that the population may neither be too small nor too large.

In this, the philosophers of the second class have decidedly the advantage over those of the first, that they distinctly recognize the importance of attention to all these influences. But they commit the grand error of aiming to make government, or the political authority of society, the instrumentality for seeking to actualize these influences. The philosophers of the first class, on the other hand, have this distinguished merit, which certainly cannot be claimed for those of the second, that, profiting by the accumulated wisdom and experience of ages, they have discerned the importance of restricting the operations of government; of confining it to the single purpose of protecting the citizen in his rights, or securing him from interference—that they have learned from the severe teachings of experience that such is the proneness of mankind in general, and political rulers in particular, to abuse power, that, however tolerable a government of such miscellaneous powers might be in a ruder and simpler state of society, in a highly developed state of civilization incalculable abuses would be inflicted on society by a government of such vast, heterogeneous, and unlimited powers as that recommended by Plato and other philosophers of antiquity. If social philosophers of the first class have been less discerning than those of the second class, to see the more fundamental causes of social prosperity, they have certainly been far less injudicious in their methods for seeking to improve society—they have not proposed such a mode of treating the social ills of mankind as would introduce a new and potent special cause of mischief, in a wide sweep of political misrule, and would entail far more evil than good on mankind. In short, the social philosophers of the first class have this great advantage over those of the second, that what they aim to do at all they aim at wisely and well, whereas those of the second class, while they aim at accomplishing a great deal more, mistake the true method of accomplishing anything.

The ideas of Aristotle, as a political and social philosopher, which were much more practical, and of far more actual value than those of Plato, were also strongly characterized by a proneness to aim at accomplishing too much for society through the instrumentality of government, and serve clearly to illustrate the class of sociological ideas now under particular consideration. He, like Plato, had a tolerably deep insight into the more fundamental causes of social prosperity, and, like him, he had too imperfect an insight into the philosophy of politics to discern the evil of attempting to render these causes operative through the instrumentality of political authority.

Accordingly we find him, in his principal treatise on ethics, declaring

that "the supreme good or end of all we do would appear to be the end of that which is especially the chief and master science, and this seems to be the political science; for it directs what sciences States ought to cultivate, what individuals should learn, and how far they should pursue them."*

Again we find him, in the same treatise, while maintaining that it is by performing virtuous actions that we become virtuous, declaring, "moreover, that which happens in all States bears testimony to this; for legislators by giving their citizens good habits make them good; and this is the intention of every lawgiver, and all that do not do it well fail; and this makes the difference between States, whether they be good or bad."†

Thus, it would appear, that, according to the notions of this renowned Grecian sage, the grand end of government is, not that which modern political science appears to have come, at last, to regard it, simply to protect mankind from all interference, to insure their being let alone, so that each individual may, as far as possible, seek his own happiness in his own way—but, forsooth, to go in quest of the philosopher's stone for mankind!—to seek to actualize, for mankind, the grand end of their being, that which the Grecian philosophers seem to have been constantly aiming at in all their speculations, the *To agathon*, or, as the Romans styled it, the *summum bonum* of human life—that exalted sentimentality or spirituality of character, the aspiration after which, in modern times, is resigned almost entirely to the religious meditations of individuals, or a purely contemplative philosophy. In short, the grand end of government, according to Aristotle, is to make men virtuous. For, after stating that the end of political science is the *supreme good*, or end of all we do, he proceeds to inquire what this is, and concludes that it is "an energy of the soul according to virtue," or, in other words, virtuous energy.‡

This is truly a noble end, which, according to the Grecian sage, government should propose to itself—to make men virtuous! But, alas for mankind, when they have to go to their government, their State rulers, to learn virtue! Woe betide the people who are not more virtuous than their politicians. Ill bides the world when the waters of the great popular deep are not purer than the stagnant and putrescent pools of political corruption, into which they are translated by the evaporating and condensing meteorological forces of the political world.

It appears abundantly clear from the two quotations just made from Aristotle, and more particularly the latter of them, that he considered it the business of legislators, or State governors, to give to their citizens good habits, and thereby make them good, when he should have discerned, that it is rather the business of the citizens of States to give their legislators good habits, and thereby insure their being good, thus reversing the true and philosophical order of the action and reaction of society and government upon each other. But this is entirely in accordance with the general propensity of Aristotle, in common with most of the earlier social philosophers, to subordinate the individual to the State, instead of the State to the individual, which we have already treated, at some length, while reviewing Grecian Sociology,§ and also while review-

* See Nichomachian Ethics, as translated by R. W. Browne.

† See same work, book xi, ch. 1.

‡ See Nichomachian Ethics, book i, chapter 8.

§ See number iv. of this review, in January number of *Merchants' Magazine*, for 1860.

ing Chinese Sociology, and contrasting this superficial idea of this renowned sage of European antiquity, with the converse idea of the great Chinese sage, Confucius, who seems to have had the sagacity clearly to discern that government must take its complexion from society, or the individuals composing it;* that, so far from the virtue of the people proceeding from that of their government, it is only from the proper government of *oneself* that the proper government of a family can proceed, and, from the proper government of families, that of a State.

But this erroneous idea of Aristotle is not referred to here, for the purpose of illustrating his superficialness and general want of fundamental accuracy, as a social philosopher, (which have been already sufficiently dwelt upon,) but only as an illustration of that class of sociological ideas, which, while they aim at highly important fundamental results, as, for example, the modifying and improving of the character of mankind, with a view to the improvement of society, yet commit the great error of seeking to make the political authority of States the instrumentality for accomplishing such results.

If the two most eminent philosophers of Greece entertained such ideas, concerning the principles of society, we may reasonably infer that like ideas prevailed, extensively, in the actual framework of Grecian society. Such was undoubtedly the case, and nowhere do we find such ideas so clearly and forcibly illustrated, at least among the Greeks, as in that most remarkable of all the social fabrics of Greece, the Spartan State. The grand aim of the renowned Spartan lawgiver was, evidently, not only to make the citizens of his State virtuous, but to make them so by the force of political authority, of State laws. The citizen of Sparta was almost completely under the dominion and surveillance of the State, his very dinner having to be eaten under the direction of severe police regulations. The individual was there almost completely merged in the State. In short, Sparta was a very near approximation to a mere communist society, the essential principle of which is the complete *merger* of the individual in the State, or community; the nearest approximation to it, indeed, on any large scale, to be found in human history, except, perhaps, the State of the Incas of Peru, before particularly noticed, in this review,* while reviewing Inca Sociology.

And if the much eulogized prosperity of Sparta should be urged in opposition to the view here presented, that such extensive interference by government with the individual activity and freedom of the citizen is unwise and improper, it may be sufficient here to reply, that while such interference may have worked well in so rude and simple a state of society as prevailed in Sparta, so long as the government established by Lycurgus really prevailed, it does not follow that it would work well in a more civilized and highly organized society, with its far greater complexity and variety of interests. Nay, moreover, it does not follow, because a rude and semi-barbarous people, like the Spartans, and living in the midst of so unsettled a state of society as generally prevailed in Greece during that age, required so rigid a government, in order to insure the legitimate end of government, (stability and order, with the consequent general security of person and property,) that, therefore, a more civilized people, in a more generally civilized age, should be expected to submit

* See number iii. of this review, in December number of *Merchants' Magazine* for 1859.

† See number iii. of this review, in December number of *Merchants' Magazine* for 1859.

to such a government, even if it were possible to make it work well, and guard it from that vast abuse and corruption to which political authority is always liable, but more especially in highly advanced stages of society.

The Romans, flourishing in the same age with the Grecians, though in a later period of the age, entertaining the same general ideas, and indeed deriving many of their ideas, especially in respect to government, directly from the Grecians, as might be reasonably inferred, exhibited, though not to so great an extent, the like disposition to seek to accomplish too much for society through the instrumentality of political authority. This characteristic of Roman Sociology, like many others, is much more manifest in their actual institutions than in any theoretical or scientific treatises which they have bequeathed to posterity, since, as we have before had occasion to remark,* they were not a very philosophical people, and were much more distinguished in practice than in theory. Their sumptuary laws, which undertook to regulate the quantity and quality of the food of the citizens, and their censorship laws, which undertook to supervise and inspect the morals of the citizens, illustrate clearly enough this characteristic of their sociological ideas.

Indeed, Roman jurisprudence, in its more common and general relations, serves to illustrate the same characteristic. As compared with that of the most enlightened and developed nations of the modern age, it betrays a much stronger disposition to give to the more purely moral or religious obligations the sanctions of municipal law, of political authority, which is entirely in accordance with the general proposition, that, in the earlier stages of social science, more is attempted to be effected, through the instrumentality of political authority, than in the later and more highly developed stages. Thus we find that, by the Roman law, which has been followed, in the main, by most of the continental nations of modern Europe, so strict was the rule as to fair dealing, in matters of bargain and sale, that *a sound price not only guaranteed (or carried along with it an implied warranty of) a sound title, but also a sound article*, whereas, by the jurisprudence of England and America, which is mainly of modern origin, it guaranties only a *sound title*. The rule of the English and American law, as it prevails in nearly all the States of the American Union on this point, is *caveat emptor*, let the purchaser be on his guard, judge for himself, or protect himself by an *express warranty* as to the quality of the article bought, and not look to the municipal law for protection. In this respect, however, it is very questionable whether the Roman law was not preferable to the Anglo-Saxon. That it was so, indeed, seems to be attested by the fact that the courts, both of Britain and America, have been inclining, of late, towards the rule of the Roman law on this point, at least to this extent, that when an article is sold for a *specific purpose*, (as when a horse is sold for a saddle horse,) there is an implied warranty that it is fit for that specific purpose, or when an article of ordinary trade is sold, there is an implied warranty that it is at least *merchantable*.†

Other illustrations of this class of sociological ideas might be drawn

* See No. v. of this review on Roman Sociology, in March number of *Merchants' Magazine* for 1860.

† The reader who does not wish to consult more ancient and original sources of authority on this point, may find the whole doctrine in relation to it copiously, as well as briefly, treated in Kent's Commentaries, vol. II., pp. 478-79-80-81, together with the notes and authorities there cited; also in Chitty on Contracts, pp. 356-7-8 of fourth American edition.

from a survey of the nations of antiquity. But these, which, in accordance with common custom, have been selected from the Greeks and Romans, who are best known to the present age of all the ancient nations, may suffice for the purposes of this review.

In the present age, the only noteworthy manifestation of this disposition to aim at accomplishing too much for mankind through the instrumentality of political authority, and yet nothing more than is in itself practicable and desirable, has been in efforts by State authority to constrain the religious conduct, and, more especially, the religious opinions of men. These efforts have proceeded from that policy which aims at what has been commonly termed the *union of Church and State*—a policy which, happily for mankind, the social science of the present age, or of its more enlightened nations, has come at last, in this 19th century of the Christian era, almost unqualifiedly to condemn, although it has not yet been entirely abandoned, even in Christendom. The frightful wrongs and sufferings which this mistaken policy has inflicted on mankind, since the introduction of Christianity, and more especially in modern times, and since the religious reformation inaugurated by Luther, early in the 16th century, has conclusively demonstrated its mischiefs. The civil, as well as foreign, wars it has occasioned, the cruel persecutions for religious opinion to which it has given rise, its proscriptions, its imprisonings, its torturings, its burnings at the stake, the horrors of the Inquisition in Spain, and the monstrosities of that most hideous picture in the book of time, the St. Bartholomew massacre, are an eternal reproach to the Christian name, and, it is devoutly to be hoped, have taught mankind a *lesson* in social science too forcibly ever to be forgotten—the error and mischief of conferring on the political authority of a State, either directly or indirectly, either through the agency of its secular or its ecclesiastical arm, any power to control or interfere with the religious opinions or conduct of mankind.

Before the Christian religion had developed itself in the world, and when the religious sentiment of mankind was as yet but superficial, and had not penetrated very deeply into the human soul, this dangerous error in social science—that it is the *legitimate province of State government to control the religious conduct and opinions of the citizen*—which had been cherished by all the earlier nations, had not occasioned any serious mischiefs. It had hitherto remained dormant and harmless—in its *embryo* state. It had lain there, as it were, the mere *egg of the crocodile*. But when Christianity appeared, and diffused its genial warmth over the human soul, and through all the ramifications of human society, strange as it may appear, this erroneous principle began, for the first time, to manifest its injurious tendencies and capacities for mischief—then *the monstrous reptile was hatched*, and betrayed its real character. Thus it seems to be in all things—so completely do the *dual* principle and the law of antagonism pervade the universe—so completely do the principles of good and evil go hand and hand throughout creation—that no good ever comes to man unattended with its correspondent evil. The larger the rose the larger always is the thorn, the more intense the pleasure the more intense is also its correspondent pain, and the greater the blessing conferred on mankind the greater the affliction which stands ready to countervail it, if we be not properly fortified with wisdom and virtue to protect ourselves against it.

It would be foreign to the purposes of this review, to inquire why it was that Christianity, which, above all other religions, is one of love, of gentleness and good will towards men, should have been the occasion of developing this erroneous principle of Sociology under consideration, into such pernicious activity—to show that Christianity was, by its essential nature, more calculated than any religion which had preceded it, to produce such effects, in such a condition of society, as it has found mankind in, until within the last century, and to show, moreover, that these facts do not constitute, as to partial and superficial reasoning might appear, any valid argument against the belief that this religious system has been of great benefit to mankind, and is destined yet to be of far greater.

However great may have been the wrongs of which Christianity has been indirectly the occasion, through the erring judgments and passions of men alone, and not through any inherent defects in its real principles, mankind have at last triumphed over those wrongs, and have been thereby led, through much tribulation and suffering, to the recognition of the important principle in social science already alluded to—that *not only should the political and ecclesiastical powers of a State be kept distinct, but that neither should presume or be permitted to interfere, (otherwise than by the force of moral suasion,) with the religious opinions or conduct of individuals.*

It may be worth while, in this connection, to remark, that the partial and qualified union of Church and State which still maintains in most European countries, even in liberal England, can scarcely be regarded, with propriety, as militating against the principle just laid down. For, in none of those countries is it assumed, that it is the rightful or legitimate province of government to supervise and control the religious opinions or conduct of the citizen. On the contrary, every one is left free to embrace whatever religion he may choose, and worship his God according to the dictates of his own conscience. In none of those countries is the Church recognized by the State, except as essentially a State establishment, except as a means to an undoubtedly legitimate State end, as a means conducing to the realization of the legitimate function or end of all State government, *the maintenance of stability and order in the State*, so that each individual may be permitted, unmolested, to pursue his own individual aims in his own way.

How far such recognition of the Church by the State, or, in more definite and precise terms, how far the taxation of society, in order to maintain a Church establishment, is a legitimate and proper means to this undoubtedly legitimate and proper end, it would be foreign to the purposes of this review to inquire. It is a question, indeed, which it appertains to the practical statesmen of every country to determine for themselves, in view of all the various conditions and circumstances by which they are surrounded. Suffice it to say, here, that the fact, that the total abrogation of all connection between Church and State has been found, hitherto, to work well in America, does not prove that it would work well in Europe—nay, not even in England. To suppose so would be to commit an error somewhat similar to that before noticed in the course of this review,* which assumes, that because the Anglo-Saxons

* See No. vi. of this review, in May number of *Merchants' Magazine* for 1860, where the question of American slavery is incidentally considered while reviewing Christianity as a sociological force or influence in human society. See particularly pages 542-3-4-5-6-7-8-9 of the Magazine.

are found capable of taking on a very large proportion of civil liberty, that therefore the Ethiopians are capable of taking on the same proportion, and should be allowed to receive it. It is astonishing, as well as lamentable, that mankind, even in "this enlightened and progressive age," require so frequently, and so emphatically, to be reminded, *that all men are not equally fitted for the same measure of civil liberty, and that, moreover, all conditions of human society, (irrespective even of influences of race,) are not equally adapted to the same political institutions.*

The disposition which has existed in the present age to accomplish too much for society through the instrumentality of political authority, or to transcend the legitimate function of government, has not only manifested itself in attempts to direct and control the religious *opinions* of men, or their more general professions of religious faith, but also in attempts to direct and control their general *conduct* and *conversation*. It is the Romish Catholic part of Christendom that have been more especially chargeable with attempts of the former kind. But the Protestant portion of the Christian world have been the more conspicuous for their attempts of the latter kind. The Romish Catholic Church has been generally content with constraining the religious *professions* of men, with exacting homage and tribute to the Church. But the Protestant ecclesiastical bodies have shown the more offensive and tyrannical disposition, not only to exact rigid professions of faith, but also a rigid conformity of *conduct* to those professions. The Protestants have been, indeed, more sincere, more earnest, and more consistent with the dictates of a genuine religion; yet they have more seriously violated the true principles of social science, and civil liberty, in this respect.*

The most remarkable illustration of this disposition to control the religious conduct, as well as faith of mankind, to be found in modern times, if not, indeed, in any times, will readily suggest itself, to the well-informed reader, as that exhibited by the Puritans of the 17th century, not only in England and Scotland, but more especially in New England, or in those colonies of the English in America which have since been comprehended under the general title of New England. In this connection, the famous "Blue Laws of Connecticut" can hardly fail to suggest themselves to the mind of every one.

It seems, indeed, that in these Puritanical laws of New England, the common proverb is strikingly exemplified that "the darkest hour is just before day." For, surely, never before has so bright and auspicious a day of liberty beamed upon the world, as that which mankind are now enjoying; and never before was the hour of tyranny, and violation to individual rights, so dark and dreary, as when these old Puritans of New England, who had fled themselves from the tyrannies and persecutions of the old world, had reared up for the societies which they had established in the new world, one of the most rigid and intolerable systems of tyrannical government that the world ever saw.

It would not be very difficult, however, for one who is able to penetrate below the surface, into the depths of principles, to discern that these seemingly contradictory phenomena are not irreconcilable; that they were both but different phases of the same general movement; that the light naturally

* Of course, these remarks are intended to apply only, or at least mainly, to a portion of the Protestant world—to those hereinafter particularized, the Puritans.

proceeded from the darkness, the liberty from the tyranny. It is, indeed, but another instance of the *paradoxical* character of truth, in general, that the Protestant part of Christendom, in general, and the Puritans, in particular, to whom the present age is largely, if not mainly, indebted for its liberal and just ideas in respect to both civil and religious liberty, should have been, in some important respects, the most serious offenders against both.

Another illustration afforded by the present age, and even the present century, of the class of sociological ideas which aims at accomplishing too much for society through the instrumentality of government, or the general authority of the society, may readily enough suggest itself as being found in the various *communist* societies which have been at different times attempted in the present age, though never with any success, except in the instances of those isolated and eccentric communities commonly styled Shakers. These communist societies, however, inasmuch as they generally aim at impracticable results, are more properly to be referred to the *third* class of the political school of sociological ideas, under which head they will be more particularly noticed.

Before taking leave of these two classes of sociological ideas that have been already considered—the first and second of the political school—the former of which confines its endeavors to improve society to the legitimate function of government, and the latter of which carries its endeavors to an extent which transcends this legitimate function, it may be important to make some general observations as to the function of government that have not hitherto been made.

While the legitimate function or end of government, that is to say, the main controlling and paramount function of government, is, *to insure mankind against molestation or interference*, or, in other words, is *to insure that general, uniform and wide-spread stability and order in the State, from which individual security against molestation or interference follows, as a natural consequence*, it is to be remembered that the means by which this great paramount end is to be insured must widely vary with circumstances. Accordingly we find that while in Russia and the United States of America the great leading end of government is the same, namely, the maintenance of the stability and order of society, the uninterrupted course of law, the preservation of the existing order of things, the actual government of the one is little else than an absolute military despotism, while that of the other is one of the most democratical that has ever existed among men on any large scale. And this despotic government of Russia is, perhaps, as necessary, and therefore as right, just, and proper for Russians, as is the government of the United States for the people of those States.

It may be readily discerned, moreover, that as the means necessary to insure the great controlling end of government are found to be far less stringent in America than in Russia, owing undoubtedly to the far greater general advancement of the American people in intelligence and civilization, so as human society advances still further (if they ever shall) in intelligence, civilization, and real improvement, than they have as yet done in America, a still further abatement of the stringency of government may be found both practicable and desirable, or, speaking in a wider sense, it may be found both practicable and desirable to dispense with the interference of government to a much greater extent than has ever yet been attempted in civilized society.

Some suggestions of this nature have been, indeed, already made, which merit more consideration than would at first view appear. It has been proposed, for example, to abolish the post-office department of modern governments, and leave the transmission of letters and papers to the ordinary vocation of the *common carrier*. It has been proposed, also, to abolish the war department of government, the army and navy, as an arm of State authority, and to have the wars of nations *fought by contract*, the government having no warlike function to perform, except to contract with some wealthy and enterprising capitalist, or company of capitalists, for a stipulated consideration, to whip the enemy, or defend the country, *according to specifications*.

Neither of these projects, however, would entirely dispense with the action of State government; for the business of the *common carrier* is under the *judicial* department of government, and the war making power, even under the plan proposed in relation thereto, would still be under the control of the legislative and executive departments, or one of them, in respect to the declaration of war and the contracting with individuals or corporations to prosecute it.

But a far more sweeping innovation on the long established and time-honored prerogatives of government, or the public authority of States, has been proposed in the present age and century. *It has been proposed to abolish all laws for the collection of debts.** Startling as this proposition may appear, a little reflection will readily make it apparent that it would be but an extension of a principle already recognized and acted upon by States the most conservative, as well as progressive. What are all laws exempting the property of the debtor from liability for debt, which abound in the American States, as well as in that of Britain, but a *quasi abolition of laws for the collection of debts?* What is a homestead exemption law but such a law? Nay, what is the entail law of England but such an one? Is it not a virtual declaration that, to the extent of the entailed property, the right to collect debts, of the tenant in tail, shall be abolished? How far, indeed, such a sweeping application of the principle of exemption from liability for debt would be expedient in any state of society, is one of the most profound and difficult questions that can be presented to the social philosopher.

If it should be found, by actual experiment, that society could endure such a sweeping innovation on time-honored usages, it might then be proposed to *abolish all laws for the enforcement of contracts* of whatever description. Then it might be proposed to *abolish all laws for the redress of private wrongs*, such as relate to slander, trespass, and other private grievances. It would then, after these various steps should have been taken, only remain to *abolish all laws for the prevention or punishment of public wrongs*, in short, to abolish the whole criminal code of society, and government would be completely abolished, and that condition of society realized which some visionaries seem to regard as eventually practicable.

It should be superfluous to remark that such a condition of society,

* This proposition was made during the protracted discussions on the policy of usury laws which was carried on, in the city of Cincinnati, during the winter of 1851-2, by Mr. Charles Remellin, a gentleman of some prominence as a politician in that community. See the contemporaneous newspapers of Cincinnati, and the *Inquirer* in particular. The writer of this Review must confess that this was the first, and it has been the last, time that he has ever met with this bold and startling proposition, though it occurred to him at the time, and has since, that it had more claims to serious consideration than at first view appeared.

one so completely free from the restraints of public authority, could never be realized, or found to work well, unless mankind should generally improve to an extent which it would be utterly chimerical to calculate on, and which it may be safely asserted, will never be realized so long as they continue to be men, and "a little lower than the angels." How far, and in what states of society, some farther approximation may be made in these various respects towards an abrogation of political authority, with advantage to society, are among the most important practical questions that can address themselves to the social philosopher. These questions, however, open up such a vast and varied field for consideration that no one who is not deeply read in the principles of social philosophy should presume to pronounce judgment upon them. They will not be considered in this Review.

Art. II.—STADE DUTIES, AND DUES LEVIED BY THE RUSSIA COMPANY

GEOGRAPHICAL POSITION OF STADE—ORIGIN OF STADE DUTIES LOST IN OBSCURITY—HISTORY OF THE STADE TAX—THE TOLLS BECAME THE ELECTORS OF HANOVER'S PROPERTY—COLLECTION SUSPENDED—RENEWED BY GEORGE III., AGAIN SUSPENDED, AND REVIVED IN 1814—TREATY OF VIENNA—CONVENTION AT DRESDEN—COMMISSION—UNSATISFACTORY TERMINATION OF LABORS—STADE TARIFF—CONTRARY TO THE PRINCIPLES OF THE TREATY OF VIENNA—AGITATION IN ENGLAND, 1844—A CONVENTION AGREED TO—THE TREATY HIGHLY OBJECTIONABLE, AND TOTAL ABOLITION REQUIRED—TAXING POWERS OF THE RUSSIA COMPANY—DUTIES LEVIED—HOW APPLIED—EXPENDITURE IN 1852—DEFENCE OF THE COMPANY WHOLLY UNTENABLE—ARGUMENTS ANSWERED—TOTAL ABROGATION OF CHARTER EXPEDIENT.

On the left bank of the Elbe, about 20 miles from the city of Hamburg, is the government of Stade. It is part of the Hanoverian territory. The city which bears that name is built on the banks of a little river, the Schwinge, which flows into the Elbe, and near the confluence of the two streams stands the insignificant port of Brunshausen, which, with its Castle, commands the spot where the Stade Duties, charged by the Hanoverian Government on goods conveyed up and down the Elbe, whether for consumption or transit, were formerly charged.

If the right to claim payment of the Sound Dues was open to dispute, the usage by which the possessors of the territory on the left bank of the Elbe rest their claims, to levy toll upon merchandise carried in ships navigating the Elbe, is still more questionable.

The town of Stade is of the greatest antiquity. It is supposed to have been a station of the Roman legions under Tiberius, and the toll collected there can be traced as far back as 1187, under the German emperors, to whom the town was subject. Stade was for a long period the chief residence of the Hans Towns Confederacy; and we find that, in 1648, at the treaty of Westphalia, it was ceded with the Bremen territory to the king of Sweden, who exercised as a customary right the practice of levying toll on all vessels navigating the Elbe; those of Hamburg were, however, excepted, inasmuch as that port had been declared exempt from the tolls by a special rescript of the Emperor Frederic Barbarossa. Some disputes having arisen between Sweden and the city of Hamburg, as to the extent of the tolls legally authorized, a convention was held by these

two States in 1691, and a treaty executed by them for the final settlement of the question. In that treaty, the exemption of Hamburg being first recited, the mode in which the vessels of other nations were to pay the required dues was clearly laid down; and in the following year, a scale of duties, or tariff, was prepared under the sanction of both parties, which was formally annexed to the treaty. These two documents were officially published in the year 1692, and were styled "the permanent settlement of the Stade tax." This tariff was framed upon a very simple and a general principle—that of rating most articles of commerce at one-sixteenth of their value. In certain cases the maximum charge settled was one-sixteenth per cent on the real value. In all others the duty was to be paid on either system, as the merchant himself might elect, and not the collecting officer. Other provisions for the "favor and protection of trade" were added, and Sweden formally renounced all idea of augmenting, or altering, the tariff. The king of Denmark, having wrested the city of Stade from Sweden, in 1715, ceded to George I., as part of his Electoral dominions of Hanover, the Duchy of Bremen, which includes the city of Stade. The consideration given was £150,000, which the British Government undertook to pay, in furtherance of the hostile proceedings at that time carried on by England against Sweden. So that, in point of fact, the people of England have been taxed to buy these tolls for Hanover! The British ministers justified this bargain by declaring that the sacrifice was necessary to secure the interests of our trade with Hamburg, which even at that period were of considerable importance. And when the Elector of Hanover took possession of his new territories, he did so with all the pre-existing obligations, amongst which were the imposts at Stade. These tolls, therefore, became in this manner not the property of the State of Hanover, but the private perquisite of the king; and George II., in consideration of his obligations to the British people, in regard to this territory, relaxed, in 1736, the mode of collecting the tolls; and, in 1740, renounced them altogether as far as related to British and Irish commerce. This concession is noticed under the year 1740 in these words:—"In this same year His Majesty, King George II. of Great Britain, and sovereign of the town of Stade, in the Duchy of Bremen, was graciously pleased to remit to all British and Irish ships the ancient toll payable at Staden by the ships of all nations in sailing up the river Elbe. For which bounty, his said Majesty received an humble address of thanks from the British Company of Merchant Adventurers trading to Hamburg."

It might be supposed that this obstruction to trade would thus have been for ever removed, but the Stade duties were reimposed by George III. It is unavailing now to impeach this resumption.* We need only say, that it would not have been tolerated at the present day. In the year 1804, Hanover was occupied by the French, and the Stade duties were suspended till 1814, when the advance of the Allied Powers compelled the French to retire from the territory. When, however, the ancient government of Hanover was re-established, in 1814, it revived the Stade duties, with many aggravations. This proceeding on the part of the Hanoverian authorities, having its mainspring at the Court of St. James', gave rise to much irritation and remonstrance. But, as the Con-

* *Vide* Anderson, Chron. of Commerce.

gress of Vienna was then about to assemble, no formal protest was made against the revival of the Stade tolls, as it was generally anticipated that, when that Congress assembled, every grievance of the kind would be remedied. One of the first subjects which occupied the attention of the Congress of Vienna, was the regulation of the international river navigation of Europe. With a view to the satisfactory settlement of this matter, so important to every State of Germany—and, indeed, as we have since found it, to every State of Europe—the plenipotentiaries at Vienna agreed that certain general principles should be applied to all the rivers of Germany. These wise and comprehensive regulations have, however, been frustrated by the ambition or interests of predominating powers. The people of Germany, when they were published, formed the most pleasing expectations of extensive commercial intercourse, no longer fettered by fiscal or other obstructions. The day, they expected, had at last arrived, when the great rivers of their country, the arteries of her trade, and the instruments of her civilization, should no longer be obstructed by every petty, sordid, and grasping authority; but, by the universal voice of Europe, should be declared the natural and organic right of all her States, and thus be irrevocably thrown open to the trading enterprise of the world. With regard, however, to the Elbe, that brilliant dream was utterly dissipated. The Congress, having laid down the principles* on which all measures for regulating the rivers should in future be framed, deputed to the States bordering each river, the duty of settling the details relating to its navigation. Commissioners appointed to reorganize the regulations of the Elbe navigation, met at Dresden, in June, 1819. They consisted of the representatives of Austria, Prussia, Hanover, Saxony, of Denmark for Lauenburg and Holstein, Mecklenburg, Anhalt, and the city of Hamburg. The convention assembled on the 3d of June, 1819, and in the outset everything seemed to accord with the liberal intentions enunciated by the Congress of Vienna, with regard to the free navigation of rivers. On the 19th of June, however, the Hanoverian Commissioners astonished the meeting by raising objections to any interference with the Stade toll, asserting that it did not come within the sphere of their duties. They alleged that it was a *sea*, and not a river, tax, levied on ultramarine vessels and produce. This frivolous pretext was overruled by the other ministers present at the conference, whose duty it was, as expressed in their commission, “to inquire into everything relating to the navigation of the river,” and, therefore, the cognizance of the Stade toll was obviously within the province of their duty. But the quibble of the tax being a sea tax was renewed by the Hanoverian Commissioner, whenever reference was made to the subject; and although this subterfuge was at last abandoned, and a promise given that a tariff would be submitted to the inspection of the Commissioners, three years elapsed before that pledge was redeemed. Both Denmark and Hamburg were dissatisfied, and strongly protested against the withholding of a document essentially important with regard to the navigation of the river. The Commissioners at length, wearied out by the continued evasions of Hanover, and the fruitless discussions to which they gave rise, came to the following formal resolution, which was incorporated in their proceedings as the 15th article of the Convention of Dresden:—

* See Treaty of Vienna, October 16. Hurllet Treaties, p. 15, et seq., vol. i.

“Without prejudice to the general principles expressed by the Congress act, respecting river navigation, it is agreed, with respect to the Stade tax, to waive and renounce all further discussion, in consideration that Hanover engages to supply the commission with the tax tariff for their information, and further binds itself not to raise or vary the said tariff without the concurrence of the other States interested therein. His Majesty the King of Denmark, and the free city of Hamburg, reserve to themselves their own rights on grounds of existing customs and contracts, and, therefore, with regard to the said king and Senate, the question of the Stade tax remains a *res integra*.”

As relating, therefore, to Denmark and Hamburg, the question of the Stade duties was left untouched by the Convention of Dresden; and so, also, with respect to the other States, on condition that the general principles laid down by the Congress should be respected in the forthcoming tariff—that a copy of it should be laid before the commission, and that Hanover should introduce no alteration into it without the concurrence of the other interested States. Then, and not till then, did the Hanoverian Commissioner, (when all the labors of the convention had terminated, and when the commissioners assembled for the last time to exchange the ratifications of the several courts,) produce his tariff, which of course passed without discussion or revision. It will, therefore, be seen that although the convention successfully resisted the preposterous claim of the king of Hanover, to consider the Stade duties as sea taxes, the real object which this royal pettifogger had in view, that of preventing any interference with his system of collecting taxes at Stade, was completely attained. How far the influence of Downing-street operated in this matter, may be conjectured. The Stade duties, which in point of fact the English people had purchased, thus became the private property of the electors and their successors, the kings of Hanover.

It is almost unnecessary to recite the voluminous details of this Stade tariff. Up to the year 1839, it was an unacknowledged, if not a secret, document. Neither our manufacturers, merchants, nor shipowners, knew the precise nature of this impost, except that it was very extortionate, and, besides being most vigorously enforced, was a most grievous obstacle in the path of our commercial relations with Germany. All vessels bound for Hamburg, had to heave to, and those of some countries to anchor, in passing the guard-ship opposite to the castle of Brunshausen, and to send their papers, including manifests, bills of lading, cockets, &c., on shore. A great many absurd and capricious distinctions were made in the description of merchandise, and it was scarcely possible to avoid committing errors, which subjected vessel and cargo to all the rigor of the Hanoverian fiscal authorities. Though it was agreed upon all hands that the tariff was an illegal document, with no apparent force or validity from the treaty of 1692, and that it was, in fact, a heap of miscellaneous exactions, resting upon mere usage, or rather usurpation, it was, nevertheless, rigorously levied in spite of the remonstrances urged against it. This vexatious tariff was thus described by the States of Denmark and Hamburg, in 1824. The testimony of Hamburg is decisive, as her commerce enjoyed a privilege of exemption. “With regard to this tariff,” said the representatives of these States, “we have carefully considered that which was produced at Dresden. It is impossible that we should be satisfied with the pretensions of a State to levy such taxes, on no other

grounds than its own will and pleasure. A tax, without a fixed scale of amount, would be perfectly monstrous, and nothing less than a revival of the club law of our ancestors in the dark ages. There is no document in which a rule of taxation can be found, except in the tariffs drawn up by mutual agreement between Hamburg and the crown of Sweden, dated 15th of August, 1692, which is to be found in the *Bremen and Verden Corpus Constitutionum.*" In the arguments adduced against the tax, a vast number of details were voluminously reviewed, but the want of a fixed standard for estimating the tax was the chief and fatal objection. A vessel, however, going up the Elbe to Hamburg, was required to pay taxes of eight kinds. Taxes on the ship, amounting on a ship of 250 tons to about £200, and taxes on the cargo, levied in the most arbitrary manner. These taxes in some cases amounted to 5 per cent on the value of the commodities, and they sometimes largely exceeded the customs duty levied at Hamburg on imports. The next tax was a commission of 6½ per cent on the two former taxes, paid to the collecting officers. Then followed "ship's expenses," which might be deemed forced harbor dues. The fifth tax was a commission on the fourth tax, to the collecting officers of Hanover. "*Eventualiter interim certificate*" was the sixth—the nature of which is beyond our comprehension. The seventh was the certificate of return; and the eighth and last tax was the tax on passing Stade outward bound. The vessel, having been thus fleeced, was permitted to proceed on her voyage. From these various imposts the king of Hanover obtained for his private revenue not less than £70,000 or £80,000 per annum. The slightest variation or error in any of the shipping documents, subjected the vessel and cargo to confiscation. In one instance, three bales of cotton, or merchandise, inadvertently entered as "bales of cotton twist" in the bill of lading, were visited by seizure, and a fine of £215 17s. 6d. imposed, the difference of Stade duty being only seven shillings! All applications for redress were unavailing, the Hanoverian collectors retained every farthing of the money. The slightest act of contumacy exhibited towards the officers, or any hesitation to stop the vessel at the required spot, was visited by the most severe fines, and all petitions and remonstrances against the exactions of a petty German despot were unavailing. The family influence of the sovereign of Hanover was so great at the British Court, that no minister of the crown dared to impeach this scandalous abuse of power. Mr. Wheaton has shown, incontrovertibly, that a sovereign power, holding a tract of territory on one side of a stream, has no right to exact dues for the privilege of passing. If this were so, the Danes might set up a plea to make a similar exaction, and place a guardship below Altona. Such a proceeding would not be tolerated for a single instant. And we have good reason to suppose that it was only the Hanoverian influence, then paramount in Downing-street, which prevented the English Government from sending an English frigate to the Elbe, for the purpose of putting an end to this villainous abuse.

On referring to the sixteenth act of the Congress of Vienna, we find it declared that the navigation of the German rivers shall be free; that the duties collected shall be, as nearly as possible, the same along the whole course of the river; that they shall be regulated in an uniform and fixed manner, with as little reference as possible to the different qualities of merchandise; that these duties shall in no way exceed those now

paid; and that they shall never be increased without the consent of the co-riverain States. We find it further declared that the tariff shall be so framed as to encourage navigation. That there shall be no port or forced harbor dues; and that even those now existing shall not be permitted, unless all the States deem them necessary for general commerce. Specific stipulations are also made to prevent customs officers throwing impediments in the way of navigation. But all these wise and liberal regulations have been utterly set at naught by the authorities of Hanover; even though the system established at Stade has no justification in custom or treaty, unless it can be said that, because in 1756 we procured a treaty by which English vessels were exempted from stopping at Stade to pay the toll, and were permitted to go on to Hamburg, where the toll was adjusted, that therefore we ought to submit to its exaction in perpetuity. In 1826, the Americans consented, by treaty, to pay the Sound dues, but that did not prevent them from repudiating payment at a future period.

The monstrous character of these duties was so apparent, and their injury to us, in our large commercial relations with Germany, so serious, that in 1839 and 1840 a severe pressure was put upon the ministers of the crown to get rid of them altogether. Mr. Hume recommended a friendly communication, through the medium of an officer in command of a 74 gun ship, alongside the Stade vessel, and after three or four years' further petitioning and remonstrances, a convention was at length concluded between Her Majesty and the king of Hanover, and signed at London, July 22, 1844, being the "annex" to a treaty of commerce and navigation between the contracting parties.

In 1844, the emperor of Austria, the king of Prussia, the king of Saxony, the king of Hanover, the king of Denmark, the grand duke of Mecklenburg-Schwerin, the duke of Anhalt, and finally the free town of Lubec and Senate of Hamburg, through their representatives assembled in London, agreed upon a second revision of the Dresden regulations for the navigation of the Elbe. By article one it was declared that the new regulations agreed to should commence on the 1st October, 1844, and should not be altered without the consent of the contracting parties. The remaining six articles laid down general rules for regulating the toll, with a view to establish some systematic proceeding. Following that, there was a separate convention by the same parties, the object of which was to secure a complete tariff of goods,* alphabetically arranged, and fixed weights for certain articles. One article of this convention stipulates that on the demand of the other Elbe-bordering States, the Royal Hanoverian Government shall, at the expiration of every twenty-five years, submit the tariff of Brunshausen toll to a revision by the Commission of the Elbe Navigation, "with a view of reducing to $\frac{1}{4}$ per cent of the ascertained average price of goods such rates of duty as shall, according to the average Hamburg Exchange price of the three years last past of the goods rated, be shown to exceed $\frac{3}{4}$ per cent; it being understood that if that rate shall give a fraction, the duty to be paid shall always be in full." From this article, which is exceedingly confused, we presume the basis of the arrangement was that a duty, equivalent to a $\frac{1}{4}$ per cent, was agreed to, converted into a specific duty in conformity

* Separate article C.

with the tariff annexed to the convention. In regard to the tariff, we cannot do better than quote the words of Mr. McCulloch:—"This schedule," he remarks, in a late edition of his *Commercial Dictionary*, "is annexed to a bulky paper laid before Parliament, in 1844. For some unknown, though certainly very bad reasons, the duties are not computed even in the translation of this paper, in English, but in German weights, measures, and moneys, and are, consequently, unintelligible to 99 out of every 100 English merchants and shipmasters. We should have translated them had they not been too voluminous for insertion in this place; and it is the less necessary as summaries of them may readily be had in Hamburg. Still however, this arrangement is merely an improvement of what is in its nature incurably bad. The toll on the Elbe is an outrage on all commercial nations; and instead of being modified should be wholly repealed."

The treaty, no doubt, effected a modification of the tolls. On the other hand, England was brought to admit, or at all events to give a quasi admission, of their legality. Thus British subjects were bound to pay them, so long as they were levied in conformity with the treaty. And we cannot but consider the whole course taken by the government on that occasion as open to the most grave reprehension. British interests have been subordinated, in a most objectionable and offensive manner, to the private and selfish views of the king of Hanover. After what we have stated, we might even go so far as to assert that the payment of any toll whatever, by British vessels navigating the Elbe, might have been resisted upon the most justifiable grounds.

To Mr. Hutt, and to Mr. J. L. Ricardo, great credit is due for having perseveringly kept this subject before Parliament, albeit their efforts have not been crowned with the success they deserved. Mr. Ricardo revived the subject last year, and a most interesting discussion followed. Mr. Henley, at that time representing the Board of Trade, endeavored to evade responsibility of action by referring the matter to a select committee. Lord Palmerston objected to the throwing such a question upon a committee, and insisted that it was one which the executive government ought to decide, after taking legal advice, whether the tax was legal or not. Mr. Clay, representing Hull, suggested buying up the dues for a round sum,* and in this diversity of opinion it was agreed that a committee should be appointed. The precise question to be referred to the committee was, however, left in doubt. Mr. Henley, at a subsequent period, said that he had prepared the terms of reference, and sent them to Mr. Ricardo for consideration, but that gentleman said "that unluckily he had never received them." In point of fact, we believe, the arrangement for the appointment of a committee fell through, and therefore, as regards the House of Commons, it may be said that no steps were taken in the matter.

The Executive has, we doubt not, felt embarrassed how to proceed. But in the changes of administration which have taken place of late years, it was found necessary to do something, and as it had been strongly urged, in various quarters, that the best course to proceed was to give notice of the termination of the treaty between this kingdom and Hanover, of the 22d July, 1844, the Foreign-office at length took that step, and notice was given accordingly.

* Mr. McCulloch recommends this likewise in the last edition of his *Dictionary*.

This notice, however, as many anticipated, only seems to have complicated the matter. What communications have since taken place between the governments of Hanover and Downing-street, we are not informed. It was, however, evident that, upon the abrogation of the treaty, we should fall back upon the arrangement previously existing, and risk the alternative of being called upon to pay a higher rate of duties, unless, indeed, we plucked up courage to refuse to pay any more river taxes whatsoever. But we do not exactly see how we can come to that resolution, while we continue to satisfy the claims of the "privileged bodies" at Liverpool, Hull, and Newcastle. At the same time, our forbearance ought to have a limit. We cannot continue to pay in perpetuity. The tax is altogether an extortion; not being founded upon usage sanctioned by international law.

The position of the Stade duties,* in regard to the question of their legality, having been referred to the law officers of the crown, it has been deemed desirable to renew the treaty of 1844 for a limited period, which we believe will expire about the end of the present year. Of course, the notice of terminating the treaty of 1844 fell to the ground on the renewal of the present provisional treaty, which, if allowed to expire by effluxion of time, will only leave matters in a more unsettled and complicated state than before; and we fear that our recognition of the right of Hanover to levy any duties at all may materially prejudice our case in future negotiations. Probably the Americans will be good enough to interfere. Their refusal to pay the Sound duties was the real cause of their being terminated.

In dealing with taxes on shipping we must not omit the Russia Dues, collected by an incorporated body styled the Russia Company, which has contrived for a series of years to levy, in what we conceive the most unjustifiable manner, about £12,000 per annum upon the shipping and commerce of the country. It was, no doubt, exceedingly meritorious, in the remote times of Philip and Mary, to offer every encouragement to public bodies to undertake distant voyages, with a view to make discoveries of unknown lands, by which the "commerce and glory" of our country might be extended. At that time, the universal notion prevailed that a short route was practicable to India, by way of the northern regions; but the risk and danger attending these voyages of discovery were so great, that individuals did not dare to attempt them, and powerful corporate bodies could only be stimulated to the undertaking by means of great rewards and concessions. In this manner, numerous companies obtained chartered privileges, and amongst others the Russia Company was established, in the reign of Philip and Mary, by letters patent granted to "certain merchant adventurers for the discovery of lands unknown."

This patent was confirmed by the act of the 8th of Elizabeth, 1566. The schedule to the act authorizes them to collect certain duties on articles specified, being imported from St. Petersburg, Constadt, Narva, Onega, and Archangel.

In the reign of William III. (1699) another act was passed, extending the trade to Russia; but the Russia Company, like his Majesty of Hanover, have always been exceedingly averse to any inquiries which might be instituted into the state of the revenues of the corporation, or the

* *Vide* Lord John Russell's statement, in answer to Sir M. Peto, July 18, 1859.

means by which these revenues were maintained. The House of Commons, however, has elicited a number of facts from which it may be gleaned that this ancient corporation has, for a very long period, exacted upwards of £12,000 a year upon the shipping and commerce of the country, under powers which have long survived their original design.

The dues collected by the company are designated by the old familiar names of Lastage, Address money, *Church money*, Company's agent, Cronstadt agency, Passes, Clearing Passes at Cronstadt. And it would appear, from a return to an order of the House of Commons,* dated 1st June, 1848, that the average amount under each head, levied annually at St. Petersburg, during twelve years, 1836-47, was:—

Lastage.....	£1,458	12	9
Address money	2,310	11	2
Church money	2,414	10	1
Company's agent.....	714	14	0
Cronstadt agency.....	1,953	0	7
Passes.....	1,897	8	7
Clearing passes at Cronstadt.....	315	2	6
Total.....	£11,058	19	8

The items in the foregoing account are charged as port charges, though they are not so, as the following explanation will exhibit:—The “lastage” is 12 copecks per last on the register burden. Of this, 10 copecks are levied by the Custom-house, being the whole direct impost on all foreign, as well as Russian, vessels; the remainder goes to cover petty expenses at the Custom-house. “Passes” are paid to the Custom-house agents for stamps for clearing outward and inward, for entries preparatory to taking out the pass, and for petty expenses. “Clearing passes” are paid at Cronstadt, to agents for British shipping, as part of their commission. The “address money” is received by the consignees of the ship, for superintending the ship's business, though a compensation is charged for collecting the inward freight.

In regard to “Church money,” £1,791 is paid to the treasurer of the committee of the chapel of the British Factory at St. Petersburg, for the maintenance of the British Episcopal Establishment at that place, and also to the poor's fund, which is appropriated to the relief of the British poor exclusively, and the remaining £623 to the agent for the Russia Company's chapels in Russia, for the maintenance of the British Episcopal Chapel at Cronstadt.

The money collected under the head of “company's agent” is received by the commercial agent appointed by the Russia Company, as a compensation for his trouble in making representations on behalf of the shipping and commercial interests to the Russian authorities, and to her Britannic Majesty's ambassadors at St. Petersburg.

It would occupy too much space to insert the long schedule of duties payable to the Russia Company, on goods imported from St. Petersburg, Cronstadt, Narva, Onega, and Archangle. We may merely state that hemp is charged 3d. per ton; flax, 4l. per ton; iron, 2d. per ton; tallow, 3d. per ton; deals, 3d. per 120,† &c. Goods not rated in the schedule pay $\frac{1}{2}$ d.

* The following papers have been published under the authority of Parliament:—No. 303, session 1836; No. 558, 12th August, 1836; No. 93, 26th February, 1850; together with the various reports of local and other charges on shipping.

† The schedule will be found p. 449 of Report of the Local Charges on Shipping, 1854.

per cent according to their value, on the declaration of the importer. In a word, the average annual gross amount of dues levied on Russian produce imported into the United Kingdom during twelve years, 1835-47, was, London, £1,038; outports, £878; total, £1,916. In the year 1852, London paid £1,267 4s. 5d.; Hull, £446 18s. 10d.; Liverpool, £226; all the other ports of the kingdom contributing less than £50. The annual amount received by the company is now absorbed by the expenses; but in the year 1848, the corporation was possessed of funded property to the amount of £32,500.

In the year 1852, the company expended in salaries to chaplains, £1,059; agents, £500; pensions to a widow and clergyman, £150; plate to governor, £85; courts and committees, £226; rent of office, £50; salary and secretary, £300; do. serjeant, £30; grant for school at St. Petersburg, £100; organ at Moscow, £25; miscellaneous expenses, £176; besides sundry numerous minor charges, making a total of £2,894 1s. 4d. The Russia Company have an agent at St. Petersburg and one at Elsinour, from whom they receive all necessary information regarding the trade of Russia and Great Britain. From Elsinour a list is forwarded, two or three times a week, of all vessels which pass the Sound, particularizing any disasters, wrecks, &c., that may come to their knowledge. These lists are sent to the Baltic Coffee-house, where the merchants, brokers, and other persons attend who are concerned in the Russian trade, and all the information so received is instantly made public.

A peculiarity has been claimed by the Russia Company. It is alleged that the company represents in England a large colony of British subjects, established in the cities of St. Petersburg and Moscow, and in the ports of Cronstadt and Archangel; that the British subjects in St. Petersburg alone amount to 3,000; and this number is constantly increasing, from the influx of artisans and their families, who are in the employment of the Russian manufacturers; that the Levant and African Companies did not represent any large colony of English merchants resident abroad, and had no church establishment, but only an occasional chaplain at Smyrna, though they had considerable patronage in the appointment of consuls and agents with large salaries, derived from the onerous dues levied on the trade.

These arguments are wholly untenable at the present day. The Levant and African Companies have long ceased to exist, and the power conferred upon a chartered corporation to tax shipping, for either charitable or any other purpose, is at variance with the declared principles upon which all legislation has been founded in modern days. The Russia Company pretend that Englishmen of respectability will not willingly establish themselves in a country where they have no certain provision for the exercise of their religious duties, and one effect of the breaking up of the church establishment of the Russia Company would be the abandonment to the German and the Greek of those advantages which the British merchant now possesses in having establishments in Russia. It is quite preposterous to urge such pretenses as justifiable grounds for taxing shipping. It would be just as absurd as to raise a tonnage duty for the payment of church-rates. But the Commissioners, appointed in 1853, to inquire into the local charges on shipping, thus sum up the advantages of the present system. They say, "if it provides a church establishment in Russia, in favor and support of which British residents, of all religious persuasions, agree to waive their doctrinal differences—if, under its operation, the poor of the increasing com-

munities of British subjects are supported, and the education of the young provided for; if it afford the means of union and common action in all cases where the interests of trade may be affected by political events, then it would be peculiarly undesirable, at the present juncture, to break up this association, which it would be impossible to revive under another form."

It would be waste of time to reply to such arguments, and we are surprised that a committee of the House of Commons should include them in their report. All these objects may be very laudable, and if so let them be provided for out of the Consolidated Fund. But it is most unreasonable and unjust to require the shipping and commerce of the country to submit to special taxation to carry them out. We have highly-paid consuls and ambassadors at St. Petersburg, who are perfectly competent to make any communication to the authorities, and we have power to enforce attention to their just representations. Therefore, to require the intervention of the Russia Company, for any such purpose, is superfluous and unnecessary. As regards their appropriation of the large funds exacted, to deserving objects of charity, we need only remark that it is very easy to be charitable with other people's money. To invest a chartered company with taxing powers, exercised in every port in England, for such a purpose, is wholly incompatible with common sense and justice.

It is very much to be regretted that, when the war in 1854 broke out between Great Britain and Russia, and the company's powers to collect these dues were suspended, Parliament did not interpose and abolish the charter. A bill in fact was introduced, and its main principles received the sanction of the House of Commons; in which, among other reforms connected with local charges on shipping, the abolition of the Russia Company held a prominent place. There was, as some of our readers will remember, an opposition raised to the main provision of the bill, but it sprung from other interests. And it was in consequence of the opposition so raised, quite irrespective of the Russia Company, that the bill was not persevered in. Hence the taxing powers of the Russia Company have been indefinitely perpetuated, or until government shall resolve to deal with the grievance. It is not, however, to be tolerated, that a body of men, whose names are studiously concealed and kept from the public, should have the power of taxing British shipping without being responsible to any one for the appropriation of the funds raised. As an example of how the money is expended, we find that in 1838, according to a return now before us, the Russia Company gave £193 for an entertainment to the Russian embassy; in 1839, they spent £595 on a similar entertainment to the Grand Duke Alexander, the present emperor of Russia. They paid £14 for expenses connected with the receipt of his portrait; £260 for engraving, and £200 for framing and embellishing the portrait of the Emperor Nicholas. Surely the shipping of England ought not to be taxed for such "advantages" as these. Nor should they be amerced to pay £100 to the churchwardens at Moscow, at which place an organ, costing £25, was provided. Such are the charges which the shipowners are now called upon to pay, because our ancestors did not exactly know the shortest way to the Indies. They are altogether indefensible, and must be abrogated. Whatever claims other corporate bodies may have, the Russia Company has not the smallest claim to compensation; indeed, the funded property of the company, wrung from our shipowners and our seamen, might, with propriety, be bestowed upon the Merchant Seaman's Fund, by way of restitution.

Art. III.—MARITIME RELATIONS.

Mr. W. S. LINDSAY, M. P., on the occasion of his recent visit to this country, was invited by the New York Chamber of Commerce to address it on the various subjects of commercial relation that are subjects of negotiation between the two countries. In compliance with that request he delivered the address which we transfer to our pages:—

Mr. President and Gentlemen :—I thank you for having invited me here to-night, and for the opportunity which you have given me of stating to you my views in regard to various maritime questions in which the shipowners and the merchants, and, I may add, the people of both England and America, are deeply interested. But so many reports have been circulated in regard to the object of my visit to the United States, I think it right to say a few words which may appear personal to myself. I have always a great delicacy in speaking of matters regarding myself; but as it has been stated, and I have no doubt, believed in some quarters, that I visit this country in an official capacity as a kind of ambassador, or perhaps even as a special envoy from the British Government, I wish to disabuse your minds of any such ideas. My visit to this country is, I may say, one of pleasure. I have had, as some of you are aware, large connections with America for some years. I have a great many good and warm friends in many parts of the United States, and I have long promised myself a visit to this great and rising country. I am sorry to say, however, that many obligations have interfered, and have prevented me from accomplishing this trip until this year. Lord John Russell, when he heard I was about to visit this country, was good enough to say that when here I might, in my intercourse with merchants and shipowners, have some conversation with them upon various commercial questions which the governments of both countries were very anxious to settle. Being largely connected with British shipping, and being so much interested in these questions, I readily consented to do what I possibly could to pave the way for the settlement of these various questions. His Lordship was good enough, also, to furnish me with the correspondence which had passed on the subject, so as to make me familiar with the position of these questions to the latest date, and further to write to Lord Lyons to afford me the necessary facilities. That is the only connection I have had with the British Government in relation to my visit. His Lordship knew that for many years past I have, in the House of Commons, devoted my attention almost exclusively to these great maritime questions; and he also knew that for the last two or three sessions of Parliament, both branches of the Legislature had been pleased to adopt many of the views I entertained in regard to maritime questions. There were some remarks made about me which I should not pass over, lest they may injure the great and good cause which I have voluntarily undertaken. It has been said that I am not at all competent for such a task, because I am “a self-taught and self-made man;” but I felt that my being self-taught and self-made would not make me any the less acceptable to the American people. It was also said that I have not sufficient knowledge to deal with these questions. Well, Mr. President and gentlemen, I am ignorant about many things, and the longer I live, the more ignorant I

feel myself to be; and in coming among you, I desired more to gain knowledge than to attempt to impart information. But if I am ignorant in general questions, I ought to be familiar with the questions on which I am about to address you this evening, because I have been from my boyhood connected with maritime affairs, and since I have been a member of the British Parliament, I have devoted myself almost exclusively to the understanding of these questions. It was doubted in some quarters if I was competent to deal with "the delicate and intricate questions of diplomacy." Well, gentlemen, however eager I may be to obtain knowledge, there is one kind of knowledge which I do not desire to obtain, and that is the knowledge of diplomacy as taught in too many courts of Europe. I think it would be well for mankind, and well for nations, if there were less of that intricate diplomacy and more of honest, straightforward dealing between men and nations. I think I can best attain the objects I have in view by speaking to you as a plain man of business, addressing men of business in a great business city, and frankly pointing out what I conceive to be wrong in your laws, and as frankly pointing out what I conceive to be wrong in our own laws. That appears to me to be the best form of diplomacy which, to use a homely phrase, is prepared to give and take, and to do justice to all men. I think it hardly worth while to notice the remarks of a certain body of men known as the Ship-owners' Society of London. These associations in England are, in many instances, different from those here—from your Chambers of Commerce and Boards of Trade, which represent great commercial and maritime interests, and have great weight with the federal government. Too many of our associations in England are small political factions, got together ostensibly for the purpose of promoting the interest of particular branches of trades; but too often they ride hobbies of their own on some political dogmas. I question much if the "Ship-owners' Society of London" represent any body but themselves, and a few of the old school of shipowners whose views were such as those of our statesmen some 50 years ago, who desired that the trade of England should be carried on in British ships alone. Such, I fear, is too much the case with the so-called London Ship-owners' Society. This society met together in solemn conclave, (I dare say the members present were very few,) and passed a resolution declaring that they had "no confidence in me." The resolution pleased them, I dare say, and I do not think it injured me; and I call attention to it (for otherwise it is unworthy of notice) simply because it may have reached some parts of this country, and some gentlemen here might be disposed to attach too great weight to it. I assure you that the gentlemen who passed that resolution have, so far as their extreme political views are concerned, no influence whatever in the Parliament of England. With these preliminary remarks, allow me to state to you the objects which I have in view in meeting you this evening. I will speak first in reference to the liability of ship-owners, because that, perhaps, is one of the most important questions, and one which I think is not sufficiently well understood. I do not think that it is sufficiently known how the ship-owners of both countries stand with regard to each other on this question. As our respective laws now stand, any ship-owner of this country or of England, however wealthy he might be, may rise one morning and find himself a ruined man. That is a serious thing to consider. The law of England with regard to the responsibilities of

ship-owners limits the responsibility of our owners to the value of the ship and freight. In most of the other countries of Europe, also, the responsibility of the ship-owners is limited to that extent. This is also the law in this country—that is to say, it is so in this country as far as I understand the law. Speaking to American gentlemen, of course, I am speaking under correction; but so far as I understand the law of your country, your responsibility, in cases of collision, is also limited to the value of the ship and freight. That is to say, if one of your ships runs down another at sea, and you pay into your courts the value of the ship and freight, your responsibility cannot be carried beyond that value. That is all very well, so far as the laws of the respective countries stand. But if my ship runs down another ship in which an American subject is interested, and enters any of your ports, I am made responsible, in your courts, not merely for the value of the ship and freight, but I am made responsible exactly for whatever amount of damage may have been sustained through the collision brought about by my ship. So, therefore, if my ship runs down a vessel with cargo and freight on board to the extent of £200,000 sterling, I would be responsible for the whole. If your ships at sea run down any other American ship, or runs down a British ship, and it be brought into our courts, you are also responsible in our courts for the full amount of the damage which your ship caused. This arises from the fact, that our laws have jurisdiction only over British ships, and that your laws have jurisdiction over only American ships. Now, considering the vast trade which is carried on between the two countries, I think, at least I hope you may agree with me in the remarks I have ventured to make, and that as the legislatures of both countries have specified that the ship-owner's liability shall be limited, you will use your influence to extend that limitation to the vessels of both nations. A convention between the two countries should lay down certain principles in regard to liability which would be common to both; so that your responsibilities may be limited in our country in the same way and to the same extent as it is with our ships; and, on the other hand, if our ships are brought into your courts our responsibilities should be limited in the same way as you are. For my own part, I do not see any difficulty in the way of framing a convention to carry out this important and desirable object.

Under the head of responsibility, there are various points to which I desire to call your attention, and which have direct reference to this question of liability. First, with respect to collisions at sea. Now the causes of collision are various. Many collisions are, it is true, entirely beyond the control of man. There are others, however, which I believe might be avoided, if certain alterations were made in the maritime laws, or rather in the practice, of the respective countries. The first alteration I would desire to see made is, that the ships of England and America should be subjected to the same rule of the road at sea. It is very desirable that one rule of the road should be adopted at sea by all maritime nations; but I will now confine myself to England and America. Curious enough, we have, I might almost say, two rules of the road at sea to guide us. We have the Admiralty rule, founded, I believe, on the old maritime law. We have also a rule of the road somewhat different from that old maritime rule, as laid down by our shipping act of 1854. The difference is not very material between the two, but it is sufficient to lead at times

to very conflicting decisions in the Admiralty Court, often very unsatisfactory to the parties interested. I believe we will require to alter our rule of the road, for it will not do for us to have two laws, however slight the difference, with reference to the rule of the road at sea. Your rule or practice in America is much the same as the old maritime rule of the road, and with one or two modifications it might be desirable for England to adopt the rule of the road that is at present in use with American vessels. I will not now enter into the details of any particular rule. What I desire is, that you should go with me in endeavoring to bring about the opinion amongst ship-owners that there should be but *one rule* for the guidance of mariners in England and America.

May I now direct your attention to the use of lights at sea? In accordance with the powers granted to the Board of Trade by the act of 1854, we established a system of signal lights at sea, which I need not minutely describe; but that system of lights was considered so good that all the European nations, I believe, have now adopted it. You, in America, have also adopted that system so far as steamers are concerned, and your leading ship-owners have also adopted it. But it is not compulsory by your laws for your ship-owners, in all cases, to carry lights. Now, I am of opinion that it would be desirable that the law of America on this point should be made similar to that of England, with reference to the lights to be carried at sea; that American and English ships should be required to show the same lights.

If we had the same rule of the road, and displayed the same signal lights, there would be less collisions than now unfortunately occur. The great cause for surprise with me, when I take into consideration the enormous intercourse going on between the two countries, and the vast number of vessels which pass down the St. George's and English channels, is that many more collisions do not take place; and it is a fact which speaks well for the masters of American and English vessels, as proving the caution they must exercise to avoid collisions. These are the points which come under the head of liability. There are other points to which I am anxious to direct your attention, so that the laws of the two countries may be brought into harmony in regard to them. One is offences committed on board English and American ships. Very frequently offences are committed on board English ships entering your ports, and on board American ships entering our ports, over which the laws of the respective countries have no jurisdiction. Perhaps in serious cases, such as murders, murderous assaults, mutinies and the like, it may not be desirable that the laws of each country should have authority over the ships of the other; but it might be so arranged as that when such crimes were committed on board American vessels in or entering British ports, a British magistrate might have power to issue a warrant and commit the offender in the same way as if he were a British subject, and hand him over to his consul or minister to be sent home for trial, for I think it right that a man, for very heinous offences, should be sent home to the country to which he belongs, to be tried by its laws. But there are other cases which may be dealt with summarily, and many of them of a very vexatious character—for instance, petty larceny, cases of assault of a trivial kind, disputes between master and seamen, and so forth. Now I think it desirable that the laws of the two countries with reference to such cases, should be in harmony, so that at the request of the British

minister or consul in America, disputes arising on board British vessels in any of your ports, could be summarily dealt with in your courts, and disputes arising in American ships in any of our ports, could, at the request of your minister or consul, be dealt with the same as if the disputants were British subjects, always reserving that this be done at the request of the consuls and ministers of the respective countries. Then there is another point which has led to a great deal of trouble—desertions. Desertions are constantly taking place from our ships in your ports, and from American vessels in our ports. We have no jurisdiction over such cases of desertion from your ships, nor have you any jurisdiction over deserters from our ships. I think that when you consider that time is capital—and it is so to the ship-owner more, perhaps, than to any other man of business, because his property is liable to rapidly depreciate—when you remember that ships are sometimes detained a week, a fortnight, or a month on account of desertions, I think it is desirable that American seamen deserting in British ports should be summarily dealt with by our authorities in the same way as they would deal with British subjects under the same circumstances, and that deserters from our ships in your ports should be dealt with as if they were American seamen.

There is a great deal more in these matters than appears at the first glance. This seems to be a small matter, and some of you may think it unworthy of notice; but when you consider the vast intercourse which is carried on between the two countries, and the great number of desertions that occur, it becomes a matter of greater importance than it at first seems. I hope that it will receive your attention, so as to have the laws of the respective countries upon this point brought into perfect harmony. The next question to which I desire to direct your attention is a truly great one, and I have some delicacy in entering upon it; but it is one upon which I have felt very strongly for many years—it is the question of belligerent rights at sea. I wish to call your serious attention to it for a few moments. Direct reference is made to this important question in the report of the Merchant Shipping Committee of last session of Parliament. As you are aware, in that unfortunate war with Russia, England formed an alliance with France, by which it was agreed, among other things, that both nations waive their rights to confiscate enemy's goods found on board neutral ships, as also neutral goods not contraband of war found in enemies' vessels. Now this mutual but provisional waiver of belligerent rights placed the allies in harmonious action, and practically countenanced the principle that free goods make free ships. Well, Mr. President, upon the return of peace, what was called the Declaration of Paris was agreed to by Austria, France, Great Britain, Sardinia, Prussia, Russia, and Turkey. By that declaration, also, privateering was abolished. The declaration was submitted to your government. Your government said, "We will agree to it, save and except the clause which states that privateering shall cease. It is," they said, "not the policy of America to maintain vast standing armies or navies. When we unfortunately go to war, we depend upon our people to protect us on shore, and upon our ship-owners to defend us on the water. If," they continued, "you will make *all private property exempt from capture at sea*, we will cease privateering; but why ask us to abolish it, while you maintain and send out your great ships-of-war, which are neither more nor less than privateers? They go forth to do exactly the same as the

ships which we license in time of war, to burn, plunder, and destroy." I think the argument of your government unanswerable. Some people say it is necessary to do such terrible things in order to put an end to war. I doubt it, and doubt it very much. I don't think that burning, plundering, and destroying private property ever brought war to an end; it only exasperates the people whose property is destroyed, and the anxiety to obtain prize money in the shape of that plunder only stimulates nations to war.

Therefore I heartily agree with the American government when they said "Make all private property exempt from capture at sea, and then we will agree that privateering shall cease." Now, gentlemen, I brought that question under the serious attention of the committee of the House of Commons, and I am happy to say that the committee adopted the following paragraph in their report, with only one dissenting voice, and that committee consisted of seventeen gentlemen, many of whom are most influential members of the British Parliament. The paragraph was as follows:—

"Your committee are aware that grave objections have been urged by high authorities against any further step in advance; but they cannot close this brief comment on so important a question without expressing a hope that your honorable House will agree with them in the opinion that, in the progress of civilization and in the cause of humanity, the time has arrived when all private property, not contraband of war, should be exempt from capture at sea."

I do not know that I ever in my life, wrote a paragraph of which I was prouder; and I am happy to say that the committee, with only one dissenting voice, agree with me in those great and noble principles. And I do fervently hope and pray that I may live to see those principles carried out. Everything in my power shall be done to bring about the time when we shall cease from plundering, when we shall cease from destroying, and when we shall cease from capturing the property of unoffending non-belligerents—the time when we shall treat private property on the ocean in the same way as, for more than a century, private property on the land has been treated; because I believe that, by so doing, we are performing one of our great missions upon earth—to bring about peace and good will among nations. And I do trust that you will aid me in urging upon your government to adhere to the noble principle they laid down, and to be prepared to cease privateering when England is prepared to say that from this time forth all private property shall be exempt from capture on the ocean.

Now, gentlemen, there are two other questions to which I shall call your attention, although I have some hesitation in doing so, because we are likely not to be so unanimous upon them as upon the others which I have just laid before you. But, notwithstanding that, I know well that you will give me a generous hearing and an impartial consideration. The questions to which I now wish to direct your attention, are questions of policy, and it may take some time to have them settled, but I think it is well to hear both sides of a question; I think it is well that I should give you my views, even if they should differ from those of a majority of the gentlemen here; you may consider them over and take them for what they are worth.

One question is in regard to registration. As you are aware, we admit

to registration the ships of all nations. An American-built ship can come to any British port and be registered in the customs in the same way as any British-built ship. Here is an advantage you do not possess. We can register the ships we purchase from any nation. This is a great advantage to us. We have often taken the benefit of it; for we can at times find ships cheaper than those we could build. Now, you are prevented from doing so. Your law says, "You may invest your money in an American-built ship, but not in a ship built in any other country." Now that seems strange. I could understand it if they put on a duty for purposes of revenue, but to pass a law and say that you cannot invest your money where you please, is, I think, not wise policy on the part of your government. I think that you should at least be allowed to purchase whatever ships you please, and to purchase them where you please, and that you ought not to be prohibited from doing what you please with your capital. However, it is for you to consider whether or not you are losers by it.

The next question is a wider one—the coasting trade. As you are aware, we opened our ports to the shipping of all nations in 1850, and in 1854 we opened our entire coasting trade, so that since those dates your ships can enter all our ports in India, Australia, Canada, and the other provinces upon the same terms as British ships.

Now the great principle of all your most eminent statesmen—and you have had among them some of the greatest the world ever saw—their great principle was reciprocity, and they were willing to give to other nations what other nations gave to them. We gave you the coasting trade. You may say that it was not worth much in a small island like Great Britain, but you must remember that we have given you the vast trade of India, Australia, and Canada as well, which, you will admit, is an exceedingly important trade, and one which has been very valuable to your ships. Now, Mr. President, while we do this, you still maintain your coasting trade laws. You have prevented our ships from entering that trade, and you have done more. You still call the trade between New York and California "coasting trade;" and you go even further, and call the trade from New York to Aspinwall, with its transshipment over foreign soil, to San Francisco, "a coasting trade!"

In speaking to American gentlemen I know I speak to as wise and intelligent men as the world can produce—to a body of just men, and I ask is it fair to call those two trades which I have named coasting trade? It would be as fair to call the trade between England and Calcutta a coasting trade, whatever it may be in the opinion of those who cling to legal technicalities. I think you must admit that on the grounds of equity, the one trade is as much a coasting trade as the other. To be frank, I must tell you that a large number of influential men in England, and among them even our most advanced free traders, both in Parliament and out of it, feel very keenly about that question, and wonder that you should call that vast trade around Cape Horn with California a coasting trade.

Let me tell you how it stands. In the repeal of our Navigation Laws, a clause was maintained in that act which gave the power to the Queen, by order of the Council, to exclude the ships of non-reciprocating nations from the trade with the ports I have named. Our executive government, without reference to Parliament, has power to put that clause in force. I do not think the clause will be enforced; but if it should be see what

an injury it would be to your shipping. If the opposition to the liberal party get into power they may have it enforced, and they are very likely to be in power before long. It is true, they might not be able to keep it in force more than a year, but see what injury might be done to your shipping in that year. Suppose that the order came that no American ships in the ports of India, Canada, or Australia were to load cargoes in those ports for any port in Great Britain or in the British Possessions, see how many thousands of tons of shipping you would have suddenly locked up. Of course, it would enhance the price of produce to our consumers and raise the rates of freights in British vessels. Now, I am anxious to avoid the possibility of such an event, and I ask you to aid me by making concessions in your coasting trade. I do not think that by doing so you would suffer to the extent you suppose, or that England would gain to the extent she supposes by it, because I do not think any foreign nation can compete successfully with you for the trade along your own shores. If you can compete successfully with us in the trade I have named, why can you not in the coasting trade? Every nation can conduct its own coasting trade to the best advantage. England has got Swedes and Norwegians to compete with her for her coasting trade, which she has opened; but they have not done it, nor can they do it, because they cannot carry on that trade to advantage, unless they remove themselves and their families to our shores; and before you could compete with us in our coasting trade you would be obliged to come and live near the trade, and before we could compete successfully with you we would have to come and live with you.

But when I see your beautiful clippers of 1,000 and 2,000 tons, and your fine Baltimore clippers of 200 and 500 tons, all engaged in what your laws term the coasting trade, with exclusion of all chance of competition, I am compelled frankly to admit that I am amazed that you should have in this matter abandoned the principles of reciprocity, so ably advocated by your great statesmen, through an imaginary dread of English competition. I wish the ship-owners to bear in mind the fact that the larger the commerce the better it is for them; because the ship-owner is a mere carrier and does not create trade. The trade must be created or the ship-owner cannot exist. The freer the intercourse between nations the larger the development of the trade, and the greater the development of the trade the more employment for ship-owners. A free trade along your shores would tend materially to increase it.

But if you are not prepared to recommend the entire throwing open of the coasting trade, you ought at least, in common justice, to make some concessions, even if you had no higher reasons than to avoid the possibility of the British government closing against you the vast trade which you now enjoy with our Colonies and Possessions. But we have also concessions to make. While I don't think you deal justly or generously towards us in regard to the coasting trade, I don't think that we deal generously towards you in regard to the various taxes levied upon your vessels visiting English ports. You make us no charge for the lights shown upon your shores, and your lights are not inferior but equal to any. You act the part of a great people and say that it is the duty of an enlightened nation to place lights on her shores, not only for her own vessels but for all those ships that she invites to trade with her, and I, too, say that it is the duty of every nation to do so. England, while

she opens the coasting trade, still charges the vessels of other nations coming to her ports for the use of the lights on her coasts. She also charges them to maintain harbors, such as Dover, Ramsgate, Budlington, and other places which your ships cannot enter. England also charges you what is called local charges, at various ports, from which you derive no benefit whatever, and which are for purposes entirely municipal. She also charges you for pilotage, and under her compulsory pilotage law you are charged, whether you require to take a pilot or not. If you pass through Yarmouth Roads or the Motherbank, or various other places where your masters do not require pilots, your ships have pilotage levied on them. Now, I have been endeavoring to ascertain what the American ships pay in these ways. Of course it is impossible to arrive at the accurate amount; but I believe that your ships pay, in round numbers, for lights and compulsory pilotage, passing tolls and local charges, a sum close upon a million of dollars annually. Now if you were prepared to say that you would throw open your coasting trade, (which I think you ought to do,) or at least make some considerable concessions regarding it, I think that England, on the other hand, would be prepared to sweep away this system of charges. At all events, I, in the British Parliament, would do my best to have it done. I think, too, that you would get the best of the bargain when you got rid of paying this \$1,000,000 annually, so that, as a matter of pounds, shillings, and pence, I think it deserves your attention.

In the early part of this century Great Britain passed a law that no produce could be taken from Great Britain to America except in British ships, while America passed a law that no produce could be carried from America to Great Britain except in American ships. Well, for some years they had the spectacle of American and British ships crossing each other in ballast, carrying out the theory of the respective governments of the day. Did the ship-owners gain by that? I think you will find it very difficult to argue that anybody gained by it. Say that the ship-owner of America got twenty dollars per ton for the goods carried to Great Britain, he got nothing for coming back, while if he got twelve dollars per ton one way, and twelve dollars per ton the other way, the consumers on each side of the Atlantic would have got their produce carried for eight dollars less per ton, and the ship-owner would have had four dollars more for carrying it. We got wiser in the course of time, and we found that such a law did not benefit anybody, not even the parties who applied for its enactment—the ship-owners of England and America of that day—while it injured all. The ship-owner soon found that even he, himself, was losing four dollars per ton on every voyage that he made across the Atlantic, while he was at the same time materially limiting his trade by limiting the amount of goods which he had to carry over. Now, we find these two great countries doing nearly the same thing in that vast inland lake trade which is opened and opening up, and which I cannot leave this country without seeing. What are we doing at the present moment? Here is a little map, and in looking over it I find that the Canadians have a large portion of the northern side of the lakes, where they conduct a very extensive trade, and the Americans have also a very large trade on the south side of the lakes. Well, now, as the law stand, we still maintain our colonial coasting trade—that is to say, while American ships can go into the intercolonial trade,

they cannot go from one of our ports on the lake to another. And by your laws a British ship cannot go from an American port to an American port in the lakes; so that, whatever may be the course of commerce and the nature of the trade, we have actually a law which says to the American ship-owner; "Thus far shalt thou go and no farther." And you, too, say the same to British ships. Now, is not that the very same system which our wise forefathers carried on across the Atlantic? Why should an American ship, if the exchange of commerce requires her to go between any British ports upon the lakes, have a legislative barrier set up which prevents her from going beyond a certain limit? And why should the American government have a similar law against our ships? Why should the respective governments set up such barriers as these? They must injure the consumers of the respective countries, and so far from benefiting the ship-owners they must do the reverse, for the same reason that applied to the trade of the Atlantic when it was carried on in the same way.

Well, of course, if your coasting trade was opened up, it would naturally be the duty of the British government, besides removing those heavy charges which I have named, to open up their coasting trade along the lakes and in the Colonies, and by that course I believe that not only would both nations be much benefited, but the ship-owners also would gain by it, and no one would suffer.

Now, gentlemen, these are the questions which I wish to lay before you, and which I hope will receive, at all events, your impartial consideration. And in dealing with them, you will do me the favor to separate them. I would not like you to mix up those questions on which we are likely to agree with those on which there may be a difference of opinion, because by doing so you may prevent the settlement of those questions which we all desire to see settled. I must tell you that, much as I desire to see your coasting trade thrown open, I am even more anxious to see a settlement of those first referred to; more especially the question of responsibility, which is a very great and important one, and which ought to be, and I hope will be, promptly settled. Mr. President, you were good enough to say that I might encroach upon the patience of the gentlemen present for one hour. I have occupied my time, and have finished, in however an imperfect manner, the subjects I desired to present to you for your consideration just as the hand reaches the hour. I hope I have presented them to you in a sufficiently clear, and I trust in an impartial manner. I hope that you will receive my observations in the spirit in which I have made them. My anxiety is to remove the rough edges which now cause friction between the two nations, and which often lead to rumors of war. Although I do not for a moment suppose that there is any likelihood of war between two such nations as England and America—nations speaking the same language, professing the same religion, sprung from the same race, and bound together by every tie that ought to bind men and nations together—still, there are often rumors of war, caused too often by some of these questions to which I have directed your attention this evening, and which do an immense amount of injury to the people of the two countries, by retarding, for the time being, free intercourse and exchange of commodities. If my friendly visit to the States can bring about a harmony between the laws of the two countries, so as to prevent the constant irritation arising

on both sides of the Atlantic—if I can, by any humble words of mine, aid in throwing oil upon the troubled water, then my visit will not have been made in vain. I hope, therefore, Mr. President and gentlemen, that, though I come not before you as a diplomatist, but simply as a man of business, you will give your best consideration to the imperfect words that I have addressed to you this evening, and that before long we may have these difficulties removed, and may thus, in our day and generation, do something to promote peace and good will between two great nations, and thus promote the interests and the happiness of mankind in general. With these remarks, I thank you warmly for the kind attention you have given me.

ART. IV.—VALUATION OF LIFE INSURANCE POLICIES.

NUMBER VIII.

THE valuation of a life insurance policy depends on a correct table of mortality. We continue our collection of tables for the purpose of procuring an average of the best. Since the publication of the experience of the seventeen London life offices, the Eagle Insurance Company has added its experience to the others. This extends over forty-four years, from 1807 to 1851. The deaths in that time amounted to 2,874, and the number of persons exposed to death for a single year amounted to 123,719. This is nearly one-half of the number in the Equitable Society, and the time being more than half as long, the report is of much value. We have taken each decade of the living and the dying, interpolated them for each year by the method of differences, then obtained the ratio and the rates of mortality, and then adjusted these by taking the geometrical mean of five consecutive ratios as the true ratio—all in the manner before explained—the results are to be found in the second column of the table at the end of this article. We are indebted for these materials to Mr. Homans of the Mutual Life Insurance Company of New York.

The Economic Society of London, which was one of the seventeen companies that contributed a part of its experience to the London actuaries in 1840, has published the expectation of life according to its experience on lives, and also on policies. These expectations are not adjusted, and the anomalies at each separate age are very large, as is usual in the limited experience of life offices. To adjust them we proceeded as follows:—From the expectation of life we obtained first the rate of mortality at each single age; then assuming the living to be of the same age as in the Eagle office, obtained the dying for each year of life, then collected the results for each decade, and then proceeded as before to determine the adjusted rate of mortality at every period of life. These results for lives and policies are inserted in the third and fourth columns of the table below. Both agree almost exactly at all ages, showing how nearly the results for persons and for policies correspond with each other. The number of deaths in the Economic was only 1,282, which renders the table less valuable than the Eagle's, but as the company is old, the

rates of mortality are not without value. We are indebted for these materials also to Mr. Homans.

The Gotha Insurance Bank of Germany, though a recent company, has had a very large and flourishing business. In thirty years, from 1829 to 1858, it has had a larger experience than the Equitable after a duration of seventy years. The number of deaths was 6,779, and of the living 371,431. As more of the members were recently admitted, and the average length of each insurance shorter, the result is not so valuable. This is made manifest from internal evidence in the report it has published. The rate of mortality at the younger ages, when the new members are first admitted, is very low—lower than in any other large company, and not more than one-half of the amount in American offices. Thus, under the age of twenty-six, there were only 12 deaths out of 2,833 living, while the Mutual Life at New York has had 39 out of 3,618, and the Mutual Benefit 29 out of 2,598, and the New York Life 10 out of 985. The whole experience of the Gotha is as follows:—

Age.	Living.	Dying.	Age.	Living.	Dying
15-25	2,833	12	56-65.....	62,525	1,931
26-35.....	52,227	390	66-75.....	17,089	1,216
36-45.....	120,893	1,136	76-85.....	1,813	255
46-55.....	113,997	1,831	86-90.....	24	8

We have constructed a table in the manner before described from these numbers, and the rate of mortality at each age forms the fifth column of the table below. At the middle and later ages this table is founded on so large an experience that it deserves much estimation.

To these tables of English and German offices we now add, in column sixth, the mortality of the Mutual Life Insurance Company of New York, as published by their actuary at the end of fifteen years' experience. The number of deaths on which this table is based is 750, and the living amounted to 68,618. These numbers are considerable, but the average duration of their policies has been so short that it lessens very much the value of the resulting rate of mortality. The members have too recently come from the examination of the physician, who had excluded all who were not in perfect health. The past fifteen years cannot for this reason be a good guide for the next fifteen, into which many of the members entered in impaired health, or with broken constitutions, perhaps in the last stages of some fatal disease which must soon terminate their lives and their policies. We shall not hesitate, however, to give this table considerable weight in our proposed combination, because it is American; more for this reason than for its intrinsic merits. The adjustments having been carefully made, and evidently by a mathematical formula, we have not readjusted the table by the method of geometrical averages, which in this case would not have corrected errors, but introduced them. With this report of the Mutual Life of New York we have combined the statement of the Mutual Benefit of New Jersey, whose experience has been published for thirteen years. The deaths in both companies amount to 1,387, but the joint table has the same defect as the former; both extend over too short a period, have too many new members who have been recently examined by the doctor and pronounced sound and well; but as the numbers are larger than before, the joint table deserves to have more weight than the first.

In constructing a table from these materials we united the numbers under 20 with those under 30, and interpolated for the two decades together, on account of the large mortality among the youngest members. Otherwise an excessive mortality, that we regard accidental and possibly due to the California risks taken by the companies, would have showed itself between 15 and 20, which would have been quite anomalous and unusual. The table is in column seventh at the end of this article.

To these two reports which end in 1858, we have united the experience of all the companies doing business in Massachusetts during the year 1859, as published by the Insurance Commissioner of that State. To these we have added the New York Life for fourteen years, (which has been kindly supplied us by the officers of that company,) and also the Southern Mutual for ten years. This last company does its business below the latitude where our offices consider it safe to take risks at the ordinary premiums, but as its mortality has been less than the Carlisle, no objection can be taken to this addition.

The particulars furnished from all these sources make up a large number of living and dying, but for the reasons given before, and for internal evidence in the reports themselves, we do not consider them entitled to a large weight in anticipating the future mortality of our American companies. Here is a summary of all, in the form which we used them, the decades being taken from 26 to 35, etc., and not from 20 to 30. From the Mutual Life we have deducted their California risks, as published by Mr. Gill in 1851:—

Ages.	Living.					Dying.				
	Mutual Life.	Mutual Benefit.	New York.	Massachusetts.	Southern Mutual.	Mu. Life.	Mu. Ben.	New York.	Massachusetts.	So. Mu.
Under 25....	3,476	2,598	985	2,187	161	32	29	10	7	1
26 to 35....	22,948	16,136	7,618	12,683	969	207	159	69	99	10
36 to 45....	26,836	21,634	10,351	17,760	1,197	242	221	107	120	13
46 to 55....	11,963	10,735	4,998	10,280	537	159	143	74	123	6
56 to 65....	2,634	2,938	1,266	2,941	80	74	66	30	60	3
66 to 75....	241	417	116	441	3	9	19	12	15	..
76 to 86....	7	9	....	44	....	1	...	..	6	..
Total....	68,115	54,467	25,334	46,336	2,947	724	637	362	430	33

In all these companies, except the New York Life and the Southern Mutual, there is a singular depression of the mortality between thirty-five and forty-five. It shows itself in the table we have constructed from the total numbers, (column eighth,) and has been noticed by Mr. Ho-mans, in his report for the New York Mutual. As it is not to be found in the experience at Gotha or London, nor in any of the usual life tables except Mr. Finlaison's, we have supposed it to be the result of incomplete experience, and therefore accidental. But as it appears in the Massachusetts report, as well as in the largest companies of New York and New Jersey, the singularity is very remarkable. We shall await with anxiety the publications of our other American companies, which are soon to appear under the auspices of the convention that recently assembled at New York, and shall then be better able to judge whether the apparent anomaly is due to the California risks, or some other such cause, or is a peculiarity of our American life offices. We do not doubt that it will disappear, for we have the greatest faith in the uniformity of living phe-

nomena and laws of mortality in all countries and nations. Variations in the amount of mortality are to be expected with the climate, habits, vices, and condition of the people, but the law of mortality determining the comparative amount at different ages is probably permanent and universal. The law may be complex, more so even than the transcendental formulæ of Gompertz and Edwards indicate; but we believe there is such a law, and that our American experience will, in the end, conform to it.

The Friendly Societies in Great Britain are similar in many respects to the life offices. Both admit only healthy persons, and both agree to pay a certain sum on the death of the member. The number of these Friendly Societies is very large, and their experience would seem to be quite valuable. They are required by various acts of Parliament to make certain returns to the government for every five years, and Mr. Neison has used these returns in the construction of various tables of mortality for different classes of the people.

The numbers in these returns are very large, but we do not think they deserve much confidence. They are liable to all the defects of the experience of the life offices without their claims to accuracy, either as to age or numbers or completeness. The members being of the humbler classes, many of them do not know their age; and the importance of stating this exactly is not very great, as the amount to be paid at death is small and insignificant. The records are, in all probability, kept carelessly; the copies from these reports being made to government, there is little motive to accuracy and care; the returns are only made every five years, and omissions and errors will occur in so long a period that would have been corrected in a shorter time; the disagreements in the results obtained by Mr. Ansell and by Mr. Neison from successive returns is very great; and the improbable conclusions deduced by the latter are evidence of defects in the reports on which they are founded. We shall give, however, two of Mr. Neison's tables, one for the combined mortality of town, city, and rural districts in England, and one for Scotland—tables F. and M. in his collection—but we shall allow them a small weight in our proposed combination. They will be found in columns eight and nine at the end of this article.

Mr. Neison has published a table of mortality deduced from the registrar-general's reports for England and Wales for 1838 to 1841, omitting the first year of the registration, so as to eliminate the probable errors and deficiencies of the first report. The result for males is inserted in the last column of our table, and is worthy of much confidence.

This completes the materials we propose to use to form an average table. They comprise the best tables accessible to us, and we have been aided by the librarians of several of our best American libraries, by the contributions of Mr. James, Actuary of the Girard Office of Philadelphia, Mr. Homans, of the Mutual Life of New York, Mr. Freeman, of the New York Life, and Mr. Wright, of the Massachusetts Commission; to all of whom we return our thanks. The tables are ample for our purpose, and cannot fail to give a most satisfactory mean, free from the errors and anomalies of each.

Valuation of Life Insurance Policies.

Age.	Eagle Exper.	Econ'mic, Lives.	Ecn'mic, Policies.	Gotha Exper.	Mutual Life.	Mn. Life & Ben. Americ'n.	Several Americ'n. F. S.	English F. S.	Scot. F. S.	England, '38 to '41.
15	.0087	.0064	.0064	.0032	.0076	.0090	.0076	.0042	.0041	.0058
16	88	68	68	32	77	91	78	50	50	62
17	89	71	71	33	77	92	80	57	57	66
18	89	74	75	33	78	92	82	62	62	71
19	89	76	79	34	78	93	84	66	67	75
20	89	78	82	35	79	94	85	68	70	78
21	89	79	85	36	80	95	86	68	72	82
22	90	79	85	39	80	95	87	68	74	85
23	91	79	84	43	81	96	88	69	75	88
24	93	78	83	48	82	96	89	69	75	91
25	95	77	81	53	83	97	89	70	75	94
26	97	76	79	58	83	97	90	71	75	96
27	100	75	78	63	84	97	91	72	75	98
28	103	75	76	67	85	98	91	73	76	100
29	106	74	75	69	86	98	91	74	77	101
30	110	74	74	71	87	98	91	76	79	102
31	114	74	73	73	87	99	90	77	82	104
32	118	74	73	75	88	99	90	78	85	105
33	122	75	74	77	89	99	89	80	88	106
34	126	77	76	79	90	99	89	81	92	108
35	130	80	78	81	91	99	89	83	96	109
36	134	83	80	84	92	99	89	85	100	111
37	138	86	83	86	92	99	88	86	103	113
38	141	89	86	89	93	99	88	89	106	116
39	145	92	90	92	93	99	88	91	107	118
40	149	96	94	95	93	98	89	94	108	121
41	153	100	99	98	93	98	90	97	107	124
42	157	104	104	101	94	98	92	100	109	128
43	161	109	109	104	95	98	94	104	112	132
44	165	115	115	108	97	98	97	108	118	136
45	170	122	122	113	101	99	100	112	125	141
46	176	129	130	119	107	100	105	117	134	145
47	182	137	138	125	113	102	111	122	142	151
48	188	146	147	132	120	105	117	128	149	156
49	194	156	157	141	128	109	124	135	154	162
50	201	168	169	150	134	115	131	143	158	168
51	209	180	182	160	140	123	140	151	161	176
52	218	195	197	171	145	132	150	160	166	184
53	227	211	214	183	151	144	162	170	175	193
54	237	230	233	196	158	156	175	179	186	203
55	249	252	255	209	167	170	190	190	200	215
56	261	276	280	223	176	185	205	201	216	226
57	274	304	308	239	188	202	221	212	234	239
58	290	332	337	255	202	220	236	224	252	253
59	307	358	364	274	218	240	252	237	271	268
60	327	381	389	297	236	261	271	251	291	285
61	348	400	410	322	257	283	291	265	312	304
62	371	416	428	352	280	303	311	283	331	324
63	394	432	446	385	306	329	331	303	350	347
64	418	449	464	420	334	349	351	327	368	372
65	443	468	483	458	366	368	368	355	384	400
66	470	489	5 4	498	400	385	383	386	400	428
67	500	512	527	541	438	399	398	422	420	461
68	534	539	552	588	483	410	414	461	445	495
69	572	582	596	638	533	422	436	505	475	533
70	614	628	644	694	594	438	458	553	510	573
71	663	678	695	754	660	457	484	605	549	620
72	717	732	751	819	730	484	514	632	581	669
73	776	796	811	896	820	514	555	695	609	724
74	843	853	876	982	885	544	598	733	630	783
75	922	921	946	1078	956	575	658	766	645	825

Age.	Eagle Exper.	Econ'mic Lives.	Econ'mic Policies.	Gotha Exper.	Mutual Life.	Mu. Life & Ben. Americ'n.	Several Americ'n.	English F. S.	Scot. F. S.	England, '32 to '41.
76	1000	995	1022	1188	1032	628	786	794	654	922
77	1094	1075	1104	1307	1114	692	847	834	693	1004
78	1187	1161	1191	1423	1203	772	977	883	777	1092
79	1270	1254	1287	1556	1299	879	1143	943	890	1130
80	134	136	139	170	140	100	134	101	104	129
81	140	146	150	183	151	110	154	111	122	140
82	146	158	162	196	163	121	172	117	138	151
83	150	171	175	209	176	133	189	122	150	162
84	154	185	189	222	190	145	204	127	160	174
85	160	200	204	235	205	161	220	130	165	187
86	170	216	220	248	221	177	238	132	170	201
87	182	233	238	262	239	195	257	140	178	218
88	199	252	257	279	259	215	278	154	190	231
89	220	272	278	297	280	236	300	174	205	247
90	242	294	300	315	302	259	321	200	225	263
91	266	318	324	340	326	285	350	232	249	279
92	293	343	350	367	352	313	378	266	274	296
93	322	370	378	396	380	344	403	293	301	311
94	354	400	408	428	410	378	441	330	331	328
95	389	432	441	462	443	416	476	364	362	341
96	428	466	476	499	478	458	514	396	395	356
97	470	502	514	539	516	504	554	452	451	366
98	517	543	555	582	557	554	595	529	529	375
99	569	586	600	628	602	609	646	613	613	381

Art. V.—TRADE WINDS—EVAPORATION IN THEIR CIRCUIT.

THE TRADE WINDS—EVAPORATION IN THEIR CIRCUIT—HIGH RIDGES CAUSE THE CONDENSATION OF THE CLOUDS, AND THUS THE RIVERS OF NORTH AND SOUTH AMERICA—THE APPALACHIAN RIDGE THE DIVIDING LINE OF WATER COURSES DRAINING INTO THE ATLANTIC.

In the October number of *Hunt's Merchants' Magazine* we endeavored to present a view of the "Vertical Topography of the Valleys of the St. Lawrence, Ohio, and Mississippi," to prove that the drainage of the States of Ohio, Indiana, and Illinois, from east to west, exceeded 1,000 feet, and from north to south 300 to 400 feet. That from Chicago, situated 610 feet above tide, the descent to Cairo, at the mouth of the Ohio River, 275 feet above tide, is 335 feet; while the ascent from that place, by the Ohio River, to Pittsburg, is 425 feet, and from the summit of the Alleghany River the fall to Pittsburg is 788 feet, and as a consequence the States of Ohio, Indiana, and Illinois could not be "one vast mass of peat—a semi liquid of mud," as lately alleged by the Hamilton (U. C.) *Spectator*. That from the annual average heat and moisture in these States, they were peculiarly adapted to raise wheat and Indian corn; from the same cause, so also were the States of Michigan, Wisconsin, and the States formed and forming to the west of the Mississippi, on what is called the "*Grand Plateau of the Missouri*," from the fact that this immense region of waving prairie—the deposit of animal and vegetable manures for ages—have earlier springs, and are longer free from frosts, than the Valley of the St. Lawrence.

The view taken from Blodget's *Climatology*, in October, is more than confirmed by Professor Maury's "*Physical Geography of the sea*," (page 75,) where he shows the effect of the N. E. and S. E. trade winds on the

American content. He states that the N. E. winds and the S. E. winds draw up water in the tropics, and produce the calms, or, as they are called, the "Doldrum Seas," on the Equator.

The N. E. trades are precipitated against the Andes, and, by the condensation of the clouds, is produced the Amazon and rivers of South America; and from the S. E. trade winds we have the trade winds of North America. After devoting twenty pages to the atmosphere, evaporation, and condensation, he remarks, (page 89,)—"By reasoning in this manner, upon such facts, we are led to the conclusion that our rivers are supplied with their waters principally from the trade winds region. The extra tropical northern rivers from the south trades, and the extra tropical southern rivers from the northern trade winds, for the trade winds are the evaporating winds." The effect of the tropical trade winds on the climate and the productions of the United States is peculiar. These trade winds, rushing to the Atlantic from the north and south poles, between 10 and 30 degrees—see Maury's map, page 75—are driven from the east to the west across the Atlantic. They take up an immense volume of water by evaporation. This water, in clouds, from the north tropics, is, we repeat, precipitated against the Andes, and, by their condensation, form the Amazon, the La Plata, and the Orinoco rivers.

The S. E. trades, on the south of the equator, are forced with a gyrotory motion to the northern part of the United States. They are first impeded in their course by the mountains of Vera Cruz and Mexico—a continuation of the Andes to the Rocky Mountains—turning them against the mountains of Tennessee and North Carolina, having an elevation of 6,842 feet above tide, at near the commencement of the Appalachian Ridge, or *back-bone of the United States*, with its several spurs; the whole range of mountains, starting east of the Mississippi, laying in a N. E. direction and S. W. course from Mars' Hill in the east corner of Maine, and parallel to the Atlantic Ocean and Gulf Stream.

This range of mountains have an average altitude of half a mile, or 2,620 feet above tide, with the exception of the mountains of North Carolina, Mount Fillmore, 6,842 feet above tide; Mount Marcy and McIntyre, 5,467 feet above tide, in New York; and Mount Washington, of New Hampshire, 6,428 feet above tide.

The first precipitation of water, in quantities, is in the gulf or cotton States. In Alabama we have the enormous quantity of 63 inches annually; in west Tennessee, northern and southern Georgia, with Mississippi, Louisiana, and Arkansas, 55 inches. The average fall per annum tapers off to 48 inches in South Carolina; the fall in Virginia and Maryland is 45 inches; in the Middle States, 45 to 40 inches; in New England, 40 to 36 inches, as we proceed north to New Brunswick.

The fall of rain is much greater on the east side of the Appalachian Ridge than on the west side—say as 4 or 5 to 1—if estimated by the rivers they produce, and the square miles drained.

The clouds, or warm body of tropical exhalations, appear, in part, to be guided in their course to the north and northeast by the Sierra Madre and the Ozark Hills; the latter 2,000 feet above tide, commencing in the S. W. part of Arkansas; forming the Red River and the several streams that fall into the Mississippi and the Missouri, with the *grand plateau* of this name. Here the clouds encounter the north and north-west winds on this water-shed, the *divide* between the waters flowing into the Polar seas to the north, the Mississippi to the south, and the St.

Lawrence to the east, and, on a higher ridge, the Columbia River to the west.

The rise of this plateau (1,570 feet above tide) from lakes Michigan and Superior to the falls of the Missouri, and near to the portage to the Columbia River, is 1,350 feet, or about eighteen inches to the mile. The *divide*, or lowest summit, that can be conveniently passed over, through the Rocky Mountains, to the head-waters of the Columbia River, is 5,500 feet above tide, from whence the waters of this stream and its branches drain into the Pacific at Astoria, with a distance for a northern railway of say 750 miles, and it is a very direct line from Chicago to the *divide* of 1,100 to 1,200, or say 1,850 to 1,950 miles. This line was first pointed out by Mr. Edwin T. Johnson, C. E., in his able report of 1853, "of its general character and relative merits," and was corroborated, in a remarkable manner, by the "Report, Explorations, and Surveys," made by Governor Stewart, 1854, under the direction of the Secretary of War. See Ex. Doc. No. 91, 33d Congress, 2d session.

This line British and American capitalists should unite in constructing forthwith by private enterprise. It may be aided only by alternate sections of land, to be donated by the United States Government. This important and necessary steam communication to Japan and China is needed, as well as by the Amoor River to St. Petersburg, and thus to belt the world with steam. Nearly two-thirds the distance from Quebec and Portland, or say from the Atlantic to the Pacific, is accomplished, leaving but about 1,400 miles of railway to be constructed. Of this distance, we learn 230 miles, from Cedar Rapids to the Missouri River, to strike the same in latitude 42° at Decatur, about 50 miles above Council Bluffs, is secured by grants of land from the General Government to the State of Iowa, and by this State to the Cedar Rapids and Missouri River Railroad Company. No doubt the General Government will grant alternate sections of — miles by — miles on each side of the proposed road to Astoria and the Straits of Fuca, with a branch on the Pacific to San Francisco, as well as by the South Pass to the same point. With the proposed route completed, to use steam on land three-fourths of the distance round the world, and one-fourth on water, a trip could be made round the globe in 45 days. Will this be done? Yes. When? In this fast age it should not exceed 15 years.

But we have digressed. We will return to the drainage from the Appalachian Ridge to the Atlantic, which commences in Tennessee and proceeds to the northeast corner of Maine and New Brunswick. Starting from and east of the Father of Waters, we have, among the main rivers in the United States falling into the Gulf of Mexico, the Pearl, the Alabama, the Tombigby, the Chattahooche, and the Appalachicola. Draining into the Atlantic, we have the St. John's, the Altamaha, the Savannah, the Santee, the Pedees, the Cape Fear, the Neuse, the Pimlico, and the James rivers, up to the Chesapeake Bay. This bay is formed by the Potomac and the Susquehanna and its affluents, draining the east side of the Alleghany Ridge, up to the Delaware Bay, formed by the Schuylkill, the Lehigh, and the Delaware rivers. Then comes the noble Hudson, or *North River*, as it breaks through the Alleghany Ridge at the Highlands, and is the only stream that forces tide-waters north through this ridge, 170 miles from the ocean. At this point it receives the Mohawk River, also having pierced the Alleghany Ridge at the Little Falls—1,488 feet above tide—in a remarkable manner. The Mohawk takes

its rise near the Black River, a stream falling into Lake Ontario, and in its course south, by the town of Rome, it mingles its waters, in the spring, with those of Wood Creek, draining, by the Oneida Lake and Oswego River, into Lake Ontario and the St. Lawrence.

The sources of the Hudson River are to be found in the northeast part of the State, on mounts Marcy, McIntyre, and Adirondac, while from the same mountains the Racket River drains into the St. Lawrence on the north, and the Saranac River on the east into Lake Champlain, situated 96 feet above tide, that falls into the St. Lawrence by the St. John's River.

A dam of 150 feet high across the North River from Catskill to the town of Hudson, will turn the waters of this river, with those of the Mohawk, into the St. Lawrence, by the Champlain Valley.

Proceeding north and eastward, we have the Connecticut River, running south from near the head-waters of the St. Francis into the Sound. Then we have the Blackstone, the Merrimac, the Kennebec, the Penobscot, and the St. Croix River, our northeast boundary.

The water-shed, draining into the St. Lawrence River, is very limited, until we come to Central New York, or the west side of the Alleghany Ridge. Here we have the Seneca and Oswego rivers, the outlet of seven considerable inland lakes. Then comes the Genesee River, heading 1,488 feet above tide, near the State line of Pennsylvania, also falling into Lake Ontario. The Alleghany River drains southwest from a spur of this mountain into the Ohio River, and thus into the Gulf of Mexico. So does the Great and Little Kanawha; also the Kentucky, the Green, the Cumberland, and the Tennessee rivers, all small rivers as compared with those draining from the east side of the Appalachian Ridge direct into the Atlantic, as above stated.

The land on the east side of the Appalachian Ridge, to near the summit, is generally of good quality. The amount of water-power, and the supply of coal for fuel and to produce steam-power, is incalculable. So also is the number of artisans, manufacturers, and commercial population on the east side of this ridge it is capable to sustain and employ. So also the millions of agriculturists on our Western prairies, it will require to feed them, with our Southern planters and their operatives. The cotton cloth, and the cotton required to make it, will give full employment to the population of the South to produce the cotton, and to the operatives of the North to manufacture the cotton cloth.

There should be, therefore, no antagonism, and there will not be with sound thinking men, to the North, the South, or the West, as to the class of labor in each region. They are all dependent on each other, and bound to each other, by noble lakes, rivers, canals, and railroads.

The West, to reach the seaboard, to supply the sea coast and foreign operatives and artisans, will command the peace, and enforce it, as between the North and the South. And he who has read the late work of Mr. T. P. Kettell, entitled "*Wealth of the South and the Profits of the North*," must be convinced that there should be no hostile feelings engendered by profligate and corrupt politicians as between the labor of one region and the other.

We are all dependent on, and necessary to, each other, from the peculiar formation of our country, which we have endeavored, in this and our last article, to present for consideration.

J. E. B.

ART. VI.—OUR TRADE WITH THE WEST.

THE following table shows the extent and condition of the several works over which the Western trade with the Atlantic is carried:—

BALTIMORE AND OHIO RAILROAD.						
Years.	Total tonnage.	Tonnage east.	Tonnage west.	Receipts from freights.	Receipts from passengers.	Total receipts.
1855..	626,589	65,047	39,225	\$3,103,154 85	\$608,299 00	\$3,711,453 85
1856..	833,938	145,549	40,164	3,712,953 31	672,999 56	4,385,951 87
1857..	895,401	158,597	67,887	3,884,736 46	732,262 49	4,616,993 95
1858..	800,589	170,084	54,774	3,174,607 69	681,878 10	3,856,485 79
1854..	897,496	135,127	66,470	2,928,411 16	690,207 20	3,613,618 45
Total..	4,054,013	674,404	288,595	16,803,802 47	3,385,646 35	20,284,503 91
Average	810,802	134,880	57,705	3,260,772 49	677,129 27	4,066,900 78

PENNSYLVANIA CENTRAL RAILROAD.						
Years.	Total tonnage.	Tonnage east.	Tonnage west.	Receipts from freights.	Receipts from passengers.	Total receipts.
1855..	465,006	103,407	65,566	\$2,749,695 24	\$1,210,628 28	\$4,270,015 56
1856..	454,042	88,709	76,456	3,175,701 56	1,198,925 40	4,720,015 71
1857..	826,518	44,905	77,168	3,196,046 76	1,244,828 40	4,855,669 76
1858..	1,045,889	141,268	79,942	3,262,228 01	1,345,735 02	5,155,330 65
1859..	1,170,240	129,767	103,839	3,419,494 10	1,419,603 31	5,362,355 21
Total..	3,862,745	561,054	402,970	15,803,165 67	6,447,820 31	22,393,554 92
Average	772,544	112,210	80,544	3,160,633 13	1,489,164 06	4,478,712 98

NEW YORK AND ERIE RAILROAD.						
Years.	Total tonnage.	Tonnage east.	Tonnage west.	Receipts from freights.	Receipts from passengers.	Total receipts.
1855..	842,054	113,330	42,138	\$3,571,711 96	\$1,698,670 15	\$5,488,993 37
1856..	816,964	152,105	78,622	4,545,981 86	1,656,674 66	6,349,050 15
1857..	978,069	157,828	80,271	4,097,601 12	1,495,360 96	5,742,606 51
1858..	816,964	224,886	61,069	3,843,310 77	1,182,258 27	5,151,606 43
1859..	869,072	200,000	60,000	3,108,248 04	1,154,083 54	4,394,527 84
Total..	4,328,123	858,149	322,100	19,166,653 80	7,165,047 51	27,126,784 30
Average	864,624	171,629	64,422	3,833,330 76	1,433,009 50	5,423,336 86

NEW YORK CENTRAL RAILROAD.						
Years.	Total tonnage.	Tonnage east.	Tonnage west.	Receipts from freights.	Receipts from passengers.	Total receipts.
1855..	670,073	165,915	75,640	\$3,187,602 90	\$3,242,229 19	\$6,563,581 14
1856..	776,112	172,781	80,507	4,271,389 20	3,229,751 86	7,773,069 50
1857..	898,741	179,547	113,230	4,559,276 88	3,147,656 86	8,027,251 41
1858..	765,407	229,278	83,133	3,700,270 44	2,532,646 55	6,528,412 70
1859..	834,319	234,241	113,833	3,337,148 82	2,566,369 71	6,200,848 82
Total..	3,884,702	981,862	566,343	19,157,688 24	14,758,674 17	35,093,163 87
Average	776,940	196,372	113,224	3,831,537 64	2,951,734 83	7,014,682 51

NEW YORK CANALS.						
Years.	Total tonnage.	Tonnage east.	Tonnage west.	Receipts from freights.	Lumber, tons.	Agric'l produce, tons.
1855..	4,222,617	1,895,593	504,696	\$2,805,077	1,534,954	1,047,344
1856..	4,111,082	2,123,469	573,733	2,748,203	1,478,674	1,192,673
1857..	3,444,061	1,617,187	340,176	2,045,641	1,364,062	767,370
1858..	3,665,192	1,985,142	287,072	2,110,754	1,232,968	1,279,891
1859..	3,781,684	2,121,672	317,459	1,722,945	1,542,036	816,784
Total..	19,224,636	9,633,083	2,023,136	\$11,433,430	7,173,294	5,104,052
Average	3,844,929	1,926,616	404,625	2,286,684	.....	.....

In the foregoing detail it will be seen that the increase on the Baltimore and Ohio Road has been steady, with a pretty fair inference that it will continue until it has reached its ultimate capacity. Its average "through" tonnage (192,585 tons per year) is equal to 23 $\frac{3}{4}$ per cent of

the entire tonnage of the road; and of the amount in the easterly direction we have $16\frac{2}{8}$ per cent, while that to the West is $7\frac{1}{4}$. In the receipts from freight, the average presents a favorable comparison with either of its competitors, and when it is understood that the connections with the Ohio have only been completed within the last five years, it must be regarded as a work of importance. It is, however, a Baltimore conception—a Baltimore enterprise—and under Baltimore management it has cost less money—it has encountered more difficulty, and is in better condition than some of its prominent competitors. At its western terminus, it has three connections with the river, and at the eastern end its connection with the Chesapeake Bay, and thence with the ocean—with the Eastern market, inwardly or outwardly—brings it prominently before the trading community.

In the Pennsylvania Central we have also, in the detail, the evidence of its present and future importance. In the column presenting its annual tonnage, notwithstanding its initial condition—its want of connection—its increase in every department is without a parallel. Its through tonnage, (192,750 tons,) precisely the figures of its neighbor, is $24\frac{7}{8}$ per cent of the gross tonnage, and towards the East is 14 per cent; westward, $10\frac{1}{4}$. Its receipts from freight and from passengers are alike satisfactory, and if we view its position in relation to the trade of the West, we must recognize it, with its colleague, (the Sunbury and Erie,) now being built, as the only effective competitor to the Grand Trunk line through Canada. Its connection with the Pittsburg, Fort Wayne, and Chicago Railroad, and all the railroads diverging to the Ohio and the Mississippi rivers, together with 15,000 or more miles of river navigation, gives it a position to command the trade. But as this fact has not yet reached the drum of our ears, and our eyes and interests have been *fixed* in another direction; and as the people of the State have experienced the folly of their predecessors, if not the hurry of their cotemporaries, in conceiving—in locating—in building their works, without bringing them to the touchstone of experiment, we will submit the evidence, and ask the reader to determine by his eye, by his reason, or by his science, the truth of the position. We ask him to stand before the map of the country, and after fixing in his mind the location of New York, of Philadelphia, of Buffalo, and of Pittsburg; and after understanding that the trade of the lakes is the trade of the Ohio and the Mississippi rivers, and that we have made a *gridiron* of the intervening States to reach it; he will discover that the distance from any of the distributing points on the Mississippi is from *one-third* to *double* the distance from Pittsburg to Philadelphia. Then, by tracing the route by the lakes, it will be seen that the distance to Buffalo is equal, if not greater, than that by the river to Pittsburg; consequently, at the usual charges made upon a railroad, a lake, or a river, the cost for transporting a ton of produce from the Mississippi to Buffalo will be about the same as to the city of Philadelphia. From Buffalo to New York, by rail and river, the average cost is \$9 44 per ton. From Philadelphia to New York, by canal, the cost is \$1, or \$2 66 per ton by railroad.

But as nature has given the position, and as the producer selects the route, it will not be necessary to pursue the detail. In the increased business we have the appreciation of the public, and in the cost of the work (\$28,484,321, including the canal,) we have, besides the evidence

of a faithful management, \$2,231,617 06 as the net receipt of the year. We have also an increase during the five years named of \$1,092,339 65 in the gross receipts, and in the tonnage about 805,234 tons.

In the New York and Erie we have nothing from the figures to encourage a hope in the future. The falling off in the receipts being \$2,125 88 more than the increase on the Pennsylvania Central, is at least an evidence of the extent of its capacity, if not the proof that its length, its location, its grades, and its gauge destroy its ability to sustain itself in a competing business. Its length, being 461 miles to Dunkirk, (108 miles greater than from Philadelphia to Pittsburg,) is of itself enough to determine the route of the traffic, and as the fact is sufficient to correct the impressions everywhere fixed on the mind of the public, by its officers and friends, in relation to the Pennsylvania route, we omit the argument on the *grades* and the *gauge*, and rest on the conviction that its *location* is the cause of its trouble. From New York to Pittsburg, via Philadelphia, the distance is 440 miles; thence to Cleveland 148, making 501 miles from Philadelphia to Cleveland; while from New York to Cleveland, via Dunkirk and Erie, we have 603 miles, leaving 102 miles in favor of Philadelphia. If, then, we take the average charge upon a railroad at 3 cents per ton per mile, we have from New York to Cleveland \$18 09 per ton; while by way of Philadelphia and Pittsburg it would be \$16 03, making a saving of \$2 06 per ton. But as Cleveland is not in the line of the traffic, if we stop at Pittsburg the saving would be \$7 50 per ton, and quite enough to determine the direction of the trade.

The Erie, therefore, having no just pretension to the trade of the West, nor is it in a condition to retain even the local traffic of the route, we leave it in the hands of its nurses, and without importuning the benevolent action of its friends in the stock market we hope it may be tenderly dealt with. We have no objection to its success, but we desire that its importance shall rest upon its works, and not upon that of its neighbors.

The New York Central is the next in our table, and as it is the only work of our State that has contributed to the object for which it was constructed, it may be viewed with more than common interest. It is located in the shortest pass between the lake and the river, and although saddled with several worthless "feeders," and threatened with legislative restrictions, it is the only dividend-paying work in the State. The length of the main stem is 298 miles. Including its branches, we have 555 miles to keep up and provide for, from the earnings of the main stem. But the State is the gainer, and as the canal must be sustained for the benefit of those who control it, it is but consistent to levy the deficit on the works that are prosperous; hence the schemes and clamors against the work.

In the business, however, of the contending works, during the last five years, we find on the average that the—

Agricultural produce on the canal	38	per cent;	on the railroad,	38 $\frac{1}{2}$	per cent.
Lumber	"	"	40	"	"
Manufactures	"	"	7	"	"
Merchandise	"	"	7	"	"
Animals	"	"	"	"	"
Other articles	"	"	21	"	"
Aggregate tonnage on the canal,	3,844,929	tons;	railroad,	776,940	tons.

And in the business of the several railroads we discover the following results on the average business during the last five years:—

	Baltimore and Ohio.	Pennsylvania Central.	New York and Erie.	New York Central.
Receipts from freights....p ct.	81½	70	70½	54¾
Receipts from passengers	16⅞	30	26½	41½

But here, it will be understood, the several roads were worked under the system of equation, and of course the gradients on the distance were not permitted to influence the results on either the short or the low-graded roads. On the—

Baltimore and Ohio, on the gross receipts, <i>fell off</i>	\$97,835 40
Pennsylvania Central, “ <i>gained</i>	1,092,339 65
New York and Erie, “ <i>fell off</i>	1,094,465 53
New York Central, “ <i>fell off</i>	362,732 32
New York Canals, “ <i>fell off</i>	1,081,132 00

Before the “reformation,” however, the Pennsylvania Central carried 365,006 tons, and received \$6 69.76 cents per ton; and in 1859, it carried 1,170,240, at the rate of \$2 91.33 cents per ton, making a difference of \$3 78.43 per ton. On the Erie, in 1855, under the system of charging all it could get, it carried 842,054 tons, and received \$4 24.16 per ton, while under the influence of the *reformation*, and after cutting off the dead-heads, the runners, &c.—and after dismissing the only scientific man in the bunch—it carried 869,072 tons, and received \$3 57.68 cents per ton; but, as the reformer was modern in his notions, and as his work passed over the mountains, instead of through them, as did the children of Israel the Red Sea, he ran it into the *marshes*, and there it will stick, a monument to the genius and enterprise of its projectors.

Next in the catalogue we have our canals, and next to the Erie Railroad, “it is almost d—d by its friends.” It went into operation in 1823, and since that period it has been saddled with thirteen others, about as useful as the *feeders* in and around our various improvements. It is located on the banks of the lake; is 350 miles long; has cost over \$42,000,000; and is now superseded by the natural channel. During the last five years its tolls amounted to \$10,051,730, while its thirteen feeders paid into the treasury but \$1,381,894. The tonnage also foots up by the Erie and Champlain canals to the Hudson:—

Product of the forest	4,476,782 tons, paying 34.60 cents per ton.
Agricultural produce	3,908,021 “ 95.84 “
Manufactures.... ..	288,969 “ 39.15 “
Merchandise	77,552 “ 139.01 “
Other articles.....	971,635 “ 21.09 “
Total.....	9,722,559

Averaging 1,944,591 tons per year, of which about 56 per cent passed through the Erie. Consequently, after separating the local tonnage, (about one-half of the whole,) we can see no just reason for crowding the work with lumber without an equivalent in the shape of toll; but, as the connection between the Ottawa River and George's Bay will be complete in the spring, and as the propellers, carrying 2,000 tons, will be enabled to make a trip from any of the ports on the lake to Liverpool in about the same time it is now made from Buffalo to New York, our only trouble will hereafter be to meet the interest on the \$34,000,000

now hanging over the property of the State. Producers *will go* by the natural channels, and our debts *will cling* to our Empire citizens.

Our trade with the West must therefore be reached through Pennsylvania, and the sooner we purchase the Delaware and Raritan Canal, and make it a free channel, the sooner we will secure the trade. J. M. S.

ART. VII.—CALIFORNIA—ITS POLITICAL ECONOMY.

SUSPENSION OF THE BANKS IN 1857—THEIR STRONGHOLD ON THE PEOPLE—NO SALUTARY REFORM INSTITUTED BY THE EXPERIENCE OF 1857—BANKS SHOULD LOAN MONEY, NOT CREDIT—EVERY DOLLAR OF BANKRUPTCY IN THE CURRENCY MAKES TEN DOLLARS OF BANKRUPTCIES IN THE BODY POLITIC—GOLD AND SILVER ARE THE ONLY PROPER BASIS FOR BANKING—LIABILITIES OF THE FEDERAL GOVERNMENT TO CALIFORNIA, \$250,000,000.

THE suspension of the banks in the old States in the month of October, 1857, in time of peace with all the world, in a year of unexampled good crops of grain, cotton, and every agricultural staple, illustrates their means of cash redemption. After receiving an unceasing flow of gold from California for more than eight years, amounting to four hundred millions of dollars, the banks of New York, the strongest banks of the Union, were compelled to suspend specie payment, after paying the comparatively insignificant sum of four millions—not more than is dug out of the mines of California in four weeks. Here is an apt illustration of the fallacy of promising dollars because they possess other promises to pay dollars. But what was the effect of the bank suspension on the body politic and on the banks themselves? The banks were just as good before they suspended as after; they were just as good after they suspended as before; and they were no better in point of ability after they resumed than while they were under suspension—except that the catastrophe had taught them a lesson, that it was dangerous to let their specie line run so low as ten millions, while their immediate liabilities were so large. On the 15th August, 1857, the liabilities of the New York city banks were one hundred and one millions, with only eleven-and-a-half millions of specie. Since resuming specie payment they have been less avaricious, and have considered it prudent to keep their specie line at more than double the former point which they deemed safe.

But why did not their bills fall in price while under suspension, and why should they keep so near the price of gold? I answer, that the bank notes kept up their prices because the banks held the notes of the best merchants in the city, which were maturing daily, and the banks, as usual, received bank notes in payment for their bills receivable. Hence, merchants would not trouble themselves to pay their notes with gold as long as bank notes would serve their purpose as well. After this had gone on a little the bank quieted the fears of the public—"confidence was restored," according to the hackneyed phrase, and these institutions were again in high feather with the people. But if the people had supposed that the end of banking on the old system had come, and that instead of only a suspension of payment, it was in fact a failure, then would have been seen how the prices of property would have raised in comparison to gold and silver. Then it would have been demonstrated

how the prices of bank notes would have ruled when tried by the standard of gold. What, then, was demonstrated by the suspension of the New York banks in 1857? Simply this principle, that bank notes and bank credits should rule prices in the American markets. That gold and silver, the Constitutional standards, should not rule. The banks had their talons planted in the vitals of the people, and they were determined to tear them in pieces or continue the old *regime*.

It will be seen by this how the merchants of the country and dealers in bank have completely sold themselves, and the great manufacturing, agricultural, and commercial interest of the nation, to a moneyed oligarchy, and this oligarchy built on a credit basis instead of gold.

If merchants would insist that banks should loan money, instead of loaning bank notes or a credit on the bank ledger, they could pay their notes in money at maturity, because, in that case, real money would circulate in place of a fiction. Hence, the merchants may blame themselves for the vast amount of bankruptcy in the currency. And it is a fruitful theme for them to contemplate, that for every dollar of bankruptcy in the currency there will be ten dollars of bankruptcy in the general crediting system of the country, and that much of loss therefrom to the body politic. The merchants and banks acting in concert, by co-operation, make a form of currency, bankrupt in fact, but circulating and passing for money and measuring values on a scale entirely differing from a bullion basis, thereby making failures a necessary consequence, and in the proportion of ten dollars of failures to every dollar of fiction which is issued.

The system of finance which has recently been so much extolled as one of perfect security to the billholder, and which is founded on the basis of State stocks, bonds, and mortgages pledged with the State Controller, and bills issued thereupon, or stamps to be signed off and used by the banker, is liable to many weighty objections. In the first place, it is substituting a negative quality for a positive one. Debt is the absence of money—the negative of gold, if I may so speak. State stocks, bonds, and mortgages are only evidences of debt. They are not even convertible into cash at a reasonable notice without heavy discount; and if a system of finance is built upon them in such a manner as to drive our gold to Europe, they cannot be converted into gold on any terms. It is easy for a State to go in debt, and to issue bonds with coupons for interest attached. It is easy to pledge these bonds, and make them discharge the double duty of being a basis upon which to issue paper money, and a source of investment, whence gain is received by the payment of the coupons for interest; but all such substitutes for money only introduce bankruptcy into the currency, with its untold attendant evils. If the New York system of banking is good on a small scale, it is good on a grand scale. If it is good on a grand scale, where is the value of gold and silver? The great alchemists, Helvetius and Spinoza, need no longer task their powers to discover the philosopher's stone, the grand magisterium, the great elixir, or the red tincture.

It has been left for Young America to demonstrate that debt, the absence of gold, is equal to gold for banking purposes. And if we have found something that is equal to gold in all its qualities, why need we weary out our lives in the arduous toil of mining, when we can amass wealth equally fast on a fictitious basis? It is matter of surprise that

men of sound sense and prudence can be satisfied with such a shadow of wealth and reject the substance. The precedent of issuing paper money is a bad one, and should now be discontinued as rapidly as possible, according to the axiom that "no length of time can make that to be valid and right which was in the beginning and in itself inherently wrong." *Quod ab initio fuit invalidum, tractu temporis non convalescit.*

The system of paper-banking and bank credits, as now in full blast in the old States of the Confederacy, under the sanction of legislative enactments by the several States, is treason against the Federal Government, and wholesale swindling and downright robbery of the State of California. The only appeal for redress which California can have is to the General Government. It is in their power to regulate this matter upon the constitutional basis, and whenever it is done the means of California will be immediately increased tenfold. At the same time that California will be so immeasurably benefited by this reform, the nation at large will be made wealthy in a corresponding ratio. No excuse could ever be made by any people for substituting credit for money, unless the money could not be obtained; and since California has come into the Union, the States have no longer the semblance of an excuse for the continuance of the nefarious, poverty-stricken, unjust, illegal, unconstitutional, and inexpedient practice of circulating "bills of credit" for the national coin.

What an absurdity it is to suppose that this State can get the value of her gold in the markets of the Union while there are in circulation 450 millions of paper currency and bank credits; and while twenty dollars in paper money are paid out to one of silver and gold. The money of the country should not be credit, or any form of credit, but actual hard cash. The framers of the American Constitution were better financiers than any of the present day. They understood the bearing of cause and effect, and reasoned in a vastly more logical manner than the bankers of modern times. But it is not to bankers that the American people are to look for sound logic on the deep subject of finance. Their interests are antagonistic to those of the nation. Their purpose is to make money, and so that they do this, it matters but little to them how much the agriculture of the country suffers, or how much the manufacturers of the nation languish and become withered. Now, either the agriculture of the nation or the manufactures are of ten thousand times the consequence to its permanent prosperity that all the combined banks in the country can be.

In the matter of the State of California *vs.* the United States, all I expect to make out is a case of equity. It is enough for my purpose. The Federal Government is sovereign; and the State of California is also a sovereignty. No debt is collectable against either if they repudiate. Hence, it is just as well to make out an equitable case as to make out one in which a legal judgment would be rendered if suit were brought to recover the balance. The ground I take is, that the old States have received of California 600 millions of dollars in gold; that they have paid for this gold in goods, wares, and merchandise, at the paper prices of the old States; that these prices have ruled at double the rates they would have done under a gold and silver currency; that gold and silver is the constitutional currency of the United States; and that it is the bounden duty of Congress to give to every State in the Union the full advantages of every provision in the Constitution.

I hold that it is the bounden duty of Congress to protect California from the vampire and treasonable practices of the old States of issuing "bills of credit," and making them "a tender in payment of debts;" and that it is the bounden duty of Congress "to fix the value of money," which it can never do while 1,480 banks are minting paper money.

I maintain, further, that, in consequence of this *lache* of the General Government to do her duty, California has been sacked of her gold in the sum of \$200,000,000 in the past nine years, of principal, and of \$50,000,000 of interest—the interest cost at the rate of only 6 per cent per annum—making in all \$250,000,000 of equitable indebtedness which the Federal Government now owes to California. For this money California has paid to England, France, Germany, Switzerland, New York, Boston, Philadelphia, and other parts of the world, the eating canker interest of two to four per cent per month. I do not even hope to convince my countrymen that they are liable to California for any such immense rate of interest; still, it is well known that Californians have stood up to the rack and paid these extortionate rates. If such rates were counted, it would swell the amount due to over \$600,000,000. But I do contend that the Federal Government justly owes to California an honest balance of \$250,000,000. Fellow citizens, I claim this patent. It is my own, and let no man hereafter seek to deprive me of the honor of disclosing to the State of California that the Federal Government is this day indebted honestly and equitably to this State, in the sum of \$250,000,000.

The doctrine of the law is, "that where one of two innocent parties must suffer from the fraud of a third, the one should suffer who had afforded, by his negligence, the opportunity for the commission of the fraud." Here the suffering party is California; the fraud is the practice of the old States in ignoring and trampling under foot the salutary provisions of the American Constitution, and by the issue of paper money and bank credits, cheapening the price of gold one-half or more in the marts of the Union. The third party is the Federal Government, which, by its negligence to discharge its duties on the finances of the nation, has afforded to the old States the opportunity for the commission of these vast frauds.

California, as a member of the confederacy, has a right to all the conservative provisions of the Constitution; and as the Constitution makes nothing but gold and silver coin a tender for debts, she has a right to insist on the letter of the instrument. She cannot trade with foreign countries, because the American Custom-house stares her in the face. Besides, what kind of a Union is that, which by its onerous provisions, compels a sovereign State to trade with foreign governments? Such a Union would be a Union in name, and a disunion in fact. California is not a manufacturing State, and must import largely for many years to come. But suppose California were to say to New York, "Your banking system cheapens our gold one-half; we have to pay twice as much for the goods which we import as we should have to do if you used a gold currency. You have no right to meddle with the currency; that right belongs to Congress. We wish you would return to the constitutional currency." What reply would the Empire State make to the Treasure State? First, we would hear a loud crack of the whip of State sovereignty over our ears. Then she would very coldly tell us, "attend to your own affairs, New York knows her interests, she is competent to guard them,

and she will submit to no dictation." But let Congress interpose its imperative duty and right to act on the fiscal relations of the States, and the proud Mistress Excelsior would bend suppliant at the feet of her youthful sister Miss Eureka.

Another point I wish to prove is, that it is the bounden duty of the Federal Government to protect California from this robbery of her treasure by the ruthless, insidious, and unjust operation of paper money and bank credits, as much as from the violent attacks of hostile Indians, of foreign foes, or of enemies of the country. It cannot be iterated or reiterated too often, for the knowledge of the people, that the American Constitution has conferred upon Congress the whole right to regulate the finances of the country. The States have no right at all to meddle in the premises. Let this function of Congress be no longer a dead-letter; let California be no longer compelled to part with her gold at fifty cents on the dollar. Let no banks be allowed to discount credit, but make bank loans and bank credits only equal to the actual cash means of these institutions. If the State of New York should enact any special legislation which would reduce the value of wheat, flour, and grain one-half, how would the grain-growing States chafe and bound under such enactments. If the same special legislation were enacted against cotton, how would the Southern planters spit fire at such invasion of their rights? And yet, precisely parallel to this legislation is the legislation of States legitimating banks of issue, and thus robbing California of half the value of her treasure. If the constitutional measures of value, gold and silver, were used in the old States of the Union, prices would rule there only half, perhaps less than half, what they now do. Thus, paper money creates price without corresponding value.

The imports of California from the old States in the last eight years have been, in round numbers, \$400,000,000, at the paper money prices. They have been taken at these prices and paid for in gold. Thus has California lost \$200,000,000 of principal, and \$50,000,000 of interest. On the part of California, I pledge myself to demonstrate to the Federal Government, whenever it is ready to audit the matter in issue, that there is a just and equitable balance of \$250,000,000 due to this State for damages and losses accruing to her upon the gold already remitted, by reason of the paper money system in the old States; and that this loss has accrued by and on account of a *lache* of the Federal Government to do her duty in the premises.

It is upon California—despised, neglected, oppressed, and injured California—the State which has enriched every other State of the Confederacy and impoverished herself in so doing—California, which has saved the country ten times over from bankruptcy, and furnished every drop of healthful circulation which now flows through the veins of the body politic, which has raised the country from financial poverty and placed it in a position of wealth and respect before the great powers of the earth—it is upon this State that the blighting curse of paper money comes with ten-fold fury. Six hundred millions of gold have gone from California in ten years past. She has measured her gold to the old States at precisely its sterling value. She has received for it goods, wares, and merchandise manufactured and produced under a paper currency, which, if they had been manufactured under a gold currency, would have been laid down in San Francisco at less than half the amount which has

actually been paid for them. In this way California has already lost \$200,000,000. She is now losing, under her reduced importations, which are estimated at \$34,000,000 annually, at least one-half this sum—say \$17,000,000 per annum. Was there ever a State on the globe, with a population of only 650,000, which could pay an annual tribute of \$17,000,000 in gold without any consideration in return?

Gold is the staple of California, and, by the Constitution of the United States, the measure of all values. It is California's gain that the Constitution has made her staple a standard of values. It is not the loss of the old States that such a standard has been instituted. Other nations recognize it, and, beyond doubt, it was intended by a beneficent Providence to serve mankind in this precise sphere. California has just as good right to its full value as she has to one-half or one-quarter its value. She has parted with it all at half price or less; she continues to send it at half price. Such extortion is unconstitutional, unreasonable, and unjust. And the extortion is by no means mitigated from the fact that gold is plenty in California. Few citizens of the United States are aware of these facts; but when examined upon the principles of political economy and the course of trade as now existing between the old States and this State, it will be seen that such conclusions are true and logical.

JOURNAL OF MERCANTILE LAW.

LIABILITY OF EXPRESS COMPANIES.

In the United States Circuit Court, district of Connecticut—at Hartford. September 19, 1860. Before NELSON, Circuit Judge, and SHIPMAN, District Judge.

In December, 1859, F. H. WILLIAMS, of the city of New York, sent a note, at three months, for \$3,000, to the Norwalk Bank, at Norwalk, Connecticut, to be discounted. The cashier returned the note to WILLIAMS through the mail, with a letter stating that the note had too long to run, and that if he would make it a two months' note the bank would discount it. That letter was advertised by the Post-office in New York. One J. S. WILLIAMS called for the letter and obtained it. Acting upon the suggestion of the cashier, he altered the note to a two months' note, and then took it to the Adams Express Company in New York, and representing himself to be F. A. WILLIAMS, gave the note to the company to be transmitted to the Bank of Norwalk, and directed the company to bring back the proceeds to him. He also wrote a letter to the cashier, requesting him to return the proceeds by the express company, and signed the letter "F. A. WILLIAMS." That letter he gave to the express company, who forwarded it to the bank with the note. The bank discounted the note and gave to the express company its proceeds (less \$1 50 express charges) amounting to \$2,971, in a package addressed "F. A. WILLIAMS, New York city." The bank took from the company a receipt for the money and paid the company \$1 50 out of the proceeds of the note for express charges. The money was returned to New York and there delivered by the company to J. S. WILLIAMS. On the discovery of the fraud the bank brought an action against the express company, in a State Court in Connecticut, to recover the money. The action was removed by the company into the Federal Court.

The bank claimed that by the receipt of the \$1 50, and by the giving of the receipt for the money, the express company had undertaken to deliver the money to F. A. WILLIAMS, to whom the package containing the money was directed. It also claimed that the officers of the bank did not observe the letter accompany-

ing the note, and that the express company was guilty of negligence in not discovering the fraud, and that it was an insurer of the genuineness of the paper which it carried for collection, and that the bank had acted upon the faith of the directions given by the express company to the bank to transmit the money for the note through it to New York. The cause came on to be tried before Judges NELSON and SHIPMAN and a jury at Hartford. After the evidence was in, the court requested the counsel for the plaintiffs to state the legal grounds upon which they relied to recover. After argument, NELSON, C. J., stated that the court were of opinion that the question involved in the case was wholly a question of law, as there was no dispute as to the facts, and he proceeded to deliver the opinion of the court substantially as follows:—

It is agreed, at least the facts warrant the conclusion, that both these parties, both the bank and the carrier, are innocent parties, so far as regards this transaction—equally innocent perhaps. And the question is, which of the two innocent parties must suffer the loss. This will depend upon the application of some dry rule of law to the admitted facts of the case.

Now, the obligation that is charged upon the carrier by the bank is this, that he received the proceeds of the note and undertook to deliver them to F. A. WILLIAMS, the maker of the original note, the genuine F. A. WILLIAMS. That is the undertaking set out and charged upon the carrier, and it is the breach of that duty or undertaking upon which is founded the claim to recover the loss. The ground of the action against the carrier is the breach of duty in not delivering the proceeds of the note to the genuine F. A. WILLIAMS, according to the undertaking; that the carrier violated his duty in delivering to the fictitious F. A. WILLIAMS instead of the genuine F. A. WILLIAMS.

It appears that the carrier had no knowledge of the F. A. WILLIAMS who was the maker of the original note, and had no knowledge that he was in any way connected with the transaction, and had no knowledge that there were any transactions existing between him and the bank. So far as it respects the carrier as connected with the transaction, F. A. WILLIAMS, the original maker of the note, was a perfect stranger. The note was delivered to the carrier by a person representing himself by the name of F. A. WILLIAMS. He was in possession of the note, and when he delivered it to the carrier, representing himself to be F. A. WILLIAMS, he at the same time wrote a letter directed to the cashier of the bank, subscribing his name, "F. A. WILLIAMS," to it. This note and this letter he delivered to the carrier for the purpose of conveyance to the bank, with the view to the note's being discounted, and with the directions to bring back the proceeds, provided the note was discounted. The note was received by the carrier in the usual way, and the only connection that the carrier had with the transaction was as a carrier of the package. The package, containing the note and the letter, was delivered to the bank. The bank received it, and upon the faith of the note discounted it and delivered the proceeds, according to the direction, to the carrier, to be remitted back to the person who employed the carrier.

Now how, upon this state of facts, can a duty, or an undertaking, be predicated on the part of the carrier, to deliver these proceeds to F. A. WILLIAMS, the original maker of the note, a stranger to the company, of whom they had no knowledge, and for whom they had transacted no business. He was not their employer in the transmission of the package to the bank. We are unable to see how, upon this state of facts, a promise or a duty can be raised, either express or implied, that they would deliver these proceeds to a stranger whom they never knew, and who had no connection with the transaction.

It seems to us, that upon the facts as they appear, the note being delivered to the carrier, accompanied by a letter, by a person representing himself to be F. A. WILLIAMS, to be carried to the bank by the carrier, and delivered there, the whole employment being performed according to the undertaking, the bank receiving the paper signed by this man representing himself to be F. A. WILLIAMS, discounting it, and returning the proceeds to the company, it seems to us that upon that state of facts the only implied undertaking on the part of the carrier, would be an undertaking to deliver the proceeds to the person who employed the carrier.

The company must have naturally supposed and believed that the bank and this person who delivered this note to them understood each other. The bank having discounted the note and sent back the proceeds according to the directions, the carrier must have supposed that it was a fair and ordinary transaction, and one in which the bank and this person understood each other. Therefore, the duty raised by implication, was to deliver the proceeds to the person who had sent the note to the bank, and who had procured the discount of the note.

As respects this letter, if it is of any importance at all, it seems to us that the most material fact is, that the carrier performed his whole duty in regard to it. The letter was delivered to the bank. Their omission to notice it, whether from neglect, or carelessness, or misfortune, is certainly not to be charged upon a carrier who has performed his whole duty with respect to it. If, therefore, it is a material fact to influence the court in their judgement, we are to assume that the bank had full knowledge of the letter accompanying the note. And with respect to the indorsement upon the back of the package delivered to the bank, without regard to the purpose for which it was put on, it was the authority that the proceeds should be delivered to the express company. The letter directing that the proceeds should be returned by the carrier was the authority from the person who wrote the letter.

We are of opinion, therefore, that on the facts of the case, looked at simply with reference to the application of the rule of law that should determine the rights of the parties, no duty or promise can be raised or implied on the part of the carrier to deliver the proceeds to F. A. WILLIAMS, the original maker of the note—the genuine F. A. WILLIAMS; but that on the contrary, the duty or promise that can be raised upon these facts against the carrier, was to deliver the proceeds to the person who employed the carrier.

But there is another view of this case, which is independent of the view we have taken, and that is this. After the alteration of the note by the pretended F. A. WILLIAMS, it was no longer the note of the genuine F. A. WILLIAMS. It was a forged note. F. A. WILLIAMS was not under any obligation by virtue of his signature to that note. As it respected him, it was the same as a note entirely fabricated, for \$3,000, payable in two months. It was therefore a forged note, delivered by the guilty party to the carrier, to be conveyed by it, as carrier, to the bank for the purpose of discount. That note was taken to and received by the bank, and on the faith of itself was discounted, and the proceeds were returned. Now, is the carrier responsible for the conveyance of forged papers? Is the carrier an insurer of the genuineness of all papers that are put into his hands for the purpose of transmission or conveyance? We think not. This would be an alarming doctrine to lay down, as it respects the common carrier. This business, carried on through the medium of the express companies, has become a very extensive business. The common carrier is only a mode of communicating with banks, transmitting notes for discount, and carrying back their proceeds. The carrier has no earthly interest in such transaction, but as a mere vehicle of conveyance—is not connected at all with the party procuring the discount, or with the bank—does not influence the bank to discount the paper, and makes no representations in that regard, and the bank knows that the carrier has no other connection with the paper than as a vehicle of conveyance. It would be a very strange doctrine to hold that, under such circumstances, the carrier should be responsible to the bank for the genuineness of the paper—that the mere carrying of it, the mere conveyance of it from the party employing the carrier to the bank, should operate as a guaranty of the genuineness of all the paper put into the hands of the carrier for conveyance. That principle cannot be sustained. Now, that is this case. The note here was as much a forged note as if it had been fabricated throughout. There was no obligation on the part of F. A. WILLIAMS, the original and genuine maker of it, under the alteration. It must be regarded, therefore, as forged.

We are quite clear that the case has not been made out on the part of the plaintiffs, and that the defendant is entitled to a verdict.

The jury found a verdict for the defendant.

COMMERCIAL CHRONICLE AND REVIEW.

FOREIGN TRADE—CROPS ABROAD—WANTS OF ENGLAND—SHIPMENT OF BREADSTUFFS—LARGE EXPORTS OF NEW YORK—POLITICAL DISQUIET—FALL IN STOCKS—AGGREGATE DEPRECIATION—UNITED STATES STOCKS—NEW LOAN—CAPITAL DEVELOPED—RAILROAD RECEIPTS—MILES IN OPERATION—COST—RECEIPTS—THE FUTURE—RATES OF MONEY—EXCHANGES AT THE SOUTH—PRICES OF BILLS—SPECIE MOVEMENT—ASSAY—OFFICE—PAYMENTS IN BARS—INCREASED COINAGE—CIRCULATION OF COIN—COTTON SALES—SOUTHERN BANKS—EXCHANGE AT NEW YORK—FOOD AND RAW MATERIAL—NORTHERN MANUFACTURERS—CHEAP COTTON—DEAR FOOD—INCREASE OF MANUFACTURES—BALES TAKEN—EUROPEAN DEMAND—ENGLAND'S PROPORTION—NORTHERN PURCHASES—ENGLAND'S HARVESTS OFTEN INFLUENCE.

The tendency of the foreign trade has been towards the development of a season of unusual prosperity. The contradictory reports that have been so long received in relation to the English harvest seem to have settled down in a certainty of large deficit. The *Mark Lane Express* gives the following summary of the situation of the harvest :—

We hazarded an opinion a few weeks since that the actual deficiency in produce of wheat would amount to one fifth; and certainly everything that has taken place has tended to confirm this. Even those who at the time were too sanguine to fall in with such a view of the case are now convinced that it was by no means an exaggerated one; and that even a much larger deficiency may be expected, on account of the smaller breadth than usual having been sown last season, in consequence of the high price of barley.

Under these serious circumstances, which are much upon a par with those of the year 1816, it is necessary to look around us to see what prospect we have of obtaining an adequate supply from abroad. The following are the imports of wheat, and flour as wheat, for the seven years from 1853 to 1859 inclusive :—

	Quarters.		Quarters.
1853.....	6,217,910	1859.....	4,951,871
1854.....	4,373,085		
1855.....	8,211,766	Divide by 7.....	33,465,533
1856.....	5,207,147		
1857.....	4,060,285	Average.....	4,780,790
1858.....	5,343,469		

This table shows that, taking one year with another, we cannot get through with less than four-and three-quarter million quarters. But the most notable fact is that the last four years—in three of which the crops were above the average in productiveness—the imports have averaged nearly five million quarters, (4,893,193.) the greater part of which, as well as of the native produce, was consumed before the present harvest was ready. How, then, do we stand in regard to the present stock of wheat on hand, and the prospect of importations in the coming season.

By the official returns, which we have recently published, it appears that in the eight months of the present year ending the 31st of August, we have imported, in wheat and flour, as follows :—

Wheat.....	quarters	2,528,640
Flour.....		793,740
Total.....		3,252,380

If we import at the same rate the remaining four months of the year, it will stand thus :—

Amount for eight months.....	quarters	3,252,380
One half.....		1,616,190
Total.....		4,818,570

This will barely make up the average of the four previous years; whilst after Christmas, unless we have an unusually mild winter, the imports will cease for four months, in consequence of the frost.

The shipment of breadstuffs has been large, and it has been supplied from the interior, by rail and water, with great freedom; insomuch that the prices have not advanced under shipments that have carried the exports of the port of New York to a grade never before reached, and which have gone far towards equalizing the trade of New York, by overcoming a portion of the great disparity which exists usually between the imports and exports. This disparity has arisen from the fact that a large portion of the imports are for the account of that section whose exports go forward mostly direct, but whose returns come through the port of New York. In the present year the Western productions have come forward with a liberality, and have been appropriated to the discharge of debts in such sort that, although the exports have been increased, there has been no answering return of imported goods. The supply of capital has been large and prices lower, the more so that the usual political circumstances that attend a Presidential campaign have caused some hesitation about employing capital. The stock market, which, under such circumstances of abundant means and absence of speculation or commercial demand, became so active at advancing prices, as noticed in our last, lost its activity and more than the whole of the advance that had previously taken place. The nature of the change is seen in the following figures:—

	June 15		October 10.		Nov. 19.		
	Capital.	Price.	Value.	Price.	Value.	Price.	
N. Y. Central.....	\$24,182,400	81	\$19,000,000	90	\$21,780,000	70	\$16,927,680
Illinois Central... ..	25,000,000	60	15,000,000	87	22,000,000	56	14,000,000
Erie.....	11,000,000	17	1,870,000	40	4,400,000	26	2,860,000
Hudson River.....	3,770,926	46	1,734,200	64	2,360,000	48	1,809,618
Harlem.....	4,217,100	12	530,000	20	843,400	14	614,342
Harlem, preferred. . . .	1,500,000	37	555,000	50	750,000	33	495,000
Reading.....	11,737,041	40	4,494,816	46	5,382,000	33	3,763,223
Michigan Central. . . .	6,057,840	46	2,760,000	78	4,200,000	48	2,907,763
Mich. So. and No. Ind.	6,081,800	10	608,180	24	1,520,420	13	790,634
“ “ guar. stk.	2,893,600	23	667,000	50	1,446,800	28	811,208
Galena and Chicago..	6,026,400	61	3,750,000	77	4,620,000	57	3,435,048
Cleveland and Toledo.	3,343,712	30	1,010,000	47	1,551,000	25	835,928
Chicago and Rock Is..	5,603,000	67	3,752,000	78	4,366,000	51	2,857,530
Milwaukee and Miss..	3,696,693	5	175,000	15	525,000	9	3,336,973
Total.....	\$120,077,112	..	\$55,906,196	..	\$75,746,620	..	\$55,444,947
Average.....		45		62		46	

The advance took place almost altogether in railroad stocks which are not dividend paying, and which were borne upward upon the speculative purchases of those who anticipated, through the returning traffic of the country, a restored value in those securities. The progress of the fall trade showed, however, that these expectations were, to say the least, premature, and the passage of the dividend by one of the companies of which the strongest expectations had been entertained, “broke” the market, and a declining tendency set in which was favored by the operations of the “bear” party, on the plea of political dangers, until the whole of the advance was lost. The decline involved the fall even of the Federal and State stocks, and in the midst of a general abundance of money. The apprehension of political evils came seriously to affect general business, showing itself in the demand for gold for the South. The growing panic caused United States 5s to sell at 97. Virginia State 6s at a fall of 16 per cent;

Missouris 10 per cent ; Tennessees 13 per cent ; Ohio 6s 5 per cent. Under the circumstances the Treasury Department issued the following notice :—

WASHINGTON, D. C., November 17, 1860.

JOHN J. CISCO, Assistant Treasurer, United States.

Such bidders for the loan as, on or before the 22d instant, shall have paid up one-half of their offers, I have decided to allow 30 days from that date to pay the other half. Inform such bidders as may ask extension of time.

HOWELL COBB, Secretary of the Treasury.

The general abundance of capital in the country is marvelous, when we reflect upon the immense amounts absorbed in railroad building during the last ten years. It is the fact that each road opened has developed, up to this time, more capital than it has cost, by enabling labor and fresh land to add their joint production to the circulating capital of the country. The number of freight and passenger roads in operation West was about 260, having cost \$1,088,000,000, and the gross revenues of these roads was \$111,203,245, or 11 per cent of the gross cost. This revenue was composed of fares, freights, and mail charges, and leaves about 6 per cent net on the gross investment. That vast sum has been gathered from traffic that has been created in the last twenty years, by the operation of the roads, since they have opened new lands that have received new settlers, and their labor has been the basis of the business. These roads are but now in running order, while the settlers on new lands are hardly yet ready to supply the full amount of traffic of which they are capable ; but every year of the next ten will probably show an addition to the business of the roads, while few will be built. From a railroad work recently published, the following facts appear in relation to the railroads of the New England and Middle States :—

Number of miles in operation	9,851	Receipts from opening	\$666,662,148
Cost of miles.....	\$485,991,781	Expenses.....	488,104,907
		Receipts, net.....	\$228,557,241

These are aggregate figures from the opening of the roads to the present time, which will average twenty years. In that time, therefore, the vast sum of \$228,557,241 net has been derived from railroad traffic—a traffic which did not exist before the roads were built. This traffic has returned the capital advanced for their completion, and 50 per cent in addition. How large must have been the sum of industrial products which has paid that sum ! While railroads have been thus active, steam tonnage has been no less so. If such has been the case in the last twenty years, what may we not expect from the continued operation of the same causes, actuated by abundant capital, in the next twenty years, provided that the country is not torn by the dissensions excited by place-hunters ? The effects of disturbance began to be felt early after the election, manifesting itself in growing discredit at the South, and consequent uneasiness as to the ultimate effects of hesitation in payments. The money market, therefore, has declined in price for long dated paper as follows :—

	On call.		Indorsed—		Single names.	Other good.	Not well known.
	Stocks.	Other.	60 days.	4 a 6 mos.			
Mar. 15th.....	5 a 5½	5½ a 6	6 a 7	7½ a 8	8½ a 9½	10 a 12	15 a 18
Apr 1st.....	5 a 5½	6 a 6½	5½ a 6	6 a 6½	5½ a 7½	9 a 10	11 a 13
Apr. 15th.....	5 a 5½	6 a 6½	5½ a 6	6 a 6½	6½ a 7½	9 a 10	11 a 13
May 1st.....	5 a 5½	6 a 6½	5 a 6	6 a 6½	6½ a 7½	9 a 10	11 a 12
May 15th....	5 a 6	6 a 6½	5 a 6	6 a 7	6½ a 7½	9 a 10	10 a 12
June 1st.....	4½ a 5	6 a 6½	5 a 6	6 a 7	6½ a 7½	8 a 9	9 a 10
June 15th....	4½ a 5	5 a 6	4½ a 5	5 a 5½	5½ a 6	6 a 7½	8 a 9
July 1st.....	5 a 5½	5½ a 6	.. a 5	5 a 6	5½ a 6	7 a 7½	8 a 9

	—On call.—		—Indorsed.—		Single names.	Other good.	Not well known.
	Stocks.	Other.	60 days.	4 a 6 mos.			
July 15th.....	5 a 5½	5½ a 6	.. a 5	5 a 6	5½ a 6	7 a 7½	8 a 9
Aug. 1st.....	5 a 6	6 a 7	5 a 6	6 a 6½	6½ a 7	7½ a 8½	9 a 10
Aug. 15th.....	5½ a 6	6 a 7	6 a 6½	6 a 7	6½ a 7½	8 a 9	9 a 10
Sept. 1st.....	6 a 7	7 a 9	6½ a 7	7 a 9	8 a 9	9 a 12	12 a 24
Sept. 15th.....	6 a 7	6½ a 7	7 a 7½	7½ a 8	6½ a 7½	9 a 9½	10 a 10½
Oct. 1st.....	6½ a 7	7 a 8	6½ a 7	6½ a 7½	8 a 8½	9 a 10	12 a 20
Oct. 15th.....	6½ a 7	7 a 8	6½ a 7	6½ a 7½	8 a 8½	9 a 10	12 a 20
Nov. 1st.....	6½ a 7	7 a 8	6½ a 7	7 a 7½	8 a 9	10 a 12	12 a 15
Nov. 15th.....	7 a 8	7 a 9	8 a 9	9 a 10	9 a 12	14 a 15	15 a 24

The short paper continued to go freely, but long dates were without takers to any considerable extent. The capital usually employed in the purchase of bills by individuals, was withdrawn; although capital was offered to the brokers at 7 per cent, they dare not employ at any terms. Paper was sold at 12 and some at 21 per cent, which 3 months before would have been done at 6½.

The exchanges of the South fell to lower rates on New York, and the banks and remitters were reluctant buyers. In consequence a current of specie set southward in degree somewhat greater than usual even at this season. The loss of credit, growing out of political derangements, by causing a change in the usual mode of moving the crops to market, produced much difficulty. The series of obligations depending upon the flow of payments in one direction becomes disturbed when the commodities on which they are based seek their destination through new channels. The comparatively large exports of the port of New York at this season of the year have caused an unusual supply of bills at a season when gold is generally depended upon to bridge over the supply of the cotton crop. The rates of bills have therefore fallen to very low points, with loss of confidence, as follows:—

	RATES OF BILLS IN NEW YORK.						
	London.	Paris.	Amsterdam.	Frankfort.	Hamburg.	Berlin.	
Jan. 1..	9 a 9½	5.18½ a 5.17½	41½ a 41½	41½ a 41½	36¼ a 36¼	73 a 73½	
15..	8½ a 9	5.21½ a 5.18½	41½ a 41½	41½ a 41½	36½ a 36½	73½ a 73½	
Feb. 1..	8½ a 9	5.18½ a 5.17½	41½ a 41½	41½ a 41½	36½ a 36½	73½ a 73½	
15..	8½ a 9	5.18½ a 5.17½	41½ a 41½	41½ a 41½	36½ a 36½	73½ a 73½	
Mar. 1..	8½ a 9	5.17½ a 5.15	41½ a 41½	41½ a 41½	36½ a 36½	73½ a 73½	
15..	8½ a 8¾	5.17½ a 5.15½	41½ a 41½	41½ a 41½	36½ a 36½	73½ a 73½	
Apr. 1..	8½ a 8¾	5.18½ a 5.16½	41½ a 41½	41½ a 41½	36½ a 36½	73½ a 73½	
15..	8½ a 8¾	5.16½ a 5.17½	41½ a 41½	41½ a 41½	36½ a 36½	73½ a 73½	
May 1..	9½ a 9½	5.13½ a 5.12½	41½ a 41½	41½ a 42	36½ a 36½	73½ a 73½	
15..	9½ a 9½	5.13½ a 5.13½	41½ a 41½	41½ a 42	36½ a 37	73½ a 73½	
Jun. 1..	9½ a 9½	5.13½ a 5.12½	41½ a 41½	41½ a 42	37 a 37½	73½ a 73½	
15..	9½ a 9½	5.13½ a 5.12½	41½ a 41½	41½ a 42	36½ a 37½	73½ a 73½	
July 1..	9½ a 9½	5.13½ a 5.13½	41½ a 41½	41½ a 42	36½ a 37	73½ a 73½	
15..	9½ a 9½	5.13½ a 5.13½	41½ a 41½	41½ a 41½	36½ a 37	73½ a 73½	
Aug. 1..	9½ a 9½	5.13½ a 5.13½	41½ a 41½	41½ a 42	36½ a 37	73½ a 73½	
15..	9½ a 10	5.13½ a 5.13½	41½ a 41½	41½ a 42	36½ a 37½	73½ a 73½	
Sep. 1..	9½ a 10	5.14½ a 5.13½	41½ a 41½	41½ a 42	36½ a 37	73½ a 73½	
15..	9½ a 9¾	5.14½ a 5.13½	41½ a 41½	41½ a 42	36½ a 36½	73½ a 73½	
Oct. 1..	9½ a 9½	5.15½ a 5.14½	41½ a 41½	41½ a 41½	36½ a 36½	73½ a 73½	
15..	8½ a 9	5.17½ a 5.15½	41½ a 41½	41½ a 41½	36½ a 36½	73½ a 73½	
Nov. 1..	8 a 8½	5.20 a 5.17½	41½ a 41½	41½ a 41½	36½ a 36½	72 a 73	
15..	5 a 6½	5.30 a 5.23½	40½ a 40½	40½ a 41½	35½ a 36½	72½ a 72½	

These rates were nearly nominal—some sales were made at par. The wants of produce shippers were very urgent. At the West exchange rose to 10 per cent; bank accommodation ceased, and collection became impossible. The receivers of produce who sold to shippers could not get paid, because bills were unsaleable, and as a consequence could not meet Western paper. Some efforts were made to draw the gold from abroad for the bills. That cost time and money.

The general abundance of money has favored remittance, and the lower rate of bills, now accompanied by a cessation of the export of specie, would indicate not only no great balances due abroad, but also that there is no disposition to remit foreign capital. The question of safety being settled, the circulation of the market promotes the influx of capital, seeing that the rate of money rises, and the lower prices of bills tempt investment. As compared with last year, the specie movement has been as follows:—

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

	1859.		1860.		Specie in sub-treasury.	Total in the city.
	Received.	Exported.	Received.	Exported.		
Jan. 7.....		\$1,052,558		\$85,080	\$7,737,965	\$25,600,699
14.....	\$1,376,300	218,049	1,788,666	88,482	7,729,646	26,470,512
21.....		567,398		259,400	8,352,485	27,585,970
28.....	1,210,713	467,694	1,760,582	81,800	8,957,123	29,020,862
Feb. 4.....		606,969	94,569	427,457	9,010,569	28,934,870
11.....	1,319,923	361,550	1,476,621	92,350	9,676,732	29,464,299
18.....		1,013,780		592,997	10,012,572	30,603,762
26.....	1,287,967	358,554	1,393,179	202,000	8,955,203	29,729,199
Mar. 3.....		1,427,556	382,503	667,282	8,734,028	31,320,840
10.....	933,130	307,106	1,198,711	115,473	8,237,909	30,139,089
17.....		870,578	152,000	429,260	8,099,409	31,271,247
24.....		208,955	895,336	465,115	8,122,672	31,408,876
31.....	1,032,314	1,343,059	155,110	706,006	8,026,492	31,447,251
Apr. 7.....		576,107		310,088	7,562,855	30,162,017
14.....	1,404,210	1,637,104	1,146,211	630,010	7,714,000	31,640,932
21.....		1,496,889		241,503	7,531,433	30,764,897
28.....	1,723,352	1,680,743	1,455,337	1,774,767	7,668,723	30,848,532
May 5.....		2,169,197		2,355,117	7,041,143	30,856,889
12.....	1,480,115	1,926,491	1,382,753	633,881	6,539,414	29,319,801
19.....		2,223,578		1,251,177	6,864,148	30,599,341
26.....	1,938,669	5,126,643	1,519,703	1,317,773	6,982,660	30,414,437
June 2.....		2,325,972		1,719,138	6,621,100	31,196,553
9.....	1,513,978	1,877,294		1,542,466	6,620,622	30,406,203
15.....		1,669,263	1,385,652	2,526,478	6,426,755	30,537,000
22.....		1,620,731		1,417,757	6,326,894	29,677,815
29.....	2,041,237	1,861,163	1,541,580	1,962,776	6,253,357	28,717,607
July 9.....		1,398,885		1,166,773	5,187,468	27,939,162
14.....	1,736,861	2,495,127	1,514,884	1,283,135	5,404,367	28,156,061
21.....		2,030,220	673,290	1,624,280	5,432,789	28,876,433
28.....	2,145,000	2,344,040		1,880,497	5,112,942	28,212,668
Aug 4.....		1,284,855	988,676	1,739,259	5,559,922	27,638,011
11.....	1,860,274	1,505,389	1,006,283	1,357,198	5,732,534	27,312,274
18.....		1,594,933		2,183,281	5,902,350	26,911,000
25.....	2,126,332	1,584,879	798,832	1,730,696	5,985,545	26,105,279
Sept. 1.....	*962,030	509,649	950,000	1,302,266	5,607,627	24,642,700
8.....	2,046,006	2,363,385		1,198,893	5,333,650	24,721,300
15.....		1,760,331	791,660	1,088,923	5,636,367	24,597,300
22.....	2,042,363	2,727,194		533,843	5,448,804	24,435,400
29.....		1,414,590	1,202,657	900,700	5,223,432	25,400,400
Oct. 7.....	†2,350,670	727,981		689,419	4,991,575	25,139,300
15.....	1,883,670	1,430,833	1,971,645	16,679	4,496,881	24,770,669
20.....		1,109,603	810,225	1,033,439	4,354,642	26,669,870
27.....	1,871,554	2,059,492		361,808	4,887,003	27,635,500
Nov. 3.....		1,519,673	1,241,939	188,750	5,635,238	27,834,100
10.....	1,568,107	1,068,407		195,320	5,733,746	26,862,100
Total.....	37,754,665	65,858,694	29,658,925	41,418,253	.....	.....

* From New Orleans.

† \$300,000 silver from Mexico.

The exports, it appears, have dwindled to an insignificant sum, as compared with those of last year, and the aggregate exports are, since January, twenty-four-and-a-half millions less. The receipts of gold from California have also been correspondingly less. The large sales of Western produce, after the unfavorable balance of the ledger, caused by the difficulties of 1857, shall have been corrected, will tend to cause an increased demand for the metals. This, however, by the same causes, will be supplied by retaining the gold in the country, which, but for the outgo of breadstuffs, would proceed to Europe. The operations of the United States Assay-office have been as follows :—

	NEW YORK ASSAY-OFFICE.								
	Foreign.				United States.				Payments in Coin.
	Gold.		Silver.		Gold.		Silver.		
Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.	Bars.	
Jan.	14,000	18,000	11,200	14,000	2,478,000	1,800	20,000	647,000	1,910,000
Feb.	5,000	28,000	6,500	24,000	951,000	....	7,500	932,000	90,000
Mar.	8,000	15,000	23,400	5,500	267,000	1,100	2,500	180,000	142,500
Apr.	8,000	32,000	14,500	10,000	183,000	3,700	3,800	187,000	70,000
May	11,200	20,800	23,500	18,000	176,000	7,000	16,500	230,000	45,000
June	12,000	19,000	10,000	4,000	147,000	1,750	2,750	158,000	38,500
July	9,500	18,000	12,800	8,000	159,500	1,200	3,000	140,000	72,000
Aug.	12,000	14,000	16,000	14,100	208,000	1,000	3,900	190,000	79,000
Sept.	13,000	41,000	7,500	14,000	323,000	....	8,500	350,000	57,000
Oct.	7,000	10,000	6,400	38,000	1,183,000	1,000	12,600	300,000	958,000
Tot.	99,700	109,800	133,800	49,600	6,075,500	18,550	83,050	3,314,000	4,759,000
'59	105,000	110,000	393,980	67,900	2,768,600	12,900	90,120	2,699,000	1,128,100

The deposits of gold this year, as compared with the last, are very large, and there has been paid in coin to a far greater amount than last year, when the export of bars was much more active than it has this year been, or is likely to be. As a necessary result, the Mint shows a far greater degree of activity than it did last year, particularly in the coinage of gold, as follows :—

	UNITED STATES MINT, PHILADELPHIA.							
	Deposits.				Coinage.			
	Gold.	Silver.	Gold.	Silver.	Cents.	Total		
January.....	\$200,000	\$41,000	\$1,024,563	\$41,000	\$24,000	\$1,090,568		
February.....	1,838,578	35,573	1,632,160	21,600	24,000	1,677,760		
March.....	144,478	82,255	317,451	132,989	29,000	479,440		
April.....	281,891	49,764	252,756	38,431	30,000	321,188		
May.....	90,828	72,468	133,004	81,100	35,000	249,104		
June.....	54,893	54,676	63,718	97,160	24,000	184,878		
July.....	97,041	14,181	101,975	87,000	16,660	205,635		
August.....	132,133	22,741	No coinage.					
September...	2,174,100	29,537	2,181,460	36,000	4,000	2,221,460		
October.....	457,750	45,829	357,373	54,673	10,000	422,049		
Total, 1860...	\$6,291,689	\$458,004	\$5,964,451	\$589,859	\$196,660	\$7,464,032		
Total, 1859...	1,232,514	772,496	1,153,941	887,996	290,000	4,336,947		

There has been, it appears, an excess of coinage this year over last of nearly \$4,000,000. The quantity of coin in circulation is now probably larger than for any time since the panic of 1857—the effect of that event having been to draw off coin in default of other means of payment. The operation of the banks at the South does seem to have been widely different from last year. The New Orleans banks held almost the identical quantities of exchange, week by week, through October, that they held last year. They last year, however, increased their loans in that period \$2,000,000, while this year they have not increased them at all, the specie being \$3,000,000 less. The cotton movement has also

been less. The quantity of cotton sent to Northern ports is nearly double what it was last year. The position of the cotton crop, in face of the state of affairs in Europe, promises well. The fears of a renewed general war subside, and since the greater breadth given to the market for cotton in the States of Europe, the effects of short English crops are far less perceptible than formerly. A short crop abroad was, in former years, a promising period for the Northern manufacturer, since it operated both ways in their favor, viz. : by lessening the purchases of England, the raw material was caused to fall in price, and thus reduce the cost of goods, at a time when the exports of breadstuffs, improving the condition of the producers, enhanced the demand for the goods. That state of affairs seems now, in some degree, to be changed. The home supplies of produce are so abundant that a considerable export does not enhance the home value, while the diminished demand for cotton in England, arising from dear food, does not suffice to reduce the value of cotton. The goods, on the other hand, suffer through the competition which has become so rife in the manufacturer. The quantity taken last year, as is apparent from annual tables published, has largely increased. The average quantities consumed in the United States for the five years prior to 1859, was 725,000 bales, and for 1859 the quantity taken was 927,651 bales, an increase 30 per cent, and an increase of 40 per cent over the purchases of the spinners in 1858. The largest proportion of this increase was for the mills north of Virginia. The quantity taken in Virginia and south of it has doubled in the last ten years, and is now 185,522 bales, showing a very steady progress in the local demand for the raw material, which is wrought up into coarse cloths.

The purchases of France last year greatly increased, being at the rate of 30 per cent advance over the former year. The proportion which England has taken of the whole crop last year was 60 per cent, and she is losing her proportion of the share as the manufacture, extending in the United States and upon the continent of Europe, raises up other customers. The northern United States now require as much cotton as England did thirty years since. The greater breadth of the market for the raw material takes off the effect of dear food in England. A continued succession of short harvests in England would gradually undermine the ability of England to buy cotton except for local consumption.

The general trade of the port has not been apparently so active as usual, although the sum of the figures of the external trade is large.

The imports into the port of New York for the month of October show an increase under all the heads, as compared with the preceding years. The increase has been in general merchandise, however, since the imports of dry goods are, for the month, but little more than last year. The warehousing operations have increased. The result shows a reduction in bond. We annex a comparison which includes four years :—

FOREIGN IMPORTS AT NEW YORK IN OCTOBER.

	1857.	1858.	1859.	1860.
Entered for consumption.....	\$2,791,905	\$9,234,470	\$9,345,609	\$10,974,428
Entered for warehousing.....	7,356,424	2,157,678	2,194,258	2,817,461
Free goods.....	1,782,345	2,061,468	1,447,433	1,911,515
Specie and bullion.....	2,509,194	89,368	630,646	1,083,838
Total entered at the port.....	\$14,349,867	\$13,542,984	\$13,617,946	\$16,787,242
Withdrawn from warehouse.....	1,750,392	2,462,425	2,740,892	3,018,393

The imports since January have been larger than for the same period of any previous year except the last, 1859 :—

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

	1857.	1858.	1859.	1860.
Entered for consumption.....	117,314,904	\$85,816,904	153,743,279	140,760,836
Entered for warehousing.....	64,212,297	22,389,828	30,546,026	35,213,386
Free goods	17,287,050	18,613,563	24,608,111	23,880,578
Specie and bullion	9,189,107	2,110,541	2,464,700	2,231,471
Total entered at the port.....	208,003,358	128,930,836	211,362,116	201,586,271
Withdrawn from warehouse.....	33,872,666	33,560,002	23,046,201	28,269,420

The imports of dry goods in October are larger than for the same month in many previous years, and the quantity in bond increased, giving indications that the markets were fully supplied :—

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

ENTERED FOR CONSUMPTION.

	1857.	1858.	1859.	1860.
Manufactures of wool.....	\$200,452	\$1,008,686	\$1,421,850	\$1,452,145
Manufactures of cotton.....	95,994	529,125	774,620	482,349
Manufactures of silk.....	145,702	1,364,921	1,155,513	1,789,283
Manufactures of flax.....	70,197	415,830	625,838	415,214
Miscellaneous dry goods.....	110,490	226,523	241,175	474,404
Total.....	\$622,835	\$3,545,090	\$4,218,996	\$4,613,350

WITHDRAWN FROM WAREHOUSE.

	1857.	1858.	1859.	1860.
Manufactures of wool.....	\$61,255	\$300,980	\$147,508	\$196,448
Manufactures of cotton.....	20,408	64,094	57,924	51,308
Manufactures of silk.....	49,929	54,498	28,843	38,677
Manufactures of flax.....	4,902	72,534	38,240	43,081
Miscellaneous dry goods.....	25,258	75,730	29,516	19,599
Total.....	\$161,752	\$567,836	\$302,031	\$349,133
Add entered for consumption.....	622,835	3,545,090	4,218,996	4,613,350
Total thrown upon market..	\$784,587	\$4,112,926	\$4,521,027	\$4,962,483

ENTERED FOR WAREHOUSING.

	1857.	1858.	1859.	1860.
Manufactures of wool....	\$779,708	\$94,022	\$154,732	\$320,903
Manufactures of cotton.....	479,056	78,761	119,899	199,871
Manufactures of silk.....	877,371	44,216	53,051	64,275
Manufactures of flax.....	312,629	80,506	110,966	66,070
Miscellaneous dry goods.....	256,540	51,266	55,749	53,438
Total.....	\$2,705,304	\$348,771	\$493,797	\$714,557
Add entered for consumption....	622,835	3,545,090	4,218,996	4,613,350
Total entered at the port....	\$3,328,139	\$3,893,861	\$4,712,793	\$5,327,907

This leaves the total receipts of dry goods at New York from foreign ports, since January 1st, nearly \$7,000,000 less than last year :—

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

ENTERED FOR CONSUMPTION.

	1857.	1858.	1859.	1860.
Manufactures of wool.....	\$19,211,416	\$14,899,522	\$29,797,207	\$27,693,715
Manufactures of cotton.....	13,844,025	8,087,121	19,640,906	12,984,731
Manufactures of silk.....	22,057,413	15,824,483	28,631,919	30,756,897
Manufactures of flax.....	5,114,515	3,775,793	8,715,678	5,785,345
Miscellaneous dry goods.....	5,490,856	2,924,698	4,936,479	5,412,817
Total.....	\$65,718,225	\$45,511,617	\$91,722,189	\$82,633,505

WITHDRAWN FROM WAREHOUSE.

	1857.	1858.	1859.	1860.
Manufactures of wool.....	\$4,876,938	\$4,304,226	\$2,578,390	\$3,086,061
Manufactures of cotton.....	2,738,823	3,344,757	1,404,902	2,310,303
Manufactures of silk.....	3,912,795	3,119,963	796,003	1,469,286
Manufactures of flax.....	1,394,028	1,940,560	880,313	751,946
Miscellaneous dry goods.....	733,135	1,212,109	354,466	519,123
Total.....	\$13,655,719	\$13,921,615	\$6,014,074	\$8,136,499
Add entered for consumption....	65,718,225	45,511,617	91,752,189	82,633,050
Total thrown on market....	\$79,373,944	\$59,433,232	\$97,736,263	\$84,770,004

ENTERED FOR WAREHOUSING.

	1857.	1858.	1859.	1860.
Manufactures of wool.....	\$7,429,904	\$2,003,664	\$3,040,185	\$3,270,768
Manufactures of cotton.....	3,557,696	1,726,791	1,383,908	2,359,275
Manufactures of silk.....	5,515,267	1,076,773	787,544	1,374,788
Manufactures of flax.....	2,270,263	808,779	800,296	494,900
Miscellaneous dry goods.....	1,674,084	535,150	436,628	554,208
Total.....	\$20,457,214	\$6,151,157	\$6,448,561	\$8,053,939
Add entered for consumption ...	65,718,225	45,511,617	91,722,189	82,633,505
Total entered at the port... 	\$86,175,439	\$51,662,774	\$98,170,750	\$90,687,555

The exports from the port of New York for the month are very large, the domestic produce reaching over \$10,000,000, and is due almost entirely to the great shipments of breadstuffs. Cotton has also been freely exported, and there is a consequent decline in the outgoes of specie. It will be remarked, that the exports from this port approximate the imports into it:—

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

	1857.	1858.	1859.	1860.
Domestic produce.....	\$6,491,529	\$5,233,363	\$4,752,779	\$10,067,330
Foreign merchandise (free).....	212,443	161,063	252,378	94,175
Foreign merchandise (dutiable)...	806,049	359,185	482,440	394,753
Specie and bullion.....	297,259	3,028,405	5,344,159	2,106,395
Total exports.....	\$7,807,280	\$8,782,016	\$10,832,256	\$12,662,653
Total, exclusive of specie....	7,510,021	5,753,611	5,488,097	10,556,258

The total exports from the port since January 1st have been more than in any previous year. The specie export has declined over \$21,000,000, and the export of domestic produce has increased \$25,000,000:—

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

	1857.	1858.	1859.	1860.
Domestic produce.....	\$53,725,298	\$46,767,981	\$48,223,748	\$73,594,650
Foreign merchandise (free).....	3,339,769	1,286,624	2,580,757	2,077,302
Foreign merchandise (dutiable)...	4,910,199	3,345,857	3,930,108	4,531,478
Specie and bullion.....	33,585,891	23,631,253	63,270,614	41,463,679
Total exports.....	\$95,561,157	\$75,031,715	118,005,227	121,667,109
Total, exclusive of specie....	61,975,266	51,400,462	54,734,613	80,203,430

The duties received at the Custom-house are somewhat less than last year:--

CASH DUTIES RECEIVED AT NEW YORK.

	1858.	1859.	1860.
First six months.....	\$11,089,112 57	\$19,912,181 99	\$18,389,679 00
In July.....	3,887,305 33	4,851,246 89	4,504,066 00
In August.....	3,545,119 01	4,243,010 43	4,496,243 00
In September.....	2,672,935 63	2,908,509 95	3,038,803 00
In October.....	2,054,834 43	2,318,750 82	2,632,078 00
Total since Jan. 1st....	\$22,749,305 97	\$33,833,700 08	\$32,060,869 00

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

ST. LOUIS—DEBT AND FINANCES.

The following abstract of the Controller's report gives the situation of the debt of St. Louis:—

The bonded debt of the city on the 1st of October, was \$5,006,700

And was issued for the following purposes:—

Railroads.....	\$1,634,000	Public sewers.....	425,000
Past indebtedness.....	711,500	Old limit improvements...	259,000
General municipal purposes	525,700	Harbor.....	247,000
Water-works.....	490,000	Wharf.....	166,000
Purchase of real estate....	437,000	District sewers.....	111,500

COMPARATIVE ESTIMATE.

Our bonded debt in April, 1858, was \$5,207,000
 Our floating debt..... 300,000

Total..... \$5,507,000

Our bonded debt in October, 1860, is..... \$5,600,700
 Floating debt..... 10,000

Total..... \$5,610,700

Decrease of public debt in two-and-a-half years..... 490,700

The outstanding bonded debt will become due in the following fiscal years:—

1860.....	\$57,000	1872.....	\$374,000	1881.....	\$50,000
1861.....	126,200	1873.....	604,000	1882.....	229,000
1862.....	41,500	1874.....	380,000	1883.....	155,000
1863.....	14,000	1875.....	440,000	1885.....	15,000
1864.....	75,000	1876.....	100,000	1887.....	42,000
1865.....	165,000	1877.....	246,000	1888.....	59,000
1867.....	170,000	1878.....	240,000	1890.....	25,000
1870.....	476,000	1879.....	176,000	1895.....	50,000
1871.....	295,000	1880.....	402,000		
Total.....					\$5,006,700

Bonds becoming due during the remainder of the present fiscal year, \$57,000.

Under the ordinance of temporary loans there were negotiated in St. Louis \$75,000, and in New York and Boston \$175,000, at the rate of 6 per cent per annum interest, all of which has been paid; so that the city owes nothing in the shape of temporary loans, and has sufficient funds in New York to meet the maturing interest of the present month.

The amount of the unpaid bills in the Auditor's office on the 1st instant was \$9,522 75.

TAXATION.

Whole value of real and personal property.....	\$102,408,230
The tax on which is	10,301,901
To which might be added the value of property exempt from taxation, amounting to.....	7,031,807

The tax on which, if assessable, would be \$73,478 98; which makes an aggregate of property amounting to \$109,440,037, and gives a tax of \$1,106,498.

Amount of money in the treasury on the 1st day of October, was..	\$88,450 64
Receipts	831,530 28
Disbursements	829,500 80
Balance in treasury April 7th	89,128 46
Which, added to, as above	831,530 28

Makes.	\$920,558 74
Amount paid out of the treasury for six months, for the improvement of streets.....	183,080 00

POPULATION, TAXATION, AND REVENUE, AND THE RATIO OF INCREASE OF EACH.

	Population.	Value of real estate.	Revenue.	—Per cent increase of—		
				population.	property.	revenue.
1810	1,400	\$174,516		...	...	...
1820	4,928	1,024,440	\$4,164 58	252	662	...
1830	5,852	1,830,616	14,291 89	19	78	243
1840	16,469	8,576,662	119,173 66	181	368	734
1850	74,489	29,676,649	433,035 99	352	246	264
1860	162,179	102,403,230	1,453,356 16	115	245	235

Since the Controller's last report, he has received from various sources of revenue, such as redemption property, markets, common rents, &c., \$32,121 93.

ST. JOSEPH IN 1850 AND IN 1860.

The St. Joseph *Gazette* says:—We are indebted to Mr. ALLEN McNEW, the obliging City Marshal, for the following statistics of our city, and list of property holders who pay over one hundred dollars taxes to the city. We refer with pride to the rapid advancement of St. Joseph, both in population and wealth, during the last ten years. In 1850 St. Joseph was better known as "Robidoux's Landing" or "Black Snake Hills," and possessed but a population of 2,165; in 1860, with a population of 12,605, (as reported by the City Assessor,) her notoriety as one of the most important commercial points in the West is co-extensive with the whole country. In ten years she has grown from almost a wilderness to be the second city in size and importance west of the Mississippi River. The whole amount of taxable property within the city limits, was—

In 1850	\$582,616	In 1860	\$5,124,249
---------------	-----------	---------------	-------------

And the revenue paid into the treasury arising therefrom was—

In 1850	\$2,918 18	In 1860	\$55,259 80
---------------	------------	---------------	-------------

CITY WEEKLY BANK RETURNS.

NEW YORK BANK RETURNS.—(CAPITAL, JAN., 1860, \$69,333,632; 1859, \$68,050,755.)

	Loans.	Specie.	Circulation.	Deposits.	Average clearings.	Actual deposits.
Jan. 7	124,597,663	17,863,734	8,539,063	97,493,709	22,684,854	74,808,855
14	123,582,414	18,740,866	8,090,548	99,247,743	23,363,980	75,883,763
21	123,845,931	19,233,494	7,880,865	99,644,128	22,813,547	76,830,581
28	123,088,626	20,063,739	7,760,761	98,520,793	21,640,967	76,879,826
Feb. 4	124,091,982	19,924,301	8,174,450	99,476,430	21,898,756	77,577,694
11	123,336,629	19,787,567	8,185,109	98,146,463	21,674,908	76,471,055
18	124,206,031	20,591,189	8,050,001	100,387,051	22,061,811	78,325,240
25	124,398,239	20,773,896	7,923,595	100,622,481	22,151,504	78,470,977
Mar. 3	125,012,700	23,086,812	8,165,026	103,663,462	22,787,290	80,876,172
10	127,302,778	21,861,180	8,419,633	104,813,906	23,791,958	81,021,948
17	127,562,848	23,171,833	8,380,999	108,560,981	25,562,858	82,998,123
24	127,613,507	23,286,204	8,335,266	107,505,395	25,397,976	82,107,419
31	128,388,223	23,420,759	8,444,327	106,311,554	22,839,523	83,422,031
Apr. 7	130,606,731	22,599,132	8,929,223	109,193,464	25,656,629	83,536,835
14	129,919,015	23,626,982	8,775,297	109,153,863	24,256,270	84,897,593
21	128,448,868	23,233,314	8,790,459	108,145,233	25,753,735	82,386,498
28	127,085,667	23,279,809	8,749,048	103,206,723	21,391,290	81,815,433
May 5	127,479,520	23,815,746	9,391,861	108,505,388	26,546,063	81,959,325
12	126,184,532	22,780,387	9,153,811	108,088,848	27,802,174	80,236,674
19	124,938,339	23,735,193	9,035,522	106,229,724	25,339,444	80,890,280
26	125,110,700	23,431,773	8,826,473	104,433,136	24,309,496	80,123,640
June 2	124,792,271	24,535,457	8,774,063	104,263,785	22,888,107	81,380,678
9	125,431,963	23,785,581	8,999,948	103,386,091	22,776,108	80,609,933
16	125,399,997	24,110,553	8,828,786	104,031,268	22,492,614	81,538,654
23	125,886,565	23,350,921	8,779,115	102,737,055	22,116,242	80,620,813
30	127,208,201	22,464,250	8,745,182	102,496,762	21,309,953	81,187,709
July 7	127,244,241	22,751,694	9,343,727	103,450,426	22,119,106	81,331,320
14	127,123,166	23,641,357	8,075,528	106,399,678	23,456,447	82,943,231
21	128,427,489	23,443,644	8,333,619	107,717,216	23,457,781	84,259,435
28	129,074,298	23,099,726	8,760,252	105,524,100	21,239,450	84,284,650
Aug. 4	130,118,247	22,128,189	9,176,386	107,264,777	23,417,789	83,846,988
11	129,355,179	21,679,740	9,129,335	105,505,399	22,626,292	82,879,107
18	129,950,346	20,008,701	9,088,648	105,690,481	22,934,365	82,756,116
25	130,578,997	20,119,779	9,142,006	104,423,122	22,433,949	81,989,173
Sept. 1	129,029,175	19,035,029	9,253,682	102,229,586	22,561,036	79,663,998
8	127,999,339	19,187,713	9,538,324	101,185,086	24,072,405	77,112,631
15	127,002,728	18,960,749	9,494,332	101,117,627	24,257,372	76,359,755
22	125,802,644	18,988,603	9,480,871	101,311,780	25,556,849	75,754,931
29	124,349,426	20,177,986	9,487,637	101,533,334	25,150,441	76,383,393
Oct. 6	123,337,157	20,147,823	9,570,507	103,281,053	25,104,322	75,176,736
13	122,307,138	20,273,708	9,337,233	100,753,185	25,930,584	74,322,601
20	121,903,502	22,115,223	9,261,990	104,092,356	27,337,519	76,554,837
27	123,362,626	22,798,590	9,123,103	106,999,379	23,933,760	78,065,619
Nov. 3	125,234,584	22,194,982	9,429,423	109,353,013	28,673,601	79,679,412
10	125,636,715	21,125,429	9,548,112	105,551,805	26,526,509	79,025,296

BOSTON BANKS.—(CAPITAL, JAN., 1859, \$35,125,433; 1860, \$37,258,600.)

	Loans.	Specie.	Circulation.	Deposits.	Due to banks.	Due from banks.
Jan. 2 ..	59,807,566	4,674,271	6,479,433	18,449,305	7,545,222	6,348,374
16 ..	60,068,941	4,478,841	6,770,624	17,753,002	7,867,400	6,735,233
23 ..	59,917,170	4,182,114	6,486,139	17,378,070	7,784,169	6,516,532
30 ..	59,491,387	4,172,325	6,199,485	17,483,054	7,333,370	6,517,541
Feb. 6 ..	50,705,422	4,249,594	6,307,922	17,900,002	7,259,703	6,656,460
13 ..	59,993,784	4,462,698	6,364,320	17,271,596	7,426,539	6,593,702
20 ..	60,113,836	4,577,334	6,305,537	17,597,881	7,430,660	6,549,382
27 ..	59,927,917	4,714,034	6,411,573	18,020,239	7,700,530	7,480,954
March 5 ..	59,993,784	5,034,737	6,396,656	18,645,621	7,736,290	7,768,074
12 ..	59,885,196	5,328,610	6,430,643	18,393,293	7,715,663	7,390,935
19 ..	60,258,208	5,446,840	6,405,084	18,660,205	.....	.....

	Loans.	Specie.	Circulation.	Deposits.	Due to banks.	Due from banks.
Apr. 26 ..	60,180,209	5,627,961	6,328,273	18,742,817	8,351,016	7,801,222
9 ..	60,050,953	6,045,703	6,340,263	19,262,894	8,473,775	8,080,218
16 ..	60,668,559	6,320,551	7,753,491	20,469,893	9,206,161	9,788,121
23 ..	61,189,629	6,289,719	7,267,165	20,291,620	9,160,863	8,314,312
30 ..	61,035,965	6,315,952	7,152,766	20,266,917	9,055,077	8,138,121
May 7 ..	61,259,552	6,317,999	6,992,903	20,195,951	9,273,558	7,948,086
14 ..	61,514,199	6,311,714	7,322,813	20,810,086	9,116,514	8,324,391
21 ..	61,744,290	6,263,535	7,076,071	20,758,862	9,210,152	8,209,699
28 ..	61,724,621	6,268,919	7,031,306	20,726,996	9,197,894	8,241,899
June 4 ..	61,258,986	6,201,113	6,660,595	20,320,518	9,057,822	8,272,557
11 ..	61,585,669	6,192,455	6,800,711	20,656,295	9,172,878	8,366,511
18 ..	62,346,519	6,300,700	7,090,282	20,228,677	9,629,483	7,857,439
25 ..	63,085,953	6,322,698	7,165,453	20,677,536	9,988,840	7,991,098
July 2 ..	63,567,155	6,262,930	7,188,326	20,750,673	10,307,194	8,188,802
9 ..	64,172,028	6,059,370	6,925,022	20,828,714	10,300,178	7,527,888
16 ..	65,039,459	6,087,718	7,932,653	21,133,175	11,304,893	9,105,876
23 ..	65,153,413	5,685,920	7,560,636	20,312,421	11,098,306	7,995,222
30 ..	64,852,961	5,335,523	7,523,745	19,751,313	11,093,127	8,158,425
Aug. 6 ..	64,460,289	5,212,470	6,848,834	19,296,454	10,353,708	6,961,414
13 ..	64,777,963	5,164,006	7,127,254	19,610,274	9,923,931	7,378,456
20 ..	64,840,527	5,128,628	7,075,440	19,157,661	9,851,112	6,816,650
27 ..	64,650,278	5,063,925	7,107,097	18,700,624	9,772,733	6,761,286
Sept. 3 ..	64,216,345	4,966,105	6,790,847	18,965,057	9,656,546	6,956,287
10 ..	64,054,318	5,051,016	6,759,683	19,235,334	9,681,885	7,364,997
17 ..	64,568,627	5,330,357	7,241,099	19,297,692	9,483,486	7,238,107
24 ..	64,739,371	5,381,366	7,078,175	19,032,822	9,479,905	6,755,991
Oct. 1 ..	64,639,800	5,376,494	7,151,186	19,458,033	9,456,841	7,218,410
8 ..	64,662,239	5,377,112	7,188,844	19,900,786	9,439,696	7,525,447
15 ..	64,671,820	5,315,009	7,951,028	20,811,889	9,504,474	8,639,105
22 ..	64,438,073	5,277,370	7,761,043	20,608,408	9,419,914	8,305,406
29 ..	64,213,174	5,196,693	7,966,762	20,606,306	9,708,676	9,061,273
Nov. 5 ..	63,822,365	5,089,490	7,542,859	20,259,916	9,070,637	8,215,458
	64,040,382	4,856,055	7,607,932	20,096,590	9,015,647	8,186,634

PHILADELPHIA BANKS.—(CAPITAL, JAN., 1860, \$11,783,190.)

Date.	Loans.	Specie.	Circulation.	Deposits.	Due banks
Jan. 2....	25,386,387	4,450,261	2,856,601	14,982,919	2,619,192
9....	25,248,051	4,453,252	2,675,623	14,161,437	2,596,212
16....	25,275,219	4,561,998	2,672,730	14,934,517	2,563,449
23....	25,445,737	4,514,579	2,644,191	15,064,970	2,601,271
30....	25,526,198	4,535,321	2,601,750	15,401,915	2,619,573
Feb. 6....	25,493,975	4,669,929	2,656,310	15,409,241	2,574,015
13....	25,493,975	4,669,929	2,656,310	15,409,241	2,574,015
20....	25,458,354	4,531,356	2,663,695	14,864,302	2,782,306
27....	25,553,918	4,706,108	2,653,192	14,590,092	3,115,010
Mar. 5....	25,742,447	4,816,052	2,697,108	15,192,971	3,133,312
12....	25,742,447	4,816,052	2,697,108	15,192,971	3,133,312
19....	25,832,077	4,873,419	2,783,345	15,205,432	3,209,553
26....	26,043,772	4,992,542	2,784,773	15,693,622	3,198,530
April 2....	26,405,229	5,060,274	2,858,812	15,553,269	3,652,757
9....	27,214,254	5,209,576	3,528,762	15,523,762	4,085,695
16....	27,444,580	5,415,711	3,252,186	16,012,140	4,164,678
23....	27,545,351	5,464,280	3,154,285	16,613,616	3,985,110
30....	27,571,002	5,453,470	3,037,846	16,529,891	3,902,514
May 7....	27,590,212	5,477,019	2,968,444	16,763,609	3,731,987
14....	27,463,831	5,537,360	2,944,245	16,489,872	4,209,845
21....	27,401,926	5,367,416	2,870,617	16,422,835	4,085,882
28....	27,283,932	4,886,579	2,818,719	15,884,903	3,974,369
June 4....	27,171,002	4,582,610	2,824,471	15,620,293	3,744,431
11....	27,046,016	4,183,667	2,810,552	15,698,909	3,128,237
18....	26,832,709	4,222,644	2,725,269	15,642,639	3,109,639
25....	26,780,533	4,329,633	2,654,503	15,643,433	3,060,615
July 2....	26,835,863	4,305,866	2,960,381	15,824,391	3,159,819

	Loans.	Specie.	Circulation.	Deposits.	Due bank.
9....	26,835,868	4,805,866	2,960,381	15,824,391	3,159,819
16....	26,878,435	4,403,157	2,859,852	15,796,205	3,313,195
23....	26,842,743	4,553,641	2,821,082	15,966,734	3,099,567
30....	26,851,776	4,249,304	2,785,718	16,085,967	3,211,855
Aug. 6....	26,936,227	4,800,443	2,887,207	16,369,525	3,097,889
13....	26,830,307	4,768,405	2,849,340	15,671,260	3,261,584
20....	26,835,337	4,771,772	2,854,653	15,588,318	3,275,683
27....	27,095,028	4,757,917	2,885,524	15,923,769	3,185,826
Sept. 3....	27,095,028	4,257,917	2,835,524	15,923,769	3,235,107
10....	27,224,180	4,753,709	2,891,376	16,103,815	3,243,168
17....	27,492,859	4,741,624	2,908,887	16,313,516	3,305,117
24....	27,760,486	4,632,878	2,887,640	16,453,442	3,151,218
Oct. 1....	27,933,753	4,676,099	2,832,280	16,852,538	3,300,354
8....	28,113,980	4,561,947	3,005,854	16,879,463	3,183,699
15....	28,119,333	4,507,980	3,016,060	16,786,933	3,124,499
22....	28,233,640	4,567,435	2,888,304	16,861,020	3,126,237
29....	28,305,277	4,417,421	2,849,768	16,815,563	3,143,517
Nov. 5....	27,900,837	4,167,967	2,887,613	16,739,326	2,659,627

NEW ORLEANS BANKS.—(CAPITAL, JAN., 1860, \$18,917,600.)

	Short loans.	Specie.	Circulation.	Deposits.	Exchange.	Distant balances.
Jan. 7 ..	25,022,456	12,234,448	12,088,494	18,563,804	7,323,530	1,557,174
14 ..	24,928,909	12,336,735	12,417,847	18,678,233	7,410,360	1,387,704
21 ..	24,699,024	12,821,411	12,809,512	18,664,355	7,423,629	1,377,796
28 ..	24,916,431	12,818,159	12,882,184	19,677,121	8,144,681	1,603,763
Feb. 4 ..	25,145,274	12,750,642	13,215,494	19,565,305	8,003,380	1,613,036
11 ..	25,197,351	12,741,881	13,343,924	19,244,847	7,349,365	1,396,150
18 ..	25,005,952	12,894,521	13,458,989	19,903,519	7,886,609	1,470,787
25 ..	24,397,286	12,945,204	13,600,419	19,218,590	8,083,929	1,535,526
Mar. 3 ..	24,946,210	12,952,002	13,860,399	20,116,272	8,027,049	1,992,475
10 ..	24,088,800	13,039,092	13,726,554	19,711,423	8,582,012	1,601,149
17 ..	24,054,845	12,729,356	13,797,154	19,304,618	8,498,790	1,718,310
24 ..	23,832,766	12,610,790	13,835,755	19,102,068	8,342,599	1,738,246
31 ..	23,674,714	12,437,195	13,975,624	18,681,020	8,149,061	1,610,499
Apr. 7 ..	23,107,740	12,368,071	14,100,890	18,070,209	8,560,117	1,942,056
14 ..	22,422,203	12,290,539	13,638,089	17,849,018	8,179,441	1,608,463
21 ..	22,380,033	12,100,687	12,999,204	18,380,033	7,649,069	1,649,069
28 ..	21,437,974	11,910,361	12,783,749	17,699,538	7,686,634	1,877,017
May 5 ..	21,437,974	11,910,361	12,783,749	17,699,538	7,686,634	1,877,017
12 ..	20,545,529	11,672,864	12,258,444	17,442,974	7,213,833	1,763,871
19 ..	19,385,119	11,706,007	12,163,609	17,260,226	6,909,386	1,680,480
26 ..	18,588,492	11,593,719	11,900,864	17,938,774	6,599,676	1,596,210
June 2 ..	18,282,807	11,191,024	11,791,799	16,985,565	6,173,783	1,459,951
9 ..	17,423,118	11,072,236	11,572,259	16,989,587	5,988,996	1,442,041
16 ..	16,864,692	10,693,389	11,389,389	16,105,556	5,588,330	1,665,076
23 ..	16,821,969	10,223,276	11,138,434	15,319,947	5,067,682	1,739,481
July 7 ..	16,627,125	9,883,812	10,921,057	14,671,491	4,548,395	1,601,540
14 ..	16,795,836	9,693,954	10,695,884	14,557,417	4,123,242	1,401,804
21 ..	16,945,426	9,544,793	10,310,824	14,326,547	3,706,020	1,512,608
28 ..	17,802,024	9,607,448	10,071,383	14,358,384	3,219,947	1,163,961
Aug. 4 ..	19,006,951	9,780,130	9,786,684	14,264,107	2,900,039	1,318,398
11 ..	19,333,879	9,846,131	9,526,934	14,368,664	2,565,150	1,182,331
18 ..	20,313,484	9,801,183	9,357,064	14,107,235	2,119,789	1,299,462
25 ..	21,332,818	9,900,424	9,263,874	13,614,301	1,756,034	1,346,814
Sept. 1 ..	22,049,988	9,907,517	9,196,144	13,303,771	1,431,300	1,081,223
8 ..	22,241,708	9,939,917	9,056,744	13,555,731	1,308,873	929,618
15 ..	23,144,157	9,851,213	8,929,404	13,546,294	1,344,890	1,078,178
22 ..	23,871,973	9,816,247	8,872,803	13,403,925	1,463,612	1,077,600
29 ..	24,285,360	9,691,812	8,752,344	13,978,031	2,016,320	880,638
Oct. 6 ..	24,670,487	9,765,171	8,683,759	14,084,071	2,136,911	810,469
13 ..	24,630,084	9,933,431	8,344,109	14,336,030	2,291,273	810,460
20 ..	24,670,161	9,988,225	8,296,660	14,759,556	3,037,312	797,404
27 ..	24,456,180	10,008,169	8,163,109	15,581,396	3,940,930	691,524

PITTSBURG BANKS.—(CAPITAL, \$4,160,200.)

	Loans.	Specie.	Circulation.	Deposits.	Due banks
Jan. 16.....	7,202,367	980,530	2,080,548	1,527,548	804,562
23.....	7,060,471	1,022,273	2,012,478	1,545,103	255,076
30.....	6,989,320	1,003,037	1,896,363	1,555,686	265,804
Feb. 6.....	6,984,209	997,589	1,907,323	1,609,692	230,426
13.....	6,939,052	951,638	1,883,093	1,602,311	191,222
20.....	6,957,621	988,306	1,868,598	1,643,703	175,051
27.....	7,022,230	991,377	1,821,283	1,760,957	224,434
Mar. 5.....	7,101,459	1,018,255	1,871,873	1,768,879	273,343
12.....	7,035,624	999,093	1,901,543	1,651,216	197,007
19.....	7,066,774	1,004,750	1,945,328	1,636,887	198,556
26.....	7,038,891	981,560	1,980,732	1,572,130	192,411
Apr. 2.....	7,166,377	1,005,415	2,085,583	1,601,167	191,101
9.....	7,206,737	990,962	2,072,373	1,693,230	171,100
16.....	7,159,568	1,018,445	2,071,878	1,651,362	187,255
23.....	7,278,279	1,156,278	2,024,138	1,897,498	240,143
30.....	7,234,761	1,141,373	1,995,053	1,913,537	175,671
May 5.....	7,234,761	1,141,373	1,995,053	1,913,537	175,671
14.....	7,263,197	1,088,851	2,011,258	1,890,810	215,765
19.....	7,196,493	1,133,719	2,022,988	1,906,773	213,944
27.....	7,190,192	1,122,057	1,952,683	1,918,321	206,316
June 4.....	7,282,963	1,089,751	1,907,248	1,919,903	277,978
11.....	7,214,889	1,126,308	1,919,688	1,892,500	240,728
18.....	7,247,541	1,102,446	2,029,558	1,743,915	271,062
25.....	7,291,888	1,150,248	2,048,358	1,779,752	315,858
July 14.....	7,310,663	1,068,974	2,071,443	1,818,515	239,832
21.....	7,294,391	1,083,220	2,073,593	1,846,879	205,011
28.....	7,215,944	1,098,084	2,069,803	1,861,817	167,671
Aug. 6.....	7,203,057	1,130,002	2,018,623	1,860,348	234,346
13.....	7,158,260	1,123,027	1,990,498	1,853,759	175,924
20.....	7,093,091	1,152,198	2,007,653	1,859,418	239,790
27.....	7,047,761	1,167,334	2,084,758	1,843,750	232,181
Sept. 3.....	7,145,776	1,159,423	2,124,008	1,905,667	240,419
10.....	7,139,564	1,225,151	2,196,573	1,904,823	222,155
17.....	7,121,227	1,188,707	2,299,438	1,819,248	210,274
24.....	7,107,947	1,246,526	2,341,363	1,831,865	238,058
Oct. 8.....	7,109,573	1,318,187	2,354,303	1,962,570	211,260
15.....	7,043,506	1,316,266	2,334,208	1,959,786	186,111
22.....	7,122,862	1,317,051	2,443,188	1,924,511	215,883
29.....	7,109,206	1,379,594	2,424,788	1,949,736	244,903
Nov. 5.....	7,262,599	1,400,485	2,416,713	2,038,882	250,121

ST. LOUIS BANKS.

	Exchange.	Circulation.	Specie.
Jan. 7.....	4,373,543	588,555	662,755
14.....	4,467,513	520,305	642,497
21.....	4,352,699	502,175	580,754
28.....	4,290,562	495,380	563,335
Feb. 4.....	4,149,236	457,095	590,502
11.....	4,048,593	424,605	625,043
18.....	3,906,896	391,605	639,450
25.....	3,951,433	399,085	630,877
March 3.....	3,891,263	395,905	689,301
10.....	3,998,827	377,935	651,302
17.....	3,963,924	377,355	641,252
24.....	3,880,915	356,245	664,179
31.....	3,790,291	340,095	685,984
April 7.....	3,862,454	344,630	657,321
14.....	3,868,345	325,950	676,858
21.....	3,852,614	314,360	601,014
28.....	3,694,877	306,750	678,234
May 5.....	3,609,648	301,300	746,176

	Exchange.	Circulation.	Specie.
12.....	3,683,644	294,115	808,918
19.....	3,695,707	285,140	826,793
26.....	3,767,986	273,540	671,669
June 2.....	3,879,617	255,210	627,942
9.....	3,823,735	253,780	656,358
16.....	3,888,763	244,850	682,917
23.....	3,967,032	235,935	705,764
30.....	3,825,423	206,749	804,983
July 7.....	3,736,695	199,385	791,729
14.....	3,392,096	152,025	684,358
21.....	3,679,192	191,375	752,397
28.....	3,625,333	177,620	658,852
Aug. 4.....	3,526,098	173,310	633,795
11.....	3,540,196	176,115	637,310
18.....	3,560,267	183,375	714,046
25.....	3,599,470	220,605	728,545
Sept. 1.....	3,588,644	222,600	700,897
8.....	3,630,708	233,190	714,496
15.....	3,778,135	240,560	709,193
22.....	3,814,863	253,605	679,617
29.....	3,995,986	240,300	722,368
Oct. 6.....	4,027,365	255,765	677,522
13.....	4,125,563	254,950	646,195
20.....	4,262,411	239,210	552,636
27.....	4,391,887	277,235	570,566
Nov. 3.....	4,477,847	315,300	597,780

PROVIDENCE BANKS.—(CAPITAL, \$14,905,000.)

	Loans.	Specie.	Circulation.	Deposits.	Due banks.
Jan. 2.....	19,144,354	315,917	2,011,336	2,635,486	938,508
Feb. 6.....	19,144,846	326,297	1,958,540	2,566,168	921,779
Mar. 3.....	19,009,255	342,965	1,917,593	2,598,169	970,971
Apr. 1.....	18,686,210	343,992	1,952,022	2,640,170	1,040,260
May 7.....	18,893,658	448,413	2,045,590	2,773,248	1,356,071
June 4.....	18,891,907	422,726	1,938,254	2,844,012	1,210,104
July 2.....	19,243,061	430,128	2,158,904	2,790,587	1,115,951
Aug. 6.....	19,530,296	397,286	2,218,347	2,748,678	1,169,800
Sept. 3.....	19,566,718	357,138	2,128,957	2,526,943	1,082,109
Oct. 1.....	19,834,317	337,851	2,183,347	2,590,103	894,204
Nov. 5.....	19,901,828	368,551	2,092,267	2,723,904	.....

THE CLEARING-HOUSE.

The annual meeting and election of committees of the Clearing-house, took place October 3. The members for the old year now expired and for the coming year, with the names of the banks in which they are engaged, are as follows:—

Clearing-house Committee. Lucius Hopkins, Importers'; E. W. Dunham, Corn Exchange; Wm. T. Hooker, Continental; E. H. Arthur, Union; R. H. Lowry, Republic; GEORGE S. COE, American Exchange, Chairman; J. D. Vermilye, Merchants'; H. L. Jaques, Metropolitan; E. D. Brown, Mechanics and Traders'; J. M. Price.

Committee on Admissions. WM. F. HAVEMEYER, North American, Chairman; D. R. Martin, Ocean; Edward Haight, Commonwealth; C. F. Hunter, People's; H. Blydenburgh, Nassau; T. Tileston, Phoenix; W. F. Havemeyer, North American; R. Withers, State; Moses Taylor, City.

Committee on Suspensions. B. F. WHEELWRIGHT, Mechanics and Traders', Chairman; Jacob Campbell, Jr., Pacific; Gideon De Angelis, Mechanics'; R. H. Haydock, Fulton; A. S. Frazier, Seventh Ward; W. H. Macy, Leather Manufacturers'; A. V. Stout, Shoe and Leather; J. M. Morrison, Manhattan; R. S. Oakley, American Exchange; J. Barnes, Merchants' Exchange.

Committee on Arbitration. JAMES GALLATIN, National, Chairman; John Thompson, Irving; George W. Duer, State; F. A. Platt, Corn Exchange; E. J. Blake, Mercantile; Wm. Halsey, Seventh Ward; Parker Handy, Ocean; R. W. Howes, Park; C. F. Hunter, People's; R. H. Haydock, Market.

The salary of the manager of the Clearing-house, GEORGE D. LYMAN, which was cut down last year, has been again raised to \$4,000:—

AGGREGATE TRANSACTIONS OF THE CLEARING-HOUSE FOR SIX YEARS, ENDING OCTOBER, 1859; TO WHICH WE ADD THE BANK CAPITAL OF THE CITY FOR THE MONTH OF SEPTEMBER EACH YEAR.

One year to October 1.	Exchanges.	Balances paid.	Bank capital.
1854.....	\$5,750,455,987 06	\$297,411,493 69	\$48,400,000
1855.....	5,362,912,098 38	289,694,137 14	48,683,000
1856.....	6,906,213,328 37	334,714,489 33	54,000,000
1857.....	8,333,226,718 06	365,313,901 69	59,703,000
1858.....	4,756,664,386 09	314,238,910 60	68,041,000
1859.....	6,448,005,956 01	363,984,682 56	68,933,000
1860.....	7,231,143,056 69	308,693,438 37	69,760,000
Total	\$44,788,621,530 66	\$2,274,051,051 38	

COINS OF JAPAN.

The following interesting article on the subject of Japan coins and coinage generally, which we copy from the *South Carolinian*, of Columbia, is ascribed to the pen of the learned assayer of the North Carolina mint:—

The appearance of Japanese in the United States, and constant commercial intercourse with the countries of the East, convince us that many arts generally attributed to the invention of distinct eras in Europe are solely copies of ancient practices, which have been quietly introduced into modern service.

The employment of gold and silver for mercantile exchanges is recorded from early ages. We would not suggest that all the arts of coinage as conducted in mints at the present day are identical with ancient customs; but the value of the precious metals are appreciated exactly by the same definite principles. Such arts, simplified for the intercourse or the necessities of commerce, have been varied by advances in physical knowledge and taste.

An opportunity has been recently afforded to examine a quantity of Japanese coins, both gold and silver, of different values, by the courtesy of a gentleman connected with the house of BALL, BLACK & Co., in New York, where large oval cobangs of gold and itzebus of silver, cast in moulds and duly impressed for general distribution, present an earlier type of coinage than our own; though conducted by different processes, each proposes to perform the same important offices for trade.

Exertions were made at the mint of the United States in Philadelphia to satisfy the special demands of the Japanese envoys with regard to the examination and decision of the exact values of their coins compared with those of other commercial countries, while we have been offered by them some means to comprehend an Eastern plan for money accounts. None of the Japanese ambassadors sent to this country were instructed in the arts of coinage, but were directed to have assays made of entire coins, possessing little faith in processes conducted upon so small a scale as we confide in from modern experience. The chief men could give no information with regard to their own practices in mintage, nor whether their artisans used mineral acids or not; but after the affair was satisfactorily over, they stated to the officers of the mint that, although the standards are kept secret in Japan, they aim to make their gold equal to 573-thousandths fine, (i. e. 57.3 per cent of pure metal.) So they know something about assaying. In order to accommodate the envoys and fulfill the special instructions by which they acted, the assayer at the mint made preparations to ascertain the ex-

act amount of fine gold or fine silver in each piece of coin separately, and for that purpose used large cupels for the assay of whole coins, as the Japanese urged; while at the same time he put some of our own coins through the same clumsy process. Strange to them, in all instances the result proved the same as by the ordinary more easy trial of a smaller portion, (the half of a French gramme;) the fact being assured, by constant experience in metallurgical manipulations, that any portion of a coin or bar of well melted metal contains exactly the same proportions throughout its mass. The exceptions to this are rare and well understood.

The Japanese gold coins are alloyed with silver, except a minute fraction of copper. The time required by their insisted upon processes for separating the metals was much greater than by those of our modern art; but the Japanese ambassadors patiently sat it out during seven hours, and expressed great pleasure at the result, which proved their practices and our own to manifest precisely the same quality of fine metal in their coins.

The dignitaries dined at the mint on raw fish, half-boiled chicken, green peas, and rice; and, during the operations for trials of their coins, made frequent reference to their pipes, puffing the smoke through their nostrils, not long at a time, though quite contrary to mint usage.

By means of neat ivory balances, formed like a Roman steel-yard—if one may say so—the Japanese tried the relations of the standard troy weights at the mint to their own metrical proportions. Ten grains troy were found to equal 1.7 candarine; 100 grains troy equaled 1.7 mas; hence the candarine equals 6 grains troy very nearly. Their system of notation is decimal—10 candarines = 1 mas; 10 mas = 1 tael.

There is a question now proposed, whether the word "tael" has its root in the old "tekel" found among the Chaldees, equivalent to the "shekel" of the Hebrews. We are told both terms signify "to weigh." In Siam, to this day, they have a "tical;" "tekaul;" and a "tael" in China. We know, from the best commentators on the Hebrew Scriptures, that the "shekel," the money of account of ancient Tyrian commerce, was held equal to one-half ounce avoirdupois weight, the equivalent of 219 grains of troy standard.

In remote ages, as now in China, the common standard of fineness was as near an approximation to perfect purity in the metals as it was possible for the refiner to obtain by a dry process. A full and perfect ounce avoirdupois, of fine silver, (*i. e.*, 438 grains troy,) reduced to modern moneys, as most intelligible to us, is worth 120 cents. The half ounce, or "shekel weight," the old Hebrew money of account, (= 219 grains troy,) thus appears equal to 60 cents of our currency, which is its accredited value.

By a fanciful belief in the power of numbers, or from some practical advantages in exchanges, several Eastern nations, instead of dividing their standard by two, have subdivided the silver ounce by three; so that the silver rupee of India, and the silver itzebu of Japan, are found very nearly of the same value as 40 cents of our money, precisely equivalent in value to one-third of the commercial ounce avoirdupois of uncoined but purified silver. The proportions called avoirdupois by us are well known throughout China, as well as in all the inland trade of Asia and Africa. Such close relations between ancient and modern ratios in weight become highly important in our trade with Eastern nations. By proper and equitable adjustment, the standard of the United States may be made to regulate their various currencies without the incessant destruction of expensively prepared coins, which now prevails, for want of one common standard for national reference and adjustment.

The whole system of metallic valuation depends upon weights, as measures of quantities, qualities, and proportions. Equal weights of the precious metals of the same standard of purity or fineness are equivalent in value everywhere throughout the commercial world. Their mercantile worth does not depend upon manufacture or coinage, which affords an undoubted convenience for the people in the ordinary payments and transactions of trade. Yet the values of gold and silver are intrinsic, and it has sometimes been found that bars of fine gold bear

a premium above coins for exportation, on account of facilities in transportation, and calculations at a distant market.

The limited intercourse of the Japanese hitherto with foreigners may have caused the introduction of certain alterations in their ordinary proportions to control a contracted trade with Holland. Their coins are now found very much deteriorated in quality from the real standard of fineness common among Eastern nations; being composed mostly of equal parts of fine metal and alloy. The Japanese certainly understand the art of presenting a very fine surface to coins of inferior qualities, by a process called "pickling," well known among workers in precious metals.

We must ascertain something more of the special character of their commercial relations with strangers before we can decide the causes which have led to obvious changes in their currency within a limited period, for the values in the gold and silver coins of Japan have certainly undergone some recent alteration. There is one point of high importance which seems wanting in modern Japanese currency—the adjustment of a fixed commercial proportion between gold and silver pieces.

The ratio which (after several trials of different proportions) was decided upon for the practice of the mint of the United States, was that of the *avoirdupois* of Spain, 16 to 1; which is found also to prevail throughout the commerce and exchanges of the vast empire of China. Some irregularities, either by intention or accident, have been admitted into the proportion of the value of silver to gold, which now expose the Japanese to great loss in exchanges, and have obliged them to place restrictions upon the exportation of gold.

BANKS IN PORTLAND.

The Portland banks have each declared a semi-annual dividend of 4 per cent, excepting the International, which is 3½ per cent:—

Banks.	Capital.	Dividend.	Amount.
Cumberland.....	\$200,000	4 per cent.	\$8,000
Canal.....	600,000	4 "	24,000
Casco.....	600,000	4 "	24,000
International.....	500,000	3½ "	17,500
Manufacturers and Traders'.....	250,000	4 "	10,000
Mechanics'.....	100,000	4 "	4,000
Merchants'.....	225,000	4 "	9,000
Total.....	\$2,475,000		\$96,500

The former boards of directors have been rechosen, excepting at the Manufacturers' and Traders' Bank, where JOSHUA ROBINSON, Esq., declined, he having faithfully served the bank since its organization, twenty-eight years, both as director and president. There is said to be but one similar case of long service in the Portland banks, and that is NATHANIEL WARREN, Esq., at the Canal, who has served over thirty years as a director.

The stockholders of the Merchants' Bank have voted to authorize the directors to petition the Legislature for an increase of capital to the amount of \$75,000. This will make the whole capital stock \$300,000.

NEW YORK STATE VALUATION AND TAXES.

The following is a statement showing the aggregate valuation of property in each county in the State for the year 1860, as fixed by the Board of Equalization of Taxes, in pursuance of chapter 312 of the laws of 1859; also showing the amount of State tax levied and to be levied for the years 1859 and 1860:—

	Tax for 1859, 2½ mills.	Valuation for 1860.	Tax for 1860, 3 5-6 mills.
Albany.....	\$96,361 84	\$39,044,737	\$149,671 49
Alleghany.....	20,087 80	8,035,120	30,801 20
Broome.....	21,228 56	8,391,423	32,167 12
Cattaraugus.....	16,550 37	6,620,148	25,377 23
Cayuga.....	48,037 11	19,214,844	73,656 90
Chataqua.....	35,675 26	14,270,102	54,702 06
Chemung.....	15,681 91	6,472,762	24,812 25
Chenango.....	27,406 01	10,500,000	40,250 00
Clinton.....	14,319 44	5,727,775	21,956 47
Columbia.....	45,913 58	18,365,430	70,400 82
Cortland.....	16,164 33	6,165,923	23,636 04
Delaware.....	20,525 88	8,210,352	31,473 02
Dutchess.....	77,448 20	29,979,280	114,920 57
Erie.....	116,894 60	47,251,841	181,132 06
Essex.....	9,560 07	3,824,027	14,658 77
Franklin.....	10,373 13	4,149,270	15,905 54
Fulton.....	10,136 03	4,054,412	15,541 91
Genesee.....	29,125 34	11,650,136	44,658 86
Greene.....	21,625 21	7,950,084	30,475 32
Hamilton.....	1,175 83	470,333	1,802 94
Herkimer.....	25,361 42	10,144,567	38,887 51
Jefferson.....	29,839 42	15,035,769	61,087 12
Kings.....	260,733 98	106,295,591	407,466 43
Lewis.....	12,488 00	4,495,200	17,231 60
Livingston.....	35,766 39	14,306,555	54,841 79
Madison.....	27,681 76	11,072,782	42,445 66
Monroe.....	65,580 19	26,732,076	102,472 96
Montgomery.....	18,385 19	7,354,077	28,190 63
New York.....	1,332,258 69	550,078,778	2,108,635 32
Niagara.....	32,059 56	12,823,822	49,157 98
Oneida.....	64,098 45	25,639,379	98,284 29
Onondaga.....	70,875 32	28,350,123	108,675 49
Ontario.....	41,113 94	16,445,575	63,041 31
Orange.....	62,070 64	24,525,254	94,013 47
Orleans.....	24,206 97	9,682,749	37,117 21
Oswego.....	35,635 92	14,254,368	54,641 74
Otsego.....	30,430 75	12,072,302	46,277 16
Putnam.....	17,785 14	6,114,055	23,437 21
Queens.....	55,857 71	21,343,033	81,815 15
Rensselaer.....	65,197 32	26,278,926	100,735 83
Richmond.....	24,321 00	9,728,402	37,292 21
Rockland.....	13,600 66	5,440,260	20,854 33
Saratoga.....	30,120 89	12,048,356	46,135 37
Schenectady.....	14,006 97	5,602,786	21,477 34
Schoharie.....	18,376 70	6,850,681	26,260 94
Schuyler.....	10,701 81	4,280,723	16,409 44
Seneca.....	19,523 87	8,159,547	31,278 26
St. Lawrence.....	39,083 40	15,633,359	59,927 83
Steuben.....	34,979 33	13,991,732	53,634 97
Suffolk.....	32,626 27	12,050,506	46,193 64
Sullivan.....	10,332 49	4,132,995	15,843 15
Tioga.....	14,870 80	5,818,318	22,418 55
Tompkins.....	19,685 66	7,874,205	30,184 63
Ulster.....	38,919 15	15,567,658	59,676 02
Warren.....	6,298 45	2,519,330	9,657 62
Washington.....	38,327 77	15,331,105	58,769 24
Wayne.....	34,642 89	13,887,157	53,234 10
Westchester.....	102,531 81	41,012,725	157,215 45
Wyoming.....	19,377 06	7,750,822	29,711 49
Yates.....	18,234 27	7,293,708	27,959 21
Total.....	\$3,512,284 26	\$1,419,297,520	\$5,440,640 48

TAX OF 1859—2½ MILLS.

For schools, ¼ of a mill, per chapter 180 laws of 1856.
 For completion of canals, ⅓ of a mill, per chapter 149 laws of 1859.
 For general purposes, 1½ mills, per chapter — laws of 1856.

TAX OF 1860—3 5-6 MILLS.

For schools, ¼ of a mill, per chapter 180 laws of 1856.
 For canal debts, ⅓ of a mill, per chapter 271 laws of 1859.
 For completion of canals, ⅓ of a mill, per chapter 213 laws of 1860.
 For canal debts, 1½ mills, per chapter 494 laws of 1860.
 For general purposes, 1½ mills, per chapter 425 laws of 1860.

NEW YORK CITY QUARTERLY BANK RETURNS.

The quarterly bank returns of the banks of this city, showing their aggregate liabilities and assets on September, 1860, as compared with 1852, 1858, and 1859, are as follows:—

LIABILITIES.			
	September, 1852.	June, 1858.	June, 1859.
Capital.....	\$36,701,750	\$67,041,182	\$68,645,014
Net profits.....	5,464,511	7,531,640	7,555,451
Circulation.....	8,678,664	7,080,396	8,128,072
Due other banks.....	21,826,604	28,275,873	23,744,605
Deposits.....	50,408,610	74,806,752	72,718,844
Miscellaneous.....	332,096	430,561	571,902
Total.....	\$123,497,235	\$185,166,404	\$181,358,888
RESOURCES.			
Loans.....	\$88,815,464	\$118,299,388	\$118,543,934
Stocks, bonds, &c.....	5,539,815	9,362,613	12,714,091
Real estate.....	2,702,410	5,815,368	6,055,947
Due from banks.....	5,424,207	5,338,023	6,213,431
Cash items.....	11,866,284	14,594,592	17,099,736
Specie.....	8,702,895	31,704,814	20,682,304
Overdrafts.....	446,160	51,606	49,445
Total.....	\$123,497,235	\$185,166,404	\$181,358,888
LIABILITIES.			
	March, 1860.	June, 1860.	September, 1860
Capital.....	\$69,420,057	\$69,758,777	\$69,290,475
Net profits.....	7,040,516	8,055,235	7,559,329
Circulation.....	8,467,922	8,731,894	9,186,897
Due other banks.....	29,039,360	26,243,064	21,271,956
Deposits.....	79,926,804	80,536,393	81,283,120
Miscellaneous.....	451,203	572,262	1,029,951
Total.....	\$194,355,862	\$193,897,625	\$189,621,728
RESOURCES.			
Loans.....	\$125,949,817	\$125,139,007	\$120,271,555
Stocks, bonds, &c.....	12,975,447	13,267,842	13,081,452
Real estate.....	6,254,715	6,314,456	6,312,021
Due from banks.....	5,078,902	7,013,755	7,368,063
Cash items.....	20,871,237	19,037,997	22,418,015
Specie.....	23,172,656	23,054,622	20,116,447
Overdrafts.....	53,088	69,946	54,175
Total.....	\$194,355,862	\$193,897,625	\$189,621,728

BANKS OF NEW HAMPSHIRE.

The following table represents the condition of the New Hampshire banks immediately before and immediately following the revulsion of 1857, compared with September, 1860 :—

	LIABILITIES.		
	September, 1857.	January, 1858.	September, 1860.
Capital	\$4,041,000	\$5,041,000	\$4,961,000
Deposits.....	1,101,000	875,790	1,261,101
Circulation.....	3,469,000	2,299,728	3,853,851
Profits, &c.....	1,395,000	528,321	444,671
Total	\$10,006,000	\$8,735,049	\$10,120,131
	RESOURCES.		
	September, 1857.	January, 1858.	September, 1860.
Loans	\$8,731,000	\$7,889,813	\$3,612,944
Specie.....	226,000	285,933	262,392
Deposits in other banks.....	835,000	829,170	983,152
Real estate.....	71,000	82,090	75,364
Bills of other banks.....	143,000	158,133	186,279
Total.....	\$10,006,000	\$8,735,049	\$10,120,131

There are fifty-one banks in the State of New Hampshire, with an aggregate capital of nearly \$5,000,000. Three of them have a capital of \$200,000 each, viz. :—The Amoskeag Bank, Manchester, and the Piscataqua, Exchange, and Rockingham banks, of Portsmouth. Six have a capital of \$150,000 each, and the remainder range from \$50,000 to \$100,000—no one having a capital exceeding \$300,000. The bank circulation is only two-thirds of the capital in amount. Only three of the banks have a circulation exceeding \$100,000 each, viz. :—Amoskeag, at Manchester, Manchester Bank, and State Capitol Bank, Concord. Twelve of these banks (out of fifty-one) have loans from \$67,000 to \$90,000 only. Of course they must be managed on a very narrow policy.

DEBT OF TENNESSEE.

The State of Tennessee is increasing its liabilities in support of railroads. The entire railroad schedule of Tennessee embraces 1,550 miles. The average cost per mile is \$27,000. The State takes a first mortgage on the road, and as fast as it is ready for the iron, advances \$10,000 per mile in bonds—1,220 miles are completed, and State aid granted; 280 miles to be completed within two years.

For the building of several large bridges the State advances, in addition to the \$10,000 per mile, a stipulated portion of the cost of such structures. About \$50,000 will cover this advance.

The debt of Tennessee in now in round numbers	\$13,500,000
The future increase will be	2,500,000

Total, when the roads are all complete.....	\$16,000,000
--	---------------------

To wit, State 6 per cent bonds, \$13,800,000; State indorsement on 6 per cent railway bonds, \$2,200,000.

The ways and means for building the roads are :—

State aid secured by first mortgage.....	\$16,000,000
Capital stock, held almost entirely in the State.....	27,000,000

Total cost.....	\$43,000,000
------------------------	---------------------

Each road is bound to provide the interest on its amount of State aid, and when completed, to pay into the sinking fund $2\frac{1}{2}$ per cent per annum on the amount of State aid.

Two of the roads are now paying dividends to the stockholders—one 6 and the other 8 per cent, and are also paying $2\frac{1}{2}$ per cent to the sinking fund. In a few years the contributions to the sinking fund will be \$400,000 per annum. This will be used in purchasing their own bonds.

STATISTICS OF TRADE AND COMMERCE

GRAIN PORTS OF THE LAKES.

It will be interesting to many readers of this Magazine, to see the exact figures showing the receipts of flour and grain at the primary receiving ports of the great lakes, from which come the bulk of imported breadstuffs to feed the North-eastern States and the hungry of Western Europe.

First on the list, and far before any other, is Chicago, the receipts and shipments of which have been kept before the public, in most of the leading commercial journals, and need not be repeated.

Next to Chicago stands Toledo, the large business of which has, hitherto, failed to attract much public notice. We give them here, in some detail, as published in the Toledo *Blade* of 1st November :—

RECEIPTS AT TOLEDO.

	Flour, barrels.	Wheat, bushels.	Corn, bushels.	Other grains, bushels.
August.....	76,573	1,186,868	545,001	20,666
September.....	184,998	1,429,024	500,898	17,983
October...	108,344	736,440	504,899	34,965
Total.....	319,915	3,352,333	1,550,798	73,614

Milwaukee comes next, as reported by the Milwaukee *Sentinel* :—

	Flour, barrels.	Wheat, bushels.	Corn, bushels.	Other grains, bushels.
August.....	5,132	243,345	6,035	26,496
September.....	39,238	2,173,385	2,924	19,240
October.....	54,118	2,133,872	4,943	23,200
Total.....	98,488	4,550,602	13,902	68,936

Detroit follows Milwaukee, and for the same three months, received in flour and wheat, counted in bushels, as reported in the Detroit *Advertiser*, as follows :—

FLOUR AND WHEAT IN BUSHELS.

August.....	713,778
September.....	1,111,617
October.....	1,320,962
Total.....	3,144,317

Cleveland, according to the Cleveland *Herald*, received for the same three months, as follows :—

	Flour, barrels.	Wheat, bushels.	Corn, bushels.	Other grains, bushels.
August.....	25,563	81,463	9,644	4,013
September.....	40,361	60,844	5,258	1,369
October.....	30,350	32,912	12,091	3,555
Total.....	96,274	175,219	26,993	8,937

Detroit receives very little corn, and of other grains probably about the same as Toledo. Reduced to the measure of bushels, Detroit and Cleveland, which are, in some degree, rivals of Toledo in this business, the aggregate of the two compare with Toledo as follows :—

Three months receipts of breadstuffs at Toledo	bushels	6,576,319
“ “ “ Detroit.....	3,144,317	
“ “ “ Cleveland.....	692,519	
		<u>3,836,836</u>
Excess of Toledo over the two		2,739,483

The receipts of October, at Toledo, it will be seen, were considerably less than in September. This is attributable to the want of store room at Toledo, and the lack of shipping to take it away. It is probable that the same causes operated to keep back receipts at the other lake ports.

J. W. S.

WEST INDIA EXPORTS.

EXPORTS OF SUGAR AND RUM FROM ALL THE BRITISH WEST INDIES AND THE COFFEE FROM JAMAICA.

	All West Indies. Sugar. Cwt.	Coffee from Jamaica. Pounds.	All West Indies. Rum. Galls.
1831.....slaves	4,103,800	22,256,950	7,844,157
1832.....	3,773,450	19,815,010	4,713,809
1833.....	3,646,205	9,866,060	5,109,975
1834.....apprentices	3,843,976	17,725,731	5,112,400
1835.....	3,524,209	10,593,018	5,453,117
1836.....	3,601,791	13,446,058	4,868,158
1837.....	3,306,775	8,955,178	4,418,349
1838.....free	3,520,676	13,551,795	4,641,210
1839.....	2,824,372	8,897,421	4,021,820
1840.....	2,214,764	7,279,670	3,780,979
1841.....	2,151,217	6,433,270	2,770,161
1842.....	2,314,213	7,048,914	2,097,747
1843.....	2,401,455	7,367,113	2,103,711
1844.....	2,529,540	7,148,775	2,189,592
1845.....	2,695,850	5,021,209	2,469,135
1846.....	2,670,052	6,047,150	2,683,701
1847.....	2,215,010	6,421,122	3,328,983
1848.....	2,800,144	5,684,941	2,986,979
1849.....	2,833,536	3,430,228	3,089,862
1850.....	2,950,244	3,127,255	2,902,064
1851.....	2,532,951	5,595,273	2,880,425
1852.....	3,376,372	7,127,680	2,899,684
1853.....	3,372,258	5,037,602	3,232,457
1854.....	3,167,245	5,990,672	3,226,594
1855.....	2,967,926	5,657,103	3,223,575
1856.....	3,150,075	3,328,147	3,424,407
1857.....	2,550,320	7,095,623	3,397,002
1858.....	3,259,927	6,208,101	3,010,033

THE TOBACCO TRADE OF VIRGINIA.

ANNUAL REVIEW OF THE RICHMOND TOBACCO MARKET.

In accordance with our annual custom, we present our readers with a review of the Richmond tobacco market for the year just ended. The average value of the tobacco and stems exported each year, during the past four "tobacco years" was as follows:—

In 1859-60	\$101	In 1857-58	\$134
In 1858-59	128	In 1856-57	163

The following table will show, at a glance, the receipts, inspections, exports, and stocks for five years past—details of which will be found under the appropriate heads. The stock now on hand in this city is unprecedented:—

	Receipts.	Inspections.	Exports.	Stocks 1st Oct.
1859-60.....	53,498	46,633	26,030	17,321
1858-59.....	47,444	41,797	22,715	9,711
1857-58.....	51,868	44,616	33,133	7,900
1856-57.....	38,718	20,534	20,143	3,924
1855-56.....	42,150	36,696	18,756	7,139

The figures showing the exports in '56 and '57 do not include coastwise shipments, no available record of them having been kept for those years.

We will insert here a comparison of the highest quotations of the past three years :—

	1860. July 10th.	1859. July 26th.	1858. Sept. 9th.
Lugs.....	\$2 a \$5	\$4½ a \$7½	\$4½ a \$8
Leaf, C to G.....	5 a 8½	7 a 9½	7½ a 12½
Fine shipping.....	9 a 12	10 a 14	13 a 16
Fine manufacturing.....	7 a 25	15 a 30	15 a 40

The closing quotations of the last four seasons were as follows :

	1857.	1858.	1859.	1860.
Lugs.....	\$6½ a \$9½	\$4½ a \$8½	\$4½ a \$6½	\$1½ a \$3½
Common leaf.....	10 a 11½	7½ a 9½	6½ a 7	9½ a 5
Middling to good.....	12 a 13	10 a 12	7½ a 11½	5½ a 7½
Fine shipping.....	13½ a 16½	12½ a 15	12½ a 13½	8 a 11
Fine manufacturing.....	14 a 25	15 a 30	10 a 20	10 a 20

RECEIPTS.

The following is a statement of the receipts of tobacco at Richmond, by canal and railroads, each year during the past five years :—

	Canal.	R. & P.	R. & D.	Va. C.	R. F. & P.	Total.
1859-60.....	15,296	3,624	17,481	3,800	3,297	53,498
1858-59.....	13,184	10,068	14,114	7,295	2,806	47,444
1857-58.....	16,284	8,539	15,799	8,376	2,370	51,868
1856-57.....	10,417	10,402	11,734	4,931	1,234	38,718
1855-56.....	14,954	8,276	12,494	5,100	1,326	42,150
Increase.....	2,115	.....	3,367	1,605	491	5,954
Decrease.....	.....	1,444	.....	.....	.....	.....

There were also received last season, 54 hhds. in the dock, and 20 by the York River Railroad since July 1st, this year, when our record commences. The excess of receipts over inspections is 6,835 hhds., against 5,647 hhds. for the previous year. This difference arises from the receipt of inspected tobacco (termed "Upland,") sent here for re-sale or transhipment.

The receipts of stems, last season, by canal and railroads, amounted to 4,491 hhds.; in 1858-9 to 2,875 hhds.

COMPARATIVE STATEMENT OF INSPECTIONS OF TOBACCO IN VIRGINIA, FOR THE YEARS ENDING SEPT. 30TH, 1856-7-8-9 AND '60.

	1856.	1857.	1858.	1859.	1860
Richmond.....	36,696	30,534	44,616	41,797	46,633
Petersburg.....	15,677	12,927	15,154	16,079	17,530
Lynchburg.....	8,652	5,754	8,788	7,621	9,301
Clarksville.....	2,136	1,612	1,750	2,263	2,026
Farmville.....	2,108	2,035	2,412	1,193	1,460
Total hhds.....	65,800	52,907	72,720	68,953	76,950

LOOSE TOBACCO.

Although a large quantity of the tobacco brought to market in crates, boxes, or in bulk, (termed "loose,") is prized in hhds., re-inspected, and thus re-sold,

by far the largest portion is purchased and used by the manufacturers. Estimating 1,400 lbs. to the hhd. we have the following comparative recapitulation of weights, and their equivalents in hhds. :—

	Pounds.		Hhds.	
	1858-9.	1859-60.	1858-9.	1859-60.
Lynchburg	10,954,264	13,221,358	7,824	9,443
Richmond.....	4,413,664	5,995,924	3,152	4,282
Petersburg.....	3,992,386	4,654,445	2,852	3,324
Farmville.....	3,000,000	2,650,000	3,144	1,893
Totals.....	22,360,314	26,521,727	15,971	18,942

Increase in pounds, 4,161,413; in hhds., 2,971.

EXPORTS.

Foreign.—The following is a carefully prepared comparative statement of the exports of leaf tobacco from Richmond, direct to foreign ports, during the past five seasons. The shipments in September last were 952 hhds. to London, 770 to Bordeaux, 636 hhds. to Venice, 443 hhds. to Genoa, 361 hhds. to Leith, and 136 hhds. to Bremen. Total, 3,298 hogsheads.

	1859-60.	1858-9.	1857-8.	1856-7.	1855-6.
Antwerp.....	....	....	1,847	....	....
Bordeaux.....	1,756	981	1,145	1,556	511
Bremen.....	2,475	1,942	4,685	3,360	4,218
Bristol.....	411	656	937	358	487
Dublin.....	520	....	521	....	....
Genoa.....	2,893	458	240	700	466
Gibraltar.....	....	765	....	....	....
Glasgow.....	....	352	....	....	....
Havre.....	2,166	5,811	2,785	2,162	1,852
Leith.....	361	....	....	....	304
Liverpool.....	2,389	3,754	5,832	4,253	8,963
London.....	2,461	2,543	1,901	1,722	2,117
Marseilles.....	690	835	693	550	750
Porto Rico.....	....	....	....	6	2
Rotterdam.....	1,131	255	581	....	822
Venice.....	1,101	472	5,962	5,296	3,266
Total hhds.....	18,354	18,774	27,129	20,143	18,758

Decrease of shipments to France, last season, 2,965 hhds.; to Great Britain and Ireland, 1,163; to other ports, 765. Increase of shipments to Sardinia, 2,435 hhds.; to Germany, 1,409; to Austrian Italy, 629. Net decrease, 420.

The value of the tobacco and stems exported from Richmond, for the past four years, is recorded at the custom-house, as follows :—

Quarter ending—	1856-7.	1857-8.	1858-9.	1859-60.
December 31st.....	\$803,358	\$553,694	\$533,071	\$762,632
March 31st.....	279,537	68,182	53,917	193,714
June 30th.....	764,682	812,943	576,999	171,742
September 30th.....	2,649,205	2,913,511	1,900,498	1,553,401
Total.....	\$4,496,882	\$4,348,600	\$3,064,480	\$2,681,489

Coastwise.—The exports of leaf tobacco and stems, by steamers, for three years past, have been as follows :—

	To New York.		Philadelphia.		Baltimore.		Total.	
	Leaf.	Stem.	Leaf.	Stem.	Leaf.	Stem.	Leaf.	Stem.
1859-60.....hhds.	1,645	..	32	5	2,539	2,937	4,216	2,942
1858-59.....	1,172	60	44	18	1,066	4,208	2,222	4,286
1857-58.....	2,215	7	115	36	2,192	1,952	4,622	1,995

In the registration of exports, by packets, from the dock, there is no discrimination between leaf and stems. The combined shipments during the past year were 4,660 hhds., against 2,417 the previous season, and 2,202 in 1857-8.

RECAPITULATION.		1858-9.	1859-60.
Exports from dock....	hhds.	2,417	4,660
Deduct stems, (assumed).....		700	1,200
		<hr/>	<hr/>
Exports of leaf, by steamers.....		1,717	3,460
		2,222	4,216
		<hr/>	<hr/>
Total coastwise exports of leaf.....		3,939	7,676
“ foreign “ “		18,774	18,354
		<hr/>	<hr/>
Aggregate exports of leaf.....		22,713	26,030
Receipt of leaf in hogsheads.....		47,444	53,498
Stocks 1st October, 1858 and 1859.....		7,900	9,711
		<hr/>	<hr/>
		53,344	63,209
Deduct exports.....		22,713	26,030
		<hr/>	<hr/>
		32,631	37,179
Stocks 1st October, 1859 and 1860		9,711	17,321
		<hr/>	<hr/>
Used by manufacturers, etc.....		22,920	19,858

In estimating the quantity of tobacco used by manufacturers, the amount of “ loose ” sold in this market, the greater portion of which is purchased by them, is to be taken into consideration.

STOCKS.

We have the following proximate indication of the proportion of stocks at the present time, and corresponding period of '58 and '59 :—

	1858.	1859.	1860.
Virginia, 1st October.....	10,800	13,810	25,431
New York, 1st September.....	11,595	12,412	14,913
Baltimore, 1st September.....	20,939	20,641	25,311
New Orleans, 1st September.....	28,418	23,369	26,486
	<hr/>	<hr/>	<hr/>
In United States.....	71,752	70,233	92,031
London and Liverpool, 1st September.....	20,684	28,235	35,939
Continental ports, 1st September.....	6,561	17,337	15,567
	<hr/>	<hr/>	<hr/>
Total hhds.....	98,997	115,805	143,537
Increase over 1859, 27,732 hhds.			

MANUFACTURED TOBACCO.

We annex our annual statistics of the business in manufactured tobacco.

Receipts.—The receipts at Richmond during the past four seasons from the factories of Lynchburg, Danville, etc., were as follows :—

1856-7.....pkgs	125,604	1858-9.....pkgs	154,896
1857-8.....pkgs	119,290	1859-60.....pkgs	159,035

Exports.—The exports, by steamers, during the past three seasons, were as follows :—

	To New York.	Philadelphia.	Baltimore.	Total.
1857-8.....pkgs	108,352	36,217	86,393	230,962
1858-9.....pkgs	149,945	41,435	123,761	315,141
1859-60.....pkgs	114,041	34,366	126,863	275,275

The exports from the dock last season were 60,820 pkgs. ; in 1858-9, 59,858

pkgs.; and in 1857-8, 49,493 pkgs. The business of the year just closed compares with that of the previous season, as follows:—

	1858-59.	1859-60.
Total export from dock.....pkgs.	59,858	60,820
“ “ by steamers.....	315,141	275,275
Aggregate coastwise exports.....	374,999	336,095
Receipts by railroads and canal.....	154,896	159,035
Product of city factories, exported.....	220,103	175,060

PRODUCTION AND CONSUMPTION OF COTTON.

The circular of Mr. GRIBBLE, cotton factor, New Orleans, gives the following table exhibiting the general production and consumption for twenty years, divided into periods of four years, together with the annual average of those periods and the annual percentage of increase, both in supply and demand, from one period to the other. It will be seen that the ratio of increase during the past four years has considerably fallen off, both in production and consumption, but especially in the latter:—

	PRODUCT.				
	1857-60.	1853-56.	1849-52.	1845-48.	1841-44.
United States.....	14,580,000	12,570,000	10,260,000	8,620,000	7,730,000
Other countries.....	3,596,000	3,140,000	2,700,000	1,560,000	1,600,000
Aggregate.....	18,176,000	15,710,000	12,900,000	10,180,000	9,300,000
Annual average.....	4,544,000	3,927,500	3,225,000	2,545,000	2,332,500
Annual percentage of increase in U. S. over previous 4 years..	4	6	5	3	
An. percentage of increase from all sources over prev's 4 years	4	5½	6¼	3	
	CONSUMPTION.				
Great Britain.....	8,880,000	8,190,000	6,660,000	5,760,000	5,130,000
Continent of Europe...	5,320,000	4,880,000	4,110,000	2,870,000	2,450,000
United States.....	2,710,000	2,530,000	2,010,000	1,770,000	1,240,000
Aggregate.....	16,910,000	15,600,000	12,780,000	10,400,000	8,820,000
Annual average.....	4,227,500	3,900,000	3,195,000	2,600,000	2,205,000
An. percentage of increase in G. B. over previous 4 years....	2½	5¼	4	3	
An. percentage of increase in Continent in previous 4 years	4¼	4¼	10¼	4½	
An. percentage of increase in U. S. over previous 4 years....	2	6½	3½	10¼	
An. percentage of increase in all countries.....	2½	5½	5¼	4½	

TEXAS COTTON.

The annual statement of the receipts of cotton at the Texas Gulf ports for twelve years is as follows. It was made up by Messrs. B. B. BAKER and E. S. BOLLING, of Galveston:—

	Bales.		Bales.		Bales.
1849.....	68,827	1853.....	85,790	1857.....	80,802
1850.....	31,405	1854.....	110,325	1858.....	145,286
1851.....	45,900	1855.....	80,737	1859.....	192,062
1852.....	62,433	1856.....	116,078	1860.....	252,424

COTTON CROP.

DATES OF FIRST BLOOM OF COTTON, KILLING FROSTS, TOTAL CROPS OF THE UNITED STATES, AND THEIR TOTAL VALUE AT THE AVERAGE PRICE AT MOBILE IN THE FOLLOWING YEARS.

Years.	1st Bloom.	Killing frost.	Total crop.	Total value.
1859-60	May 31	October 30	4,669,770	\$308,865,280
1858-59	May 25	November 7	3,851,481	231,196,701
1857-58	June 17	November 19	3,113,962	178,959,396
1856-57	June 24	October 8	2,939,519	188,570,143
1855-56	June 14	October 24	3,527,845	150,109,804
1854-55	June 24	November 14	2,847,339	121,786,383
1853-54	June 15	October 25	2,930,027	126,723,667
1852-53	June 17	November 27	3,262,882	150,862,612
1851-52	June 12	November 6	3,015,029	135,676,305
1850-51	June 22	November 17	2,355,257	133,263,738
1849-50	June 7	November 26	2,096,706	117,649,947

GUANO EXPORT FROM THE CHINCHA ISLANDS.

The guano export from the Chincha Islands from from 1st of January to June, amounts to 80,594 tons, in 108 vessels :—

	Ships.	Tons.		Ships.	Tons.
England.....	56	49,892	Spain....	2	1,033
United States.....	64	22,667	Reunion.....	2	761
France.....	11	6,512	Australia.....	1	848
Mauritius.....	6	2,412			
Havana.....	3	1,212	Total.....	108	80,694
Martinique.....	3	1,758			

The net export from Peru from 1st January, 1856, to 31st December, 1850, is valued at \$49,621,295.

COMMERCE OF THE PORT OF BOSTON AND CHARLESTOWN.

Annexed is a monthly statement of the value of imports and exports of goods, wares, and merchandise entered during the month of September, 1860 :—

IMPORTS.

Dutiable, entered for consumption.....	\$1,497,424
Dutiable, warehoused.....	830,005
Free, (exclusive of specie and bullion).....	917,213
Total imports.....	\$3,244,642

EXPORTS.

Domestic merchandise.....	\$1,057,760
Foreign merchandise, dutiable.....	69,210
“ “ free.....	40,580
Specie and bullion.....	67,240
Total exports.....	\$1,234,790
Mdse. withdrawn from warehouse for consumption.....	724,474

ENTRY AND DELIVERY OF ARTICLES BELONGING TO FOREIGN MINISTERS.

In addition to the instructions contained in Articles 247 of General Regulations of February 1, 1857, regulating the “entry and delivery of articles belonging to foreign ministers,” collectors are instructed that, whenever packages, cases, boxes, &c., may arrive at their ports addressed to any foreign minister or charge d'affaires accredited to the government of the United States, they will abstain from opening the same, or disturbing the contents, but are enjoined to take careful charge thereof, and will advise the Department of State upon the subject, and await instructions from this Department before entry and delivery of said articles.

COMMERCIAL REGULATIONS.

TREATY WITH CHILE.

BY THE PRESIDENT OF THE UNITED STATES OF AMERICA—A PROCLAMATION.

Whereas a Convention providing for the reference to an arbiter of the questions relative to a sum of money, the proceeds of the cargo of the brig Macedonian, between the United States of America and the Republic of Chile, was concluded and signed by their respective plenipotentiaries at Santiago on the the tenth day of November, one thousand eight hundred and fifty-eight; which convention, being in the English and Spanish languages, (the English only being here copied,) is word for word as follows:—

CONVENTION BETWEEN THE UNITED STATES OF AMERICA AND THE REPUBLIC OF CHILE.

The Government of the United States of America and the Government of the Republic of Chile desiring to settle amicably the claim made by the former upon the latter for certain citizens of the United States of America who claim to be the rightful owners of the silver in coin and in bars forcibly taken from the possession of Captain ELIPHALET SMITH, a citizen of the United States of America, in the valley of Sitana, in the territory of the former Vice Royalty of Peru, in the year 1821, by order of Lord COCHRANE, at the time Vice Admiral of the Chilean squadron, have agreed, the former to name JOHN BIGLER, Envoy Extraordinary and Minister Plenipotentiary of the United States of America, and the latter Don GERONIMO URMENETA, Minister of State in the Department of the Interior and of Foreign Relations, in the name and in behalf of their respective governments, to examine said claim, and to agree upon terms of arrangement just and honorable to both governments.

The aforesaid plenipotentiaries, after having exchanged their full powers, and found them in due and good form, sincerely desiring to preserve intact and strengthen the friendly relations which happily exist between their respective governments, and to remove all cause of difference which might weaken or change them, have agreed, in the name of the government which each represents, to submit to the arbitration of His Majesty the king of Belgium the pending question between them respecting the legality or illegality of the above referred to capture of silver in coin and in bars, made on the ninth day of May, 1821, by order of Lord COCHRANE, Vice Admiral of the Chilean squadron, in the valley of Sitana, in the territory of the former Vice Royalty of Peru, the proceeds of sales of merchandise imported into that country in the brig Macedonian, belonging to the merchant marine of the United States of America.

Therefore, the above-named ministers agree to name His Majesty the king of Belgium as arbiter, to decide with full powers and proceeding *ex æquo et bono*, on the following points:—

1st. Is, or is not, the claim which the government of the United States of America makes upon that of Chile, on account of the capture of the silver mentioned in the preamble of the Convention, just in whole or in part?

2d. If it be just in whole or in part, what amount is the government of Chile to allow and pay to the government of the United States of America as indemnity for the capture?

3d. Is the government of Chile, in addition to the capital, to allow interest thereon, and, if so, at what rate, and from what date is interest to be paid?

The contracting parties further agree that His Majesty the king of Belgium shall decide the foregoing questions upon the correspondence which has passed between the representatives of the two governments at Washington and at Santiago, and the documents and other proofs produced during the controversy on the subject of this capture, and upon a memorial or argument thereon to be presented by each.

Each party to furnish the arbiter with a copy of the correspondence and documents above referred to, or so much thereof as it desires to present, as well as with its said memorial, within one year at furthest from the date at which they may respectively be notified of the acceptance of the arbiter.

Each party to furnish the other with a list of the papers to be presented by it to the arbiter three months in advance of such presentation.

And if either party fail to present a copy of such papers, or its memorial, to the arbiter within the year aforesaid, the arbiter may make his decision upon what shall have been submitted to him within that time.

The contracting parties further agree that the exception of prescription, raised in the course of the controversy, and which has been a subject of discussion between their respective governments, shall not be considered by the arbiter in his decision, since they agree to withdraw it and exclude it from the present question.

Each of the governments represented by the contracting parties is authorized to ask and obtain the acceptance of the arbiter, and both promise and bind themselves in the most solemn manner to acquiesce in and comply with his decision, nor at any time thereafter to raise any question directly or indirectly connected with the subject matter of this arbitration.

This convention to be ratified by the governments of the respective contracting parties, and the ratifications to be exchanged within twelve months from this date, or sooner, if possible, in the city of Santiago.

In testimony whereof, the contracting parties have signed and sealed this agreement in duplicate, in the English and Spanish languages, in Santiago, the tenth day of the month of November, in the year of our Lord one thousand eight hundred and fifty-eight.

JOHN BIGLER, [L. s.]
Envoy Extraordinary and Minister Plenipotentiary of the United States of America.
GERONIMO URMENETA, [L. s.]
Plenipotenciario ad hoc.

And whereas the said convention has been duly ratified on both parts, and the respective ratifications of the same were exchanged at Santiago, on the 15th of October last, by JOHN BIGLER, Envoy Extraordinary and Minister Plenipotentiary of the United States, and GERONIMO URMENETA, Minister of Foreign Relations to Chile, on the part of their respective governments :

Now, therefore, be it known that I, JAMES BUCHANAN, President of the United States of America, have caused the said convention to be made public, to the end that the same, and every clause and article thereof, may be observed and fulfilled with good faith by the United States and the citizens thereof.

In witness whereof I have hereunto set my hand and caused the seal of the United States to be affixed. Done at the city of Washington, [L. s.] the twenty second day of December, in the year of our Lord one thousand eight hundred and fifty-nine, and of the Independence of the United States of America the eighty-fourth.

JAMES BUCHANAN.

By the President:
LEWIS CASS, Secretary of State.

CITRON.

TREASURY DEPARTMENT, September 26, 1860.

SIR:—I acknowledge the receipt of your report, under date of the 29th ultimo, on the appeal of Messrs. MULLER & KRUGER from your decision assessing duty at the rate of 30 per cent under the classification in schedule B of the tariff of 1857, of "comfits, sweetmeats, or fruit preserved in sugar, brandy, or molasses," on citron imported by them. The appellants claim entry of the article in question at the rate of 24 per cent under schedule C. It is understood that the merchandise in this case is the rind or skin of the fruit known as "citron" preserved in sugar, and if such be the fact, it falls, in the opinion of the Department, within the classification in schedule B to which you referred it on the entry, and the duty of 30 per cent imposed by the law on articles enumerated in that schedule was rightfully exacted. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

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

SADDLERY—POLISHED BITS.

TREASURY DEPARTMENT, September 18, 1860.

SIR :—I acknowledge the receipt of your report, under date of the 30th ultimo on the appeal of Messrs. A. R. VAN NEST & Co. from your decision on polished bits imported by them. The bits in question are manufactured of malleable or soft iron and polished. The importers claim entry at a duty of 15 per cent under the classification in schedule E of "saddlery, common, tinned, or japanned." You exacted duty at the rate of 24 per cent under the classification in schedule C of "saddlery of all kinds, not otherwise provided for." The articles would appear, from an examination of the samples submitted, not to be "tinned or japanned," and that they do not come within the designation of "common saddlery," as used in the trade, would appear from the testimony of official experts, to whom the samples have been submitted. Your decision assessing the duty in this case at 24 per cent under the classification of "saddlery of all kinds, not otherwise provided for" in schedule C, is affirmed. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

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

NAUTICAL INTELLIGENCE.

NEW LIGHTHOUSES ON THE WEST COAST OF SCOTLAND.

The Commissioners of Northern Lighthouses hereby give notice, that on the night of Tuesday, the 20th day of November next, and every night thereafter, from the going away of daylight in the evening to the return of daylight in the morning, lights will be exhibited from the undermentioned lighthouses, the positions and characteristics of which have been specified by Messrs. DAVID and THOMAS STEVENSON, the engineers to the board, as follows :—

I. CORRAN (LOCH EIL.)

Corran Lighthouse, in Argyleshire, is erected on the point of the same name, which forms "The Narrows," at the entrance to Loch Eil.

The light will be Azimuthal condensing light, and will show a fixed light, which will be red, from about NE. by E. $\frac{3}{4}$ E. by the east and south to about SW. by W., and white in every other direction where it can be seen from Loch Eil and Loch Linnhe.

The light will be about 36 feet above high water spring tides, and will be seen in clear weather at a distance of about ten nautical miles, allowing 10 feet for the height of the eye, and at lesser distances according to the state of the atmosphere. The lighthouse tower, which is of masonry and painted white, is 42 feet in height from base to vane.

The bearings given above are compass bearings from the lighthouse.

II. PHLADDA (NEAR EASDALE.)

Phladda Lighthouse, also in Argyleshire, is erected on a small island of the same name about a mile to the westward of Luing Island, and about $2\frac{1}{2}$ miles SW. from the Island of Easdale.

The light will be an Azimuthal condensing light, and will show a fixed light, which will be red towards the Bogha Nuadh Rock for about a point and a half, or from about N. by E. $\frac{1}{2}$ E. to about NNE. $\frac{3}{4}$ E., and white from about NNE. $\frac{3}{4}$ E. by the east and south to about SSW. $\frac{1}{4}$ W.; and from about SSW. $\frac{1}{4}$ W. round by the west and north to N. by E. $\frac{1}{2}$ E. the light will be masked. But the mariner must notice, that for some distance to the westward of SSW. $\frac{1}{4}$ W. the light will show faintly, varying with the state of the atmosphere.

The light will be about 42 feet above high water spring tides, and will be seen in clear weather at a distance of about eleven nautical miles, allowing 10 feet for the height of the eye, and at lesser distances according to the state o

the atmosphere. The lighthouse tower, which is of masonry and painted white, is 42 feet in height from base to vane.

The bearings given above are compass bearings from the lighthouse.

And the said commissioners hereby further give notice, that under a warrant of Her Majesty in council, dated the 10th day of May, 1860, the following tolls will become leviable, in respect of each of said lights, on and after the said 20th day of November next, viz. :—For every British vessel, and for every foreign vessel privileged to enter the ports of the United Kingdom, upon paying the same duties as are payable by British vessel, which may pass or derive benefit from each of the said lights, the toll of eight-sixteenths of a penny per ton of the burthen of every such vessel, for every time of passing or deriving benefit therefrom, if on an oversea voyage, and one-sixteenth of a penny per ton for each time of passing or deriving benefit therefrom, if on a coasting voyage, and for every foreign vessel not privileged in manner before mentioned, double the amount of the respective tolls before specified, according to the voyage on which she may be employed. And the said tolls in respect of each of the said lighthouses, are to be levied by the Commissioners of Northern Lighthouses, subject to the gross abatement or discount of fifty per cent on vessels engaged in oversea voyages, and of thirty-five per cent on vessels engaged in coasting voyages, mentioned in an order in council, dated the 2d day of February, 1859, and subject also to the regulations and exemptions contained in the consolidated tables of light duties sanctioned by order in council, dated the 26th day of June, 1855, and to the further exemption sanctioned by an order in council, dated 12th April, 1859.

By order of the Board,

EDINBURGH, 22d October, 1860.

ALEX. CUNINGHAM, Secretary.

IRELAND—EAST COAST,

ALTERATION OF LIGHTS ON BLACKWATER BANK.

The Port of Dublin Corporation has given notice, that on and after the 1st day of July, 1860, the two lights (the one revolving and the other fixed) at present exhibited from the light-vessel moored off the northeast part of the Blackwater Bank, east coast of Ireland, will be discontinued, and thenceforth a fixed white light will be exhibited from the vessel's mainmast. The light will be elevated 33 feet above the level of the sea, and in clear weather should be seen from a distance of about 9 miles. The vessel will carry a black ball at her mainmast head.

ALTERATION OF LIGHT ON ARKLOW BANK.

Also, that at the same date, the fixed white light at present exhibited from the light-vessel moored off the south end of the Arklow Bank will be discontinued, and thenceforth a revolving white light, which will attain its greatest brilliancy once in every minute, will be exhibited from the vessel's mainmast. The light will be elevated 39 feet above the level of the sea, and in clear weather should be seen from a distance of about 10 miles. This vessel will also carry a black ball at her mainmast head.

ALTERATION OF THE HEIGHT OF LIGHTS ON KISH BANK.

Also, that on and after the 1st day of July, 1860, the lights at present shown from the fore and mizen masts of the light-vessel moored off the north point of the Kish Bank, at the respective heights of 26 and 25 feet above the level of the sea, will be lowered 6 and 5 feet, or each to the height of 20 feet above that level. The light exhibited from the mainmast will remain as at present at a height of 36 feet above the level of the sea, or 16 feet above the level of the two other lights. This vessel will carry a black ball at each mast-head. This alteration is deemed desirable, it having been represented that the lights now exhibited are, when seen in one, liable to be mistaken for a single light. By order,

WASHINGTON, April 30, 1860.

R. SEMMES, Secretary.

FIXED LIGHT AT RIO GRANDE DO NORTE, BRAZIL.

The Secretary of State for the Marine Department at Rio de Janeiro has given notice, that the light exhibited from the light-tower on the fortress of Santos Reis Magos at the bar of Rio Grande do Norte, has been improved. The light is a fixed white light, elevated about 43 feet above the level of the sea, and in clear weather should be seen from a distance of 12 miles. The light-tower is cylindrical, and is built on the platform of the above fortress. Its position is given as latitude $5^{\circ} 45' S.$, longitude $35^{\circ} 13' 15''$ west of Greenwich. By command of their Lordships,

JOHN WASHINGTON, Hydrographer.

LONDON, October 8, 1860.

JOURNAL OF INSURANCE.

FIRE INSURANCE IN NEW YORK.

TO PROVIDE FOR INQUESTS IN CASE OF SUSPECTED INCENDIARISM.

SECTION 1. Whenever any building or other property in the State shall be destroyed by fire, and within ninety days thereafter a complaint shall be subscribed and sworn to by the mayor of the city or the municipal officers of the town in which the fire occurred, before any justice of the peace, for the county where such fire shall have occurred, or in any city or town where there is a municipal or police court, before such court, alleging that reasonable grounds exist for believing that such fire was not accidental in its origin, but was caused by design, it shall be the duty of such justice, and of the judge of such court, forthwith to issue his warrant to some constable of the town or city where such property was destroyed, requiring him to summon immediately, six good and lawful men of the county, to appear before such judge or justice, at the time and place expressed in the warrant, to inquire when, how, and by what means said fire originated. And in case of the non-appearance of any person so summoned, the constable shall, by the order of said judge or justices, return some person from the bystanders to complete said number.

SEC. 2. When the persons thus summoned appear, or the number be made complete, the said judge or justice shall call over their names, and then in view of the land on which such property is destroyed, he shall administer the following oath:—You solemnly swear that you will diligently inquire and true presentment make, in behalf of this State, when, how, and by what means, the fire which has here occurred was caused; and that you will return a true inquest according to your best knowledge, and such evidence as shall be laid before you.

SEC. 3. The judge or justice shall issue subpoenas for witnesses, returnable forthwith, at such time and place as he shall therein direct. Such witnesses shall be allowed the same fees, and their attendance shall be enforced in the same manner as if they had been served with a subpoena in behalf the State, to any court before a justice of the peace or a judge of a municipal or police court.

SEC. 4. The witnesses appearing hereunder shall be sworn to the effect, that the evidence which they shall give to this inquest of what they may know concerning the origin of the fire, of which inquiry is to be made, shall be the truth, the whole truth, and nothing but the truth.

SEC. 5. The testimony of all witnesses examined before any inquest shall be reduced to writing by said presiding judge or justice, or some person by his direction, and subscribed by the witness.

SEC. 7. The jury, after hearing the testimony of the witnesses, and making all needful inquiries, shall draw up and deliver to such judge or justice their inquisition under their hands, in which they shall find and certify, when, how, and by what means such fire was caused. Said inquisition and testimony, thus

subscribed, shall be filed by said judge or justice with the clerk of the courts of said county within one week thereafter.

SEC. 7. The fees of said judge or justice, and the expense of said inquisition, shall in amount and manner of payment be the same as now provided by law for coroners' inquests, and the county commissioners in appropriating the county tax, shall add to the sum apportioned to the town where such fire occurred the amount paid by the county for the inquest, and the same shall be paid by such city or town, and the same remedies for collecting the same as is by law provided for the collection of county taxes.

Approved March 9, 1860.

MARINE LOSSES FOR 1860.

The following table represents the marine losses for the month of October, 1860; to which we add a comparative view of the losses for each month of 1859 and 1860. The aggregate losses of ten months this year were \$5,000,000 less than in the corresponding months of 1859.

The heaviest losses of the month of October, 1860, were those of the Black Hawk, (Calcutta trade,) Souter Johnny, (Mediterranean trade,) Cerro Gordo, with cotton, bound to Cork; the British ship Shepherdess, loaded with rice and the unfortunate Galway steamer Connaught:—

RECAPITULATION OF LOSSES IN OCTOBER, 1860.

	Vessel and freight.	Cargoes.	Total.
5 Steamers.	\$750,000	\$150,000	\$900,000
24 Ships.	656,000	737,000	1,393,000
26 Barks.	199,000	113,000	312,000
21 Brigs.	71,300	35,000	106,600
29 Schooners.	72,400	28,000	100,900
105 Total.	\$1,749,000	\$1,063,000	\$2,812,000

RECAPITULATION OF LOSSES SINCE JANUARY, 1859.

January	\$1,362,700	\$1,419,400	\$2,782,100
February.....	1,230,600	1,246,700	2,477,300
March.....	699,400	1,159,000	1,858,400
April.....	642,400	599,560	1,241,960
May.....	1,165,300	1,393,900	2,559,200
June.....	1,413,400	1,042,500	2,455,900
July.....	1,975,100	2,252,600	4,227,700
August.....	2,170,150	1,044,150	3,214,300
September.....	1,023,400	1,242,900	2,266,300
October.....	1,791,700	2,059,600	3,851,300
November.....	3,203,100	5,368,160	8,671,260
December.....	1,223,900	749,950	1,973,850
Total, 1859.....	\$17,901,150	\$19,578,420	\$37,479,570
January, 1860	\$1,223,900	\$749,950	\$1,973,850
February	1,295,000	1,114,000	2,409,000
March.....	1,537,450	1,894,500	3,431,950
April.....	783,100	1,480,700	2,263,800
May.....	946,300	1,243,500	2,189,800
June.....	613,300	859,000	1,472,300
July.....	749,200	1,662,000	2,411,200
August.....	493,900	462,400	956,300
September	976,600	959,600	1,936,200
October.....	1,749,000	1,063,000	2,812,000
Total 10 months 1860.....	\$10,367,750	\$11,488,650	\$21,856,400
Ten months 1859.....	13,474,150	13,460,310	26,934,460

LIFE ASSURANCE IN JAMAICA.

The following is an extract from the last annual report of the Jamaica Mutual Life Insurance Society:—

The first investigation, extending over a period of eight years, took place on the 5th January, 1852, when a surplus of £8,312 6s. 2d. was divided among the different members of the society, after reserving the value of existing engagements, and an ample guaranty fund. The second, for three years, was made the 5th January, 1855, when another bonus of £3,677 6s. 1d. was paid; and the third, for three years, was made the 5th January, 1858, when another bonus of £4,865 17s. 2d. was paid.

The following are extracts from the company's tables of rate, per £100, which, from the nature of the climate, are considerably higher than the English rates:—

Age.	1 year.	3 years.	5 years.	7 years.
20 to 34.....	£2 15 0	£2 16 0	£2 16 11	£2 18 3
35.....	2 16 0	2 16 10	2 18 0	2 19 8
36.....	2 16 10	2 17 10	2 19 5	3 1 1
37.....	2 17 8	2 19 11	3 0 11	3 2 0
38.....	2 19 0	3 0 11	3 2 7	3 4 0
39.....	3 0 8	3 2 8	3 4 5	3 6 0
40.....	3 3 0	3 4 5	3 6 1	3 7 0
41.....	3 4 4	3 6 2	3 7 8	3 9 0
42.....	3 5 11	3 7 9	3 9 3	3 10 0
43.....	3 8 2	3 9 5	3 10 9	3 12 0
44.....	3 9 2	3 10 8	3 12 4	3 14 0

Age.	Semi-annual.	Age.	Semi-annual.
20.....	£1 15 6	45.....	£3 2 11
25.....	1 18 0	50.....	3 12 0
30.....	2 2 1	55.....	4 0 0
35.....	2 8 10	60.....	4 8 8
40.....	2 13 11	65.....	4 14 8

MAINE INSURANCE LAWS.

AN ACT FURTHER REGULATING INSURANCE.

SECTION. 1. A married woman may insure her property in a mutual insurance company, and give her deposit or premium note to said company with or without her husband joining therein, and said note shall have the same validity against her as if she were unmarried.

SEC. 2. Whenever a husband or wife owning a dwelling house shall effect insurance thereon, and on the household furniture therein, the assured shall be held to have an insurable interest in all of said furniture, although partly the property of the husband, and partly of the wife; and such insurance shall be valid.

SEC. 3. When any inhabitant of this State shall effect insurance in a life, fire, or marine insurance company, existing or doing business in this State, and shall give a deposit or premium note to said company, the policy and note shall be deemed to constitute one contract, and any note so given, though transferred or indorsed to a third party, shall be subject, in offset, to all the equitable claims of the maker upon the said company. When any company so insuring shall, during the term of said insurance, become insolvent, the assured shall not be liable on said note for more than the equitable proportion thereof for such part of the term of insurance as said company continued to be solvent; and if the insolvency occurs within sixty days of the date of said note, the said note shall be void, except for any amount for which the maker may have a claim on said company.

Approved March 19, 1860.

POSTAL DEPARTMENT.

POSTAGE TO BRAZIL BY THE FRENCH MAIL.

We are requested to state, says the *Constitution*, that the French government has recently concluded a postal convention with Brazil, by the terms of which letters may hereafter be transmitted between United States and Brazil, via France, in the French mail, at a postage charge of 33 cents, the single rate of one-fourth ounce or under, which embraces the full postage, (United States, French, and Brazilian,) chargeable to destination, and may be prepaid or left unpaid, in either country, at the option of the sender. Closed mails for Brazil will be regularly dispatched by the French Post-office, alternately, by the French mail packets leaving Bordeaux on the 24th of each month, and by the British mail packets leaving Southampton on the 9th of each month.

NEW POSTAGE ARRANGEMENT.

The following circular has been issued by a mercantile firm at Barbadoes :—

BARBADOES, August 1, 1860.

We observe by virtue of a public notice from the General Post-office, that the conveyance of the mails to Nassau and Havana, from these Islands, for the United States, will be discontinued during the summer months. As our letters sent by mail from this place to the States so frequently go astray, we have determined to forward all our letters for the future by the various sailing craft leaving our port for America—thus avoiding all the disagreeableness connected with the present Post-office system. Our American friends will do well to write by sail-vessels, instead of the steamers, via Havana, as we are aware of many letters having been posted to us that have never come to hand.

CLOSING OF THE POST-OFFICE MAILS.

North—Albany, Buffalo, and Canadas.....	5 A. M. and 3 $\frac{1}{2}$ P. M.
North and West Way Mail.....	5 A. M.
Western Mail via Erie Railroad.....	5 A. M. and 3 $\frac{1}{2}$ P. M.
South and Southwestern Mail.....	5 A. M. and 4 $\frac{1}{2}$ P. M.
East for Boston, by railroad.....	5 A. M. and 2 P. M.
East for Boston, by steamboat.....	4 P. M.
On Sunday, all mails close at.....	1 $\frac{1}{2}$ P. M.

On the day after the arrival of each alternate Cunard packet at this port, being once a month, the steamer Karnak will be dispatched with mails for the Bahama Islands, to be landed at Nassau, N. P.

The Steamers' Mails for California and the Pacific Coast close here at 10 A. M. on the 1st, 11th, 21st, of each month—or if these dates be Sunday, the day following.

The Overland Mail for California leaves St. Louis every Monday and Thursday, at 8 A. M. Letters designed for it should be marked "Overland, via St. Louis."

The Overland Mail from St. Josephs (Mo.) to Placerville, via Salt Lake City, leaves St. Joseph every Saturday, at 8 A. M. Letters should be marked "Overland, via St. Joseph."

N. B. The Overland Mail takes no newspapers for California.

Letters for the Mail Steamers to Europe are received at the wharf until ten minutes before the hour of sailing, by clerks of the New York Post-office.

The mails for Europe will be forward via Southampton and Havre to day, closing at 10.30 A. M., by the Vanderbilt, which sails hence for those ports at noon.

TIME OF CLOSING AT LONDON.

BOMBAY—The Overland Mail to Bombay closes in London as follows :—Via Marseilles, on the 3d and 18th of each month ; via Southampton, on the 12th and 27th.

CALCUTTA—Via Marseilles, 3d, 10th, 18th, 26th ; via Southampton, 4th, 12th, 20th, and 27th.

CHINA, &c.—Via Marseilles, on the 10th and 26th ; via Southampton 4th and 20th.

AUSTRALIA—Via Marseilles and Suez on the 26th ; via Southampton and Suez, 20th.

MAURITIUS—Via Aden on the 4th and 27th of the month.

BRAZIL—Via Southampton on the 9th of the month.

The Marseilles mails are dispatched on the eve of the above dates. Should any of these dates fall on Sunday, the mail is dispatched the following evening.

The Southampton mails are dispatched on the morning of above dates. Should any of these dates fall on Sunday, the mail is dispatched the morning previous.

STAMPS AND ENVELOPS.

During the quarter ending Sept. 30, the following stamps were issued to post-masters by the Post-office department :—

12,756,000 at 1 cent, making	\$127,561	11,960 at 90 cents, making	10,746
36,512,700 at 3 "	1,097,381		
146,920 at 5 "	7,346	51,008.400	\$1,451,393
922,150 at 10 "	92,215	44,592,295 qr. enl'g Sept. 30, '59	1,221,490
384,800 at 12 "	46,176		
170,000 at 24 "	40,800	6,416,195 increase.....	\$220,894
103,860 at 30 "	31,160		

Stamped envelopes, 189,250 note size ; 5,777,950 letter ; 27,730 ten cent size ; 10,250 official ; 26,450 note size self-ruling ; 668,759 letter size self-ruling ; total, 6,702,400, amounting to \$215,635 69. This shows an increase of 672,100 envelopes, and an increase of \$20,155 15 in money over the quarter ending September 30, 1859.

NEWSPAPER ENTERPRISE.

A Long Island paper remarks :—The general agent of the New York Associated Press was in our village a few days since, for the purpose of locating some carrier pigeons which the association are about to employ for the purpose of intercepting in-bound European steamers off Fire Island. The same parties have, for many years past, employed pigeons at Halifax, N. S., and at Sandy Hook, where they have proved of great services, and have doubtless contributed in no small degree to the association's world-wide reputation for successful enterprise in outstripping all their opponents—whether editors, news agents, or speculators—in the early reception of the European news. Prompted by their past success, the association have, we understand, decided to extend their pigeon express to every point along the seaboard from New York to Cape Race, where it is possible to have the steamers intercepted. Among the points that are thus to be covered, in addition to Halifax, Sandy Hook, and Fire Island, are, we understand, Montauk Point, Nantucket, Portland, St. Johns, N. F., and Cape Race. The breed of birds used by the association is the celebrated Antwerp carriers, which, when properly trained and used, will, we are reliably assured, fly at the rate of one mile per minute and unerringly, from the point where they are thrown up to their home.

JOURNAL OF MINING, MANUFACTURES, AND ART.

LAKE SUPERIOR IRON.

As if the Alleghanies and the Missouri Iron Mountain did not furnish raw material enough in the shape of iron ore, the United States has also the Lake Superior region, a district of untold wealth. Although five years have not elapsed since Lake Superior iron attracted any considerable attention, it already enters largely into the channels of trade, is loading fleets, building foundries, and imparting new animation throughout a large extent of country. There are in Marquette three iron companies, all of which are engaged in quarrying and shipping iron, and together employ about 450 men in the summer season. In the winter, a "stock pile" is accumulated, to insure a supply for the loading of vessels upon the opening of navigation. The ridge of ore upon which these companies are engaged can be traced for upwards of six miles, and therefore it is presumed to be continuous throughout this distance, and literally inexhaustible, even though the entire world was dependent upon it alone. The process of extracting the ore is more like quarrying than mining, as the mine is entered at a surface level, the laborers working up towards the highest elevation at which ore appears—60 or 70 feet—and throwing down the sides of the cliff thus formed by blasting. As yet, no shafts have been sunk with the object of ascertaining the depth of the vein; but the ore is universally regarded as of volcanic origin, shot up from below the primitive rocks. Should it hereafter be found advantageous to descend beneath the surface, the vein can be followed to any depth, selecting the richest parts, and leaving undisturbed the intervening mass of rock. The ore is found in a variety of conditions—sometimes as though a basin had been filed by overflowing, at others, in the form of a cone, etc., but always as if injected from beneath. The width of the vein is from twenty to two hundred feet. Thousands and thousands of tons of rich ore, such as would be seized upon with avidity in almost any country in Europe, and, by the application of cheap labor, make princely fortunes for somebody, are here thrown away because inferior to the standard required for shipping. The ore is now sold at \$3 per gross ton, delivered to vessels in Marquette; lake freight is about \$2 per ton; inland charges make its total cost, delivered at the furnaces in Ohio and Pennsylvania, about \$6 to \$7 per ton. For strength and tenacity this iron surpasses any produced by foreign mines.

The following table gives the result of numerous experiments upon tenacity of iron made by Professor W. R. JOHNSON and Major WADE, of the U. S. Ordnance Department:—

	Strength in lbs. per square inch.		Strength in lbs. per square inch.
Salisbury, Con., iron.....	58,009	Essex Co., N.Y., iron.....	58,912
Swedes ".....	58,184	English cable bolt".....	59,105
Center Co., Pa. ".....	58,400	Russia ".....	76,069
Lancaster Co., Pa. ".....	58,661	Lake Superior ".....	89,582

It is also claimed to be equal to the best Scotch pig, or the celebrated Salisbury iron, for castings. There are three furnaces in blast at Marquette, producing 40 tons per day of pig metal, from charcoal, and a fourth will be in

operation this fall. Four others are projected by as many different firms, all to use charcoal, with a single exception—and as a heavy growth of timber is available for this purpose, it is believed that charcoal iron can be made and sold for twenty dollars per ton at a profit. A large expansion in this business is therefore anticipated. The shipments of each of the ore companies, (which constitute the main traffic of the port,) to furnaces at various points on the lower lakes, average 4,400 to 4,500 tons per day, or about three cargoes, and put in requisition all the tonnage that can be obtained, since the renewed activity in the grain trade. Over 100,000 tons of ore have been already shipped this season, and unless there is a large advance in freights, this amount will be increased to 150,000 before the close of navigation. Much of this ore goes along the line of the Erie and Beaver Canal, as far as Pittsburg, and down the valley of the Mahoning River, in Ohio, to the coal fields—where fuel costs no more than \$1 per ton.

The railway on which the ore is transported a distance of from fourteen to seventeen miles, varying with the location of the mines, is only the northern division of the Bay De Noquet and Marquette Railroad, intended to connect Lake Superior with Lake Michigan, separated only seventy miles on the proposed route. The company has a grant of land from Congress for this purpose. When the ore comes into more general use on Lake Michigan, the road will be indispensable, besides affording an outlet available at all times in the year to the whole Lake Superior region, and abolishing the "dog train." This road employs four locomotives and 250 freight cars, running nine trains a day, and bringing down to the port an average of 1,500 tons of ore every day. As the business of this road presents, at a glimpse, the entire trade of Lake Superior, we here give the statistics for three years:—

Number of tons transported in 1858.....	33,000
Number of tons transported in 1859.....	88,000
Estimate for 1860.....	175,000

This year the road has already brought down 114,000 tons of ore. All through that part of the country where the Lake Superior ore is now used, furnaces were almost universally abandoned a few years ago, from the competition of anthracite iron from Eastern Pennsylvania, but the manufacture is successfully resumed and new furnaces are going up. A large furnace to cover several acres, will go into operation at Buffalo this fall, to use Lake Superior iron. The trade also gives employment to more than seventy-five sailing vessels, besides furnishing several cargoes for steam propellers.

JAMES RIVER (VA.) COAL TRADE.

The coal fields of Eastern Virginia occupy the area about the lower James and Appomattox Rivers. The mines of this district were perhaps the first worked within the United States. The coal is brought to market over three principal avenues, namely, the James River Canal, the Clover Hill Railroad and the Richmond and Danville Railroad. Before the construction of the latter the Chesterfield Railroad was in use but was subsequently abandoned. Several short railroads are tributary to the canal, but as their tonnage is included in the returns of that work, these need not be further noticed. The coal trade was commenced in 1822, and for several years was carried on by barges on the James

River. The Chesterfield Railroad was built in 1831-2. The James River Canal trade commenced in 1844. The Clover Hill Railroad was opened in 1846. The Springfield mines are reached by a short railroad diverging from Hungary, a point on the Richmond, Fredericksburg, and Potomac Railroad. Of these which belong to the New York and Richmond Company, we have no statistics. The quantity of coal brought to market by the principal avenues, exclusive of that brought from the Springfield mines, has been, since 1840, as follows:—

Year.	Chesterfield Railroad.	—James River Canal—			Clover Hill Railroad.	Richmond and Danville R. R.
		Down.	Up.	Total.		
1840.....	37,310	.....	.....	.....	.....	.....
1841.....	36,438	.....	.....	.....	.....	.....
1842.....	34,812	.....	.....	.....	.....	.....
1843.....	28,740	.....	.....	.....	.....	.....
1844.....	45,197	18,418	130	18,548	.....	.....
1845.....	51,327	36,446	204	36,650	.....	.....
1846.....	64,164	23,462	365	23,827	26,055	.....
1847.....	54,385	27,467	875	28,342	40,056	.....
1848.....	51,735	30,797	1,785	32,582	45,937	.....
1849.....	44,307	37,997	1,653	39,650	44,392	.....
1850.....	38,435	35,937	3,287	39,224	33,654	.....
1851.....	25,822	27,531	2,916	30,447	43,779	19,425
1852.....	.....	21,752	4,558	26,310	46,703	34,955
1853.....	.....	21,096	5,354	26,452	52,100	36,449
1854.....	.....	20,533	6,114	26,647	53,478	41,570
1855.....	.....	21,152	5,373	26,525	45,430	34,914
1856.....	.....	19,084	5,311	26,395	36,857	39,158
1857.....	.....	28,828	7,734	36,562	44,836	24,274
1858.....	.....	23,792	6,812	30,604	49,022	29,918
1859.....	.....	25,161	7,941	33,102	44,992	30,834
Total.....	512,672	419,455	60,362	479,817	607,282	291,496
Average.....	42,722	26,216	3,772	29,988	43,377	32,333

—making an aggregate tonnage from the sources indicated in the 20 years ending with 1859 of 2,371,084 tons, or on the average 118,559 tons yearly.

PERFUMERY.

An interesting paper on the above subject was read before the members of the Society of Arts on the 16th May, by EUGENE RIMMEL, the well-known perfumer. After defining the word perfumery, and giving a sketch of its history, the lecturer continued:—

There are about forty manufacturing perfumers in London, employing from 20 to 100 hands each, according to the importance of their business. From the table of imports of essential oil and perfumery materials, it will be seen that, in 1853, the quantity of essential oils imported amounted to 290,204 pounds in weight, of a value of £168,330; and if we add to that the other perfumery materials not included in essential oils, such as musk, of which 10,957 ounces, worth at least £15,000, were imported, we shall find that the total amount of those imports exceeded £200,000. If we consider that those do not include spirits of wine, which are very costly in this country; fancy soaps, of which immense quantities are made; and many other materials, we may fairly assume that the total production of perfumery in the United Kingdom does not fall short of £1,000,000 per annum.

In Paris there are about eighty perfumers, employing together from 2,000 to 3,000 hands. The annual amount of the export trade of perfumery averages from twelve to thirteen million francs, or about £500,000. The yearly average export trade for ten years, from 1827 to 1836, was six millions of francs; from

1837 to 1846, eight millions; from 1847 to 1856, ten millions; and that for 1858, above twelve millions; so that the trade has doubled in twenty-five years. It is difficult to estimate the amount of home consumption, but it is at least equal to that of the exports, which gives a probable total product of £1,000,000, or about the same as that of England.

The three principal towns where the manufacture of pomades and oils is carried on, are Grasse, Cannes, and Nice. From the details furnished by M. PILAR, one of the first manufacturers of Grasse, it appears that there are about one hundred houses engaged in that occupation, and in that of distilling essential oil, materials for which abound in the neighborhood. Out of that number, seventy are in Grasse, which may be called the head quarters of the trade. The following are approximate numbers and values of the flowers consumed in that locality for manufacturing purposes:—

	Value.
800,000 kilos., or 1,700,000 lbs. of orange flowers.....	£32,000
350,000 " 550,000 lbs. of rose "	10,000
50,000 " 110,000 lbs. of jasmine "	6,000
30,000 " 66,000 lbs. of violets.....	7,000
30,000 " 60,000 lbs. of cassie.....	10,000
15,000 " 33,000 lbs. of tuberose.....	3,000

The average quantities of the principal articles manufactured are:—

	Value.
300,000 kilos., or 660,000 lbs. of scented pomades and oil.....	£250,000
80,000 " 176,000 lbs. of rose water.....	5,000
500,000 " 1,100,000 lbs. of orange flower water, 1st quality....	30,000
1,000,000 " 2,200,000 lbs. " " " 2d "	50,000

This does not include the essential oils, of which the list would be too long; but some of them are very valuable, such as the Neroli, for instance, which is distilled from orange flowers, and is worth about £10 per pound.

HOW RAILROAD IRON IS MADE.

An excursionist through the coal fields of Pennsylvania communicates to the *Evening Post* a description of the process of making "pig" iron, and the rolling it for railway purposes, from which we take the following extract:—

There! they are going to let out the molten iron! The men are crowding about the enormous fire-place built about the foot of the furnace, and through a little door we already catch a glimpse of the burning material within. With a few blows of the hammer a sliding door is removed, and the stream of molten metal gushes out, rushing slowly along the channel, sputtering up in a spray of sparks at any little obstacle, and gradually filling up the first row of sand moulds. The channel is then obstructed, so the metal enters the second row, and soon after the third, in all of which it gradually cools—this effect being hastened by the sand loosely thrown over the entire bed, as sugar is sprinkled over a waffle. In half an hour or so, the workmen turn over the "pigs," as the bars of iron thus formed in the moulds are called, with long poles, to allow them to cool. They are then cast into cars and drawn by mules to the rolling mill, a quarter of a mile distant.

The machinery connected with this casting foundry is perfectly colossal. It is enclosed in a solid brick building a few rods distant, and the engineers claim that it is the largest in the United States, except that in a similar establishment at Catsauqua, which is the same size, and was made by the same machinists in Philadelphia. The principal wheel is twenty-eight feet in diameter—about half the diameter of the paddle-wheels of the Great Eastern—and the cylinder is ten feet stroke and fifty-eight inches in diameter. There are four of these engines with their appurtenances, belonging to the establishment, though, owing to the limited demand for iron, only one of them is at present in operation. The size of this machinery is so great that there is something almost sublime in its work-

ing, as it continues night and day, with its never-tiring activity, performing its appointed task with no grating, no clanking, nothing but its mighty throbbing to suggest the power concentrated in it. All this machinery is used to produce wind, to condense the air and blow it through enormous iron pipes upon the furnaces. In fact, this colossal engine is but the motor to blow a gigantic bellows.

We have followed Mr. Wisr and the professor in their researches into the manufacture of iron from the time the ore is brought from the rivers to its metamorphosis into pig iron, and its removal to the rolling mill. Arriving at this place, the iron is thrust into large furnaces of burning coal, and there melted. Two men manage each furnace, taking their turns at stirring up the molten mass with long iron poles. This is called "puddling." At the proper moment, a quantity of this fiery-hot melted iron is taken out of the furnace in the form of a ball about two feet in diameter, cast on an iron wheelbarrow, wheeled quickly to a long iron trough, through which it falls on an inclined plane to the story below. Here it is received in a mould, and assumes the shape of an oblong mass. It is passed through rollers and expanded till it looks like the long slab of an ordinary mantel-piece. It is then melted again, goes through another process of moulding and expansion, is caught up by other rollers and pulled and crushed out till it appears in the shape of a long iron pole. While passing under the last roller, its appearance is singularly beautiful, as it undulates gracefully and slowly, like a mighty serpent of flame, instead of merely a long bar of red-hot iron. At the proper moment, enormous shears clip the ends of the bars off, reducing them to a uniform length for railroad iron. This clipping process is the signal for a magnificent fountain of sparks, which shoot out in every direction, forming a pyrotechnic display of unusual splendor.

COTTON MANUFACTURES.

There have been large losses by investments in cotton manufactures. The present year offers better prospects for capital in this channel, but for some years the results have been, in many cases, disastrous. We have before us a list of forty-three New England companies, (mainly cotton,) whose shares are sold in Boston. They represent a capital of over \$44,000,000. The par value of shares of nineteen of these companies is one thousand dollars. The largest capital of any one company is \$3,000,000, (the Amoskeag,) three of them have over \$2,000,000 each, and eighteen others have from one to two millions each. Of these forty-three companies, the shares of only eighteen are reported above par, ranging from ten per cent premium to par, while some are at thirty, forty, and fifty per cent discount.

England, with cheap labor and cheap capital, has added, in two years only, twenty-five per cent to her exports of cotton goods and yarns, viz. :—

	1857.	1858.	1859.
Cottons, calicoes, etc. yards	1,979,000,000	2,321,000,000	2,563,000,000
Value	£28,786,000	£32,042,000	£37,040,000
Yarns and laces	8,700,000	9,579,000	9,465,000
Total value.	£37,486,000	£41,621,000	£46,505,000

A Parliamentary report recently stated the wages of Manchester as nine shillings per week for women, 8 shillings per week for girls and women, (as scutchers in cotton mills,) ten shillings for young men and boys as spinners, and others varying from twelve to thirty shillings for men and women in the more advanced work. As wages and capital form more than three-fourths of the cost of cotton goods, it is not surprising that these low wages have contributed to the growth of England and her foreign export of cotton goods, to the extent of £230,000,000 annually.

GAS AND OIL.

The cheapness of gas, as compared with other modes of procuring artificial light, may be seen from the following table:—

It must be borne in mind that this table is made for the English market, showing, as it does, at what a low rate gas can be manufactured, and still pay fair dividends. According to this table, gas is afforded at the low sum of one dollar per thousand cubic feet in the city, and one dollar and twenty-five cents in the suburbs. Gas from cannel coal being much better than that made from ordinary coal, containing, as it does, more body, a higher rate is charged for the gas. The price received for this quality of gas is one dollar and fifty cents, or six English shillings. The machinery for the manufacturing gas in England is far superior to any in this country, and they also make a saving of nearly twenty per cent on their method of washing or purifying the gas.

This table has been computed with great care, merely altering the prices of gas to the rate as afforded at the present time:—

COMPARATIVE COST OF LIGHT, FROM CANDLES, LAMPS, AND GAS.

	Quantity and price of candles and oil.		C. ft.	Quantities and prices of gas for an equal light.	
				At 5s. per	At 4s. per
				1,000	1,000.
Tallow candles, (dip).....lb.	1	0 6	21	0 1½	0 1
“ “ (moulds).....	1	0 8	21	0 1½	0 1
Composition, “.....	1	1 0	25	0 1½	0 1½
Wax candles “.....	1	2 4	25	0 1½	0 1½
Solar and pale seal oil.....gall.	1	4 0	175	0 10½	0 8½
Sperm oil.....	1	8 0	217	1 1	0 10½

This table shows that gas is only about one-sixth the price of tallow, or one-twentieth that of wax candles, and one-eighth that of sperm oil.

COAL—ITS MECHANICAL POWERS.

It is stated by Prof. ROGERS, that each acre of a coal seam in England, four feet in thickness, and yielding one yard net of pure fuel, is equivalent to about 5,000 tons, and possesses, therefore, a reserve of mechanical strength in its fuel equal to the life-labor of more than 1,600 men. Each square mile of one such single coal bed contains eight million tons of fuel, equivalent to one million of men laboring through twenty years of their ripe strength. Assuming, for calculation, that ten million tons out of the present annual products of the British coal mines—namely, sixty-five millions—are applied to the production of mechanical power, then England annually summons to her aid 3,300,000 fresh men, pledged to exert their fullest strength for twenty years. Her actual annual expenditure of power, then, is represented by 66,000,000 of able-bodied laborers.

MAKING CLOTH FIRE PROOF.

A patent has lately been secured by F. A. ABEL, of the Royal Arsenal at Woolwich, England, for a new method of rendering textile fabrics proof against fire. He takes 25 lbs. of sugar of lead, and 15 lbs. of litharge, and boils them for half an hour in 40 gallons of water, when the liquor is allowed to settle. Any quantity of the clear liquid that will suffice to cover the cloth to be operated upon is now taken, and the cloth is immersed and freely saturated in it, then dried in the open air. The cloth is now immersed for about one hour in a hot, and moderately strong solution of the silicate of soda, then thoroughly washed in cold water and dried. By these operations an insoluble silicate is formed within the pores of the cloth, thus making it fire-proof.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

RAILWAY ENTERPRISE IN KANSAS.

The Leavenworth, Pawnee, and Western Railroad Company has recently obtained, by treaty with the Delaware Indians, about 200,000 acres of land. This land is situated between the Missouri and Kansas Rivers. A condition of the cession of this tract of land is, that the company shall construct a railroad from some point on the Missouri River to the western limit of the Delaware Reserve.

The contemplated railroad will commence at Leavenworth and be constructed to Lawrence. From the latter place it will be pushed westward to Fort Riley, and thence up the Smoky Hill valley toward Pike's Peak.

As a railroad route the Kansas valley possesses this advantage, that it accommodates and can command the traffic of Utah on the north, and Pike's Peak to the west, and of Mexico and Arizona to the southwest. In this respect it is far superior to the valley of the Arkansas, which is too far south to serve as an avenue for the trade of Utah. In like manner the Platte route is so far north as to be inaccessible from New Mexico and Arizona.

It is estimated that there are at present eighteen thousand heavy freight teams engaged in the trade with Utah, Pike's Peak, New Mexico, and Arizona. The amount of freight to the West by these teams is not less than sixty thousand tons. This business is rapidly increasing. When the present slow, cumbersome, and expensive mode of conveyance shall have been supplanted by the railroad, this traffic will assume a magnitude of which we can at present form little conception.

The Leavenworth, Pawnee, and Western Railroad Company will be connected with the Hannibal and St. Joseph Railroad, and also with the Pacific Railroad, which is now gradually approaching Kansas City. When these results are obtained, the contemplated road will have a close railroad connection with the two great centers of western trade—Chicago and St. Louis—and will therefore be in communication with every important commercial point from the Lakes on the north to the Gulf on the south.

The company intend to push the work vigorously, and in a year from the present time it is anticipated that the road will be opened most of the way to Fort Riley. The route is very level, running along the rich Kansas bottom lands—so level and feasible that in one place there is forty miles of continuous straight line!

The treaty which has been made with the Delawares will give this company abundant resources, and capitalists in New York and Boston are ready, as we learn, to invest in the enterprise. The Delawares have still eighty thousand acres of choice lands—enough to supply each man, woman, and child of its tribe with a farm of eighty acres—quite as much, probably, as they will ever need for agricultural purposes. The vigor with which this enterprise is entered upon indicates that, before many twelve months have passed, there will be railway communication with the rapidly growing cities of the central gold regions of the continent. While members of Congress are making speeches about northern, southern, central, and sectional lines, private enterprise is steadily at work, extending from the Atlantic and Pacific sea the iron bonds of union.

MINNESOTA RAILWAY SYSTEM.

A writer in the *Railway Review* gives the following sketch of the projected railroads of Minnesota:—

LENGTHS OF THE LAND-GRANT RAILROADS.		
PROJECTED LINES.		Miles.
Minnesota & Pacific	Main... Stillwater .. Sioux Wood River	220
"	..... Branch. St. Anthony.. St. Vincent	400
"	..... Branch. St. Paul..... St. Paul	1
Southern Minnesota.	Main... St. Paul... } Southern boundary of State, in direction of mouth of Sioux Wood River	165
"	..... Branch. St. Anthony.. Shakopee.....	25
Root River	Main... La Crescent.. Rochester.....	79
Minneapolis & Cedar Valley.	Main... Minneapolis.. Iowa line, W. of R. 16.....	112
Transit.....	Main... Winona ... } Western boundary of State, S. of 45° N. latitude....	268
Total.....		1,270
AS SURVEYED AND LOCATED, 1857.		
Minnesota & Pacific	Main... Stillwater . } Point on Sioux Wood River, seven miles south of Breck- inridge.....	222
"	..... Branch. St. Anthony.. Crow Wing	116
"	..... Branch. St. Paul..... St. Paul	1
Southern Minnesota.	Main... West St. Paul. R. line 31-32 of T. 107....	114½
"	..... Branch. St. Anthony } Junction one mile east of Shakopee.....	23½
Root River	Main... La Crescent.. Rochester.....	79
Minneapolis & Cedar Valley.	Main... Minneapolis } Iowa line, three miles east of Cedar River	114
Transit.....	Main... Winona R. line 31-32 of T. 110....	175
Total.....		845

As yet, however, only about 300 miles of all these projected roads have been granted.

Our railway system does not as yet provide for communication with the waters of Superior. A grant of lands was made in 1854 for this purpose, but was soon after repealed. Undoubtedly the most important lines for the commercial development of the country are those which shall connect the waters of Superior and Red River with the waters of the Mississippi, the one furnishing Minnesota an outlet to the Atlantic upon equal terms with Illinois and Wisconsin, and the other furnishing an outlet through Minnesota for the great northwestern valleys of the Winnipeg, with the nucleus of a railroad to the Pacific, the root of a mighty system of inter-oceanic communication. Adding to the land-grant system a road to Superior, we will have a total length of 1,420 miles of road.

Of the projected land-grant lines, the main trunk of the Minnesota and Pacific, with its eastern terminus at Stillwater, will drain the commerce of the Upper Mississippi Valley, and develop the fertile plains of the Red River. A branch of this road from Minneapolis will traverse the wide and beautiful cham-paigns between the Minnesota and Mississippi. The Minnesota Valley Road will complete the fine natural communications of that district with the Mississippi, towards Lake Superior. The Transit, with its terminus at Winona, and the Root River, opposite La Crosse, will give the wheat districts of southern Minnesota, and the new territory of Dacotah, an outlet towards Chicago. All these lines run in an easterly and westerly direction, but the whole system is knit together by the north and south line of the Minneapolis and Cedar Valley, connecting the pine regions of the north, at the Falls of St. Anthony, the principal seat of lumber manufactories, with the naked prairies of the south, and pointing to the natural outlet of Minnesota on Lake Superior.

BALTIMORE AND OHIO RAILROAD.

COST, EARNINGS, EXPENSES, ETC., OF THE MAIN STEM YEARLY OF THE BALTIMORE AND OHIO RAILROAD.

Years.	Cost of road, etc.	Mile- age.	Gross earnings.—		Total earnings.	Earnings, less expen's.	Dividends, Amount. P. ct
			Passengers.	Freight.			
1830.	\$1,178,165	14	\$14,711	.....	\$14,711	\$2,726	} 69,075 3
1831.	2,000,000	61	27,250	\$4,155	31,405	20,410	
1832.	2,250,000	69	67,910	69,027	136,937	61,264	} 30,061 1
1833.	2,500,000	69	83,233	121,447	195,680	57,195	
1834.	3,000,000	81	89,182	116,255	205,437	67,035	.....
1835.	3,311,250	81	93,540	169,828	263,368	102,152	45,002 1
1836.	3,474,600	81	128,126	153,185	281,342	68,375	.....
1837.	3,600,000	81	145,625	155,676	301,301	12,176	.....
1838.	3,800,000	81	166,694	198,530	365,224	93,643	.....
1839.	4,000,000	81	173,860	223,487	407,347	93,647	.....
1840.	4,000,000	81	177,035	255,848	432,883	157,694	80,000 1½
1841.	4,000,000	81	179,616	211,454	391,070	151,448	130,000 2
1842.	7,350,000	178	181,177	245,315	426,492	209,777	.....
1843.	7,570,911	178	274,617	300,618	575,235	279,402	140,000 2
1844.	7,641,821	178	336,876	321,743	658,619	346,986	175,000 2½
1845.	7,742,410	178	369,882	368,721	738,603	374,762	.....
1846.	7,725,100	178	413,341	468,346	881,687	426,847	210,000 3
1847.	8,064,597	178	447,020	654,917	1,101,937	611,108	210,000 3
1848.	8,798,479	178	434,540	779,124	1,213,664	551,558	227,400 3½
1849.	8,798,479	178	394,497	846,703	1,241,205	596,571	361,302 5½
1850.	8,798,619	178	395,830	945,975	1,341,805	732,216	531,209 7
1851.	13,038,590	206	355,155	994,067	1,349,222	653,303	568,393 7
1852.	18,000,000	302	375,654	949,809	1,425,463	615,384	608,181 7
1853.	20,708,028	380	464,245	1,569,174	2,033,419	797,792	294,099 3
1854.	22,218,850	380	569,091	3,076,518	3,645,609	1,619,397	.....
1855.	22,760,205	380	608,299	3,103,354	3,711,653	1,601,090	.....
1856.	23,304,720	380	672,999	3,712,952	4,385,951	2,001,172	302,348 3
1857.	24,413,948	380	732,262	3,884,736	4,116,998	1,856,213	302,348 3
1858.	24,802,646	380	682,377	3,174,609	3,856,486	1,325,287	.....
1859.	24,891,415	380	690,207	2,928,411	3,618,618	1,933,620	403,348 3
Total.	303,842,810	5,423	9,744,351	29,604,790	39,349,141	17,421,250	4,589,866 .
Aver.	10,128,094	181	324,812	986,826	1,311,638	580,708	186,329 2

The dividends from 1848 to 1852, inclusive, were paid in stock.

ABSTRACT OF THE TONNAGE TRANSPORTED EASTERLY FROM STATIONS OF THE MAIN STEM AND DELIVERED AT BALTIMORE FOR THE YEARS ENDING 30TH OF SEPTEMBER.

1832	29,416	1839	44,852	1846	94,670	1853	459,495
1833	37,166	1840	60,503	1847	158,466	1854	661,567
1834	36,192	1841	40,482	1848	157,405	1855	622,589
1835	46,979	1842	36,616	1849	176,610	1856 ...	703,377
1836	40,805	1843	52,634	1850	230,388	1857	723,019
1837	40,696	1844	57,107	1851	246,724	1858	578,085
1838	45,668	1845	71,061	1852	252,243	1859	566,214
1st 7 years	276,917	2d 7 years	363,255	3d 7 years	1,316,506	4th 7 years	4,314,377
Average..	39,559	Average..	51,894	Average..	188,072	Average..	616,639

FRENCH RAILWAYS.

According to an article in the *Journal des Chemins de Fer*, the total length of the network of French railways was, on the 1st July last, 16,539 kilometres, (§ of a mile each,) of which 7,880 kilometres were old, and 8,659 new. Of this length, 9,217 kilometres are at work; 5,563 in course of construction, or shortly to be so; and 1,647 only eventually conceded. The sum expended, and to be expended, amounts to 5,781 millions, of which 3,589,500,000 francs had been employed up to the 31st of December, 1859.

STATEMENT SHOWING THE AMOUNT OF TOLLS (INCLUDING RENTS FROM SURPLUS WATER) AND THE COST OF COLLECTION AND REPAIRS FROM 1826, YEARLY.

Fiscal years.	Gross tolls collected.	Expenses & repairs.	Fiscal years.	Gross tolls collected.	Expenses & repairs.
1826.....	\$854,508	\$531,676	1845.....	2,375,533	738,106
1827.....	881,134	494,701	1846.....	2,798,850	639,353
1828.....	831,002	393,518	1847.....	3,463,710	643,766
1829.....	817,919	357,588	1848.....	3,156,968	855,851
1830.....	1,045,163	292,674	1849.....	3,378,920	686,804
1831 (9 months)	751,269	224,420	1850.....	3,393,081	835,966
1832.....	1,112,918	428,965	1851.....	3,703,999	907,730
1833.....	1,388,381	487,797	1852.....	3,174,837	1,049,046
1834.....	1,387,715	534,898	1853.....	3,162,190	1,098,377
1835.....	1,484,596	510,525	1854.....	2,982,115	1,237,866
1836.....	1,598,455	467,599	1855.....	2,632,901	989,792
1837.....	1,325,610	608,994	1856.....	3,721,741	786,633
1838.....	1,462,275	622,027	1857.....	2,531,804	970,453
1839.....	1,655,789	504,758	1858.....	2,047,391	1,078,879
1840.....	1,606,327	575,021	1859.....	1,814,362	897,879
1841.....	1,989,687	514,518			
1842.....	1,797,454	642,584	Total.....	\$69,564,425	22,675,768
1843.....	1,953,829	531,146	Average...	2,046,013	666,934
1844.....	2,388,457	636,858			

STATE CANALS AND THEIR MANAGEMENT.

An intelligent correspondent, says the *Railway Review*, sends us the following figures in regard to the interminable question of canal management:—

By the report of our Controller, it appears that the cost of these great works, which “have enriched the parties engaged in the carrying trade,” amounts to \$42,269,170 52—that the debt has increased from 1836 to '58, \$18,131,958 29—that the interest paid during the same period, amounts to \$20,558,686 95—and that \$17,867,268 73 have been paid to the managers for enlargement since 1854. In the report of the Auditor is the following results of its business during the last ten years:—

Ascending and descending traffic amounted to.....	tons	37,886,141
Average per year.....		3,788,614
Value.....		\$1,760,890,960
Average per year.....		136,089,096
Tolls received.....		27,133,357
Average.....		2,713,335

Tolls—equal to 41.62 cents per ton—tolls 10 per cent on value. Of the amount thus carried, the—

	Tons.	Toll.	Per ton.
Product of the forest.....	15,044,653	\$5,025,985	
Average.....	1,504,465	502,598	33.40 cents.
Proportion to entire tonnage.....	39½ p. ct.	18½ p. ct.	
Agricultural produce.....	11,152,465	11,760,685	
Average.....	1,115,205	1,176,068	\$1.0008
Proportion to entire tonnage.....	29½ p. ct.	41¼ p. ct.	
Manufactures.....	2,513,654	1,134,607	
Average.....	251,365	113,460	45.14 cents.
Proportion to entire business.....	6½ p. ct.	4½ p. ct.	
Merchandise.....	3,277,155	5,272,375	
Average.....	327,715	552,737	\$1 68—60c. pr ton.
Proportion to entire tonnage.....	8½ p. ct.	20½ p. ct.	
Other articles.....	6,528,580	1,627,603	
Average.....	652,858	162,740	
Proportion to entire tonnage.....	17½ p. ct.	5½ p. ct.	

Thus we have the product of the forest, at 39 $\frac{1}{2}$ per cent of the entire tonnage, and only 18 $\frac{1}{2}$ per cent of the gross receipts, while the agricultural produce, amounting to 29 $\frac{1}{2}$ per cent of the entire tonnage, paid 41 $\frac{1}{8}$ per cent of the gross receipts.

In the period between 1850 and 1859, the increase in the lumber tonnage is 280,044 tons, and the increase in tolls is but \$115,177; while the product of the farm fell off 148,835 tons, and the tolls were reduced from \$1,492,639 to \$754,855.

~~~~~

CANAL COMMERCE.

We annex a comparative statement, derived from official records, of the receipts at Richmond, and shipments thence, of various articles, per James River and Kanawha Canal, during the fiscal years ending 30th September, 1858-59, and '60. Where the blanks occur no record was kept:—

| Inward.                     | 1860.   | 1859.   | 1858.   |
|-----------------------------|---------|---------|---------|
| Apples.....bbls.            | 807     | 2,108   | ....    |
| Bacon.....lbs.              | 78,818  | 28,749  | ....    |
| Bbls. empty, liquor.....    | 2,863   | 1,078   | ....    |
| "    "    flour.....        | 28,187  | 32,898  | ....    |
| Butter.....lbs.             | 46,153  | 76,620  | ....    |
| Coal.....tons               | 21,805  | 14,156  | 17,477  |
| Corn.....bush.              | 10,933  | 12,565  | 10,457  |
| Corn meal.....              | 689     | 713     | ....    |
| Copper ore.....tons         | 1,064   | 1,072   | 226     |
| Cotton.....bales            | 315     | none    | ....    |
| Flaxseed.....bush.          | 7,335   | 1,517   | ....    |
| Flour.....bbls.             | 78,711  | 104,434 | 112,969 |
| Fruit, dried.....lbs.       | 343,319 | 453,051 | ....    |
| Hay.....bales               | 5,010   | .....   | ....    |
| Iron, pig.....tons          | 4,172   | 4,814   | 5,298   |
| Lard.....lbs.               | 7,600   | 25,781  | ....    |
| Lead.....tons               | 109     | 371     | 507     |
| Leather.....lbs.            | 65,836  | 102,054 | ....    |
| Live Stock, viz:—           |         |         |         |
| Cattle.....                 | 25      | 12      | ....    |
| Calves.....                 | 49      | 19      | ....    |
| Horses.....                 | 14      | 9       | ....    |
| Hogs.....                   | 735     | 876     | ....    |
| Lambs.....                  | 10      | 12      | ....    |
| Sheep.....                  | 131     | 57      | ....    |
| Oats.....bush.              | 577     | 1,000   | 690     |
| Shot.....bags               | 7,969   | 8,000   | ....    |
| Stone.....tons              | 20,898  | 7,015   | 3,309   |
| Stems.....hhds.             | 2,308   | 1,378   | 1,138   |
| Tobacco.....                | 15,267  | 13,183  | 16,286  |
| "    manufactured.....pkgs. | 53,076  | 57,181  | 48,408  |
| Wheat.....bush.             | 695,388 | 723,477 | 916,482 |
| Whisky.....                 | 343     | 513     | ....    |
| Wood.....cords              | 9,540   | 5,689   | 6,077   |
| Wool.....lbs.               | 35,789  | 31,252  | ....    |
| Outward—                    |         |         |         |
| Castings.....tons           | 362     | 259     | 62      |
| Coal.....                   | 9,724   | 6,631   | 6,226   |
| Fish.....bbls.              | 3,952   | 6,246   | 5,315   |
| Guano.....tons              | 9,072   | 8,209   | 6,304   |
| Iron, bar.....tons          | 2,518   | 2,601   | 486     |
| Nails.....kegs              | 16,390  | 14,288  | 11,364  |
| Plaster.....tons            | 9,075   | 5,145   | 6,112   |
| Salt.....sacks              | 26,045  | 25,586  | 27,621  |

## STATISTICS OF AGRICULTURE, &amp;c.

## CROPS WITHOUT MANURE.

Already we are spending £4,000,000 a year in foreign manures, says the *London News*, and to have to increase this expenditure will be a counterpoise to any economy of grass at home. As if to meet this anxiety, agricultural art is now showing that the greater part of this outlay for foreign manures is needless. When the agricultural knowledge which is now enriching the few has extended to the many, it will be a subject of surprise and vexation that we should have thrown away millions of money and years of disputation with the Peruvian and other governments on foreign manures, which have been for the most part unnecessary. It is to the application of geological and chemical science that we owe the discovery of the waste we have been making. As an illustration, take the case of the Lois Weedon husbandry, now at last exciting the attention which it should have obtained a dozen years ago. At Lois Weedon an agriculturist has for seventeen years raised wheat crops on the same soil—crops now amounting to from thirty-six to forty bushels per acre—without the application of any manure at all. This gentleman, the Rev. S. SMITH, understood the composition of our clay lands—the great expanse of wheat land which we have as yet hardly begun to develop. It was clear to him that the mineral elements requisite for wheat production had never been either developed or husbanded as they might be by our traditional methods of tillage; and he has proved, by a continued success of seventeen years, that he judged rightly. It is enough to say here that he has turned up an increasing depth to the air, and that by this method half the soil is left fallow each year alternately. He sows his wheat in triple rows with the space of a foot between them, and leaves an interval of three feet—the stubbles of each season being the fallows of the next. The unequaled quality of the straw thus airily grown, and the excellence of the grain it bears, are undisputed; and there can be no question as to the productiveness when, in fact, the moiety of each acre produces the quantity we have stated, on soil which was at first of only average quality. The economy of manure is even carried further. Light soils, unsuitable for wheat, are manured with clay merely, and thus raised to a wheat-bearing quality. Improvements of a kind like this open wide prospects of economy and fertility at once, and should raise our spirits more than any bad weather should depress them; and when we see that seventeen years may be required to teach us how to use our own soil for the production of our daily food, we may well question whether our occasional difficulties from untoward seasons are not evils which we may expect to outgrow.

This improved husbandry is a sufficient answer to the apprehensions expressed by some melancholy men who calculate the number of years that the guano and other special manures will hold out, and conclude that then we must starve. But there is another fact which has a bearing on this. Our free-trade in corn has so lowered the price of grain, and restricted its fluctuations, that not only are the speculations of corn dealers reduced to regularity, but the cultivation of wheat is being brought within its natural limits in England. Our farmers are more and more devoting their least suitable wheat lands to the growth of roots,

so that there may still be all the stock, and consequently all the manure that can possibly be wanted. This is a direct and natural consequence of the free importation of grain, by which the price will always be kept moderate. So, at least, the farmers in our wheat-growing districts say, and we have no doubt they are quite right. If, together with this, we learn to make such use of our clay soils as is made at Lois Weedon, while by commerce we command the surplus of all the lands of the globe, we may feel assured that in coming generations there will always be food enough for man and beast.

#### THE LACTOMETER.

An instrument called the lactometer, says the *Boston Courier*, is used, it is said, by the milk inspector of Boston to determine, when the question is raised, whether or not a specific quantity of milk has been adulterated. In order to show the utter worthlessness of this instrument, it is only necessary to present the following facts:—

The milk of 42 cows was tested by this instrument, which showed a variation from 1008 to 1031; of these 42 cows, several gave milk of 1023, as shown by the lactometer, and but three as high as 1031.

Fourteen other cows' milk was tested by the lactometer, with the following results:—

| No. of cows. | Milk, specific gravity. | Skim milk, specific gravity. | Cream, pr cent. | No. of cows. | Milk, specific gravity. | Skim milk, specific gravity. | Cream, pr cent. |
|--------------|-------------------------|------------------------------|-----------------|--------------|-------------------------|------------------------------|-----------------|
| 1.....       | 1031                    | ....                         | 2               | 8.....       | 1029                    | 1030                         | 8               |
| 2.....       | 1029                    | ....                         | 2½              | 9.....       | 1030                    | 1031                         | 7               |
| 3.....       | 1019                    | 1027                         | 26              | 10.....      | 1024                    | 1028                         | 10              |
| 4.....       | 1008                    | 1026                         | 80              | 11.....      | 1027                    | 1031                         | 10              |
| 5.....       | 1030                    | ....                         | 2½              | 12.....      | 1023                    | 1030                         | 25              |
| 6.....       | 1027                    | 1030                         | 9               | 13.....      | 1024                    | 1031                         | 32              |
| 7.....       | 1026                    | 1028                         | 13              | 14.....      | 1025                    | 1029                         | 10              |

From an examination of this table, it appears that milk may be of a high specific gravity and poor in cream, as see 1; or it may be of low specific gravity and produce a large quantity of cream, as see 4, above. It will also be noticed that the removal of cream increases the density of the milk in every case. It will be further noticed that none of the samples of a low specific gravity show a deficiency of cream. The specific gravity of the serum of milk is due mainly to the sugar contained in it.

Another test was made by taking the first milk drawn and the last of the same milking, with the following results:—

| Cows.  | Milk,             |                 | Second milk.            |                 | Cows.  | Milk,             |                 | Second milk.            |                 |
|--------|-------------------|-----------------|-------------------------|-----------------|--------|-------------------|-----------------|-------------------------|-----------------|
|        | specific gravity. | Cream, pr cent. | Milk, specific gravity. | Cream, pr cent. |        | specific gravity. | Cream, pr cent. | Milk, specific gravity. | Cream, pr cent. |
| 1..... | 1027              | 9               | 1033                    | 25              | 6..... | 1030              | 8               | 1022                    | 25              |
| 2..... | 1026              | 13              | 1023                    | 22              | 7..... | 1029              | 3½              | 1026                    | 7½              |
| 3..... | 1027              | 8               | 1025                    | 10              | 8..... | 1031              | 2               | 1030                    | 5               |
| 4..... | 1029              | 7               | 1024                    | 15              |        |                   |                 |                         |                 |
| 5..... | 1030              | 11              | 1024                    | 32              |        |                   | 61½             |                         | 141½            |

An examination of the tables show that the second milks are of a much lower specific gravity than the first, and had the lactometer test above been relied on, they would have been pronounced inferior in richness to the first, a conclusion the reverse of what is shown to be the fact; as the first eight samples amounted to 61½ per cent of cream, while that of the last amounted to 141½, that is to say,

more than double the percentage of cream. This fact shows how little can be known by the lactometer.

A similar test was made of ten samples of morning and evening milk, with the percentage of cream and curd. The average specific gravity of the morning milk was 1029; total of cream, 77½; of curd, 693. Of the evening milk, average specific gravity, 1027; total of cream, 96½; curd, 810. It appears from the above that the ordinary specific gravity of milk varies from 1031 to 1008.

Mr. FLINT, in his book on "Dairy Farming," says: "No reliable (trustworthy) conclusion, as to whether a particular specimen of milk has been adulterated or not, can be drawn from the difference in specific gravity alone. But knowing the specific gravity, at the outset, (just what the milk inspector does not know,) of any specimen of milk, the hydrometer (lactometer) would show the amount of water added. This cheap and simple instrument is of frequent service." Not, however, for detecting adulteration in any case where the specific gravity is unknown when milked.

It is hoped, therefore, that Boston will not much longer tolerate this miserable lactometrical interference with the milk business. If it be necessary to have a milk inspector, appoint a chemist that understands organic chemistry, and how to apply it.

It is seen from the above table that skim milk is of a higher specific gravity than unskimmed milk. What then prevents the dealer from reducing skim milk to the average test of good milk by adding water, whose specific gravity is 1000, and then selling it for pure milk, according to the inspector's lactometer?

Again, milk varies in its composition, as seen by the following table of ingredients in 100 parts:—

|             | 1.    | 2.    | 3.   | 4.   | 5.    | 6.    | 7.    | 8.   | 9.    | 10.    |
|-------------|-------|-------|------|------|-------|-------|-------|------|-------|--------|
| Casien..... | 1.54  | 1.52  | 2.9  | 4.0  | 4.48  | 1.7   | 1.82  | 4.08 | 4.50  | 1.6    |
| Butter..... | 4.37  | 3.55  | 2.3  | 4.6  | 3.13  | 1.4   | 0.11  | 3.32 | 4.20  | trace  |
| Sugar.....  | 5.75  | 6.50  | 3.8  | 3.8  | 4.77  | 6.4   | 6.08  | 5.28 | 5.0   | 8.7    |
| Ash.....    | 0.53  | 0.45  | ...  | 0.6  | 0.60  | ...   | 0.34  | 0.58 | 0.68  | } 89.6 |
| Water.....  | 87.81 | 87.98 | 91.0 | 87.0 | 87.02 | 90.05 | 91.65 | 86.8 | 85.62 |        |

Of these analyses the first three are woman's milk; 4th and 5th, cow's; 6th and 7th, ass's; 8th, goat's; 9th, ewe's; and 10th, mare's. Of these, 1 and 4 are by Dr. LYON PLAYFAIR; 3 is the average of two analyses by HADLEN; 5 is the average of five analyses by PELIGOT; and 2, 5, 7, 8 and 9 are by HENRY and CHEVALLIER.

The following table gives the results of numerous analyses of cow's milk—ingredients in 100 parts:—

|             | 1.    | 2.    | 3.   | 4.    | 5.    | 6.    | 7.    | 8.   | 9.   | 10.  |
|-------------|-------|-------|------|-------|-------|-------|-------|------|------|------|
| Casien..... | 3.32  | 4.2   | 4.0  | 4.48  | 4.17  | 3.42  | 3.8   | 5.6  | 5.1  | 3.6  |
| Butter..... | 3.99  | 4.92  | 4.6  | 3.13  | 3.70  | 2.29  | 3.5   | 3.6  | 3.0  | 4.0  |
| Sugar.....  | 5.01  | 4.16  | 3.8  | 4.77  | 4.35  | 2.79  | } 6.1 | 4.0  | 4.6  | 5.0  |
| Ash.....    | 0.22  | 0.55  | 0.6  | 0.60  | 0.59  | 0.52  |       |      |      |      |
| Water.....  | 87.46 | 86.15 | 87.0 | 87.02 | 87.19 | 90.42 | 86.6  | 86.8 | 87.3 | 87.4 |

Of these, 1 is the average of ten analyses by BOUSSINGAULT, from cows about two hundred days after calving, and fed on rather poor feed; Nos. 2 and 3 are the averages of eight analyses by PLAYFAIR, of autumn milk; all the others are by celebrated chemists. These tables will convince any one that it is no easy matter to convict a person of adulterating milk, when done by water in an ordinary degree, either by chemistry or the lactometer.

## STATISTICS OF POPULATION, &amp;c.

## POPULATION OF OHIO.

The *National Democrat* gives a table of the census returns of the Northern District of Ohio, by counties, contrasted with the census returns of 1850, and the *Cincinnati Enquirer* publishes a table of the population of the Southern District, as taken by the Marshal, with the single exception of Hamilton County. This is not given, as the returns for Cincinnati are not yet fully revised, and there will be probably several thousand names from the more thickly-settled wards to add to the enumeration of 162,000, which was the last footing ascertained. The following is a table of the population of Ohio, by counties, arranged alphabetically:—

|                  | 1850.  | 1860.  |                     | 1850.     | 1860.     |
|------------------|--------|--------|---------------------|-----------|-----------|
| Adams .....      | 18,883 | 20,310 | Lorain .....        | 26,086    | 29,836    |
| Allen .....      | 12,109 | 21,184 | Lucas .....         | 12,363    | 25,770    |
| Ashland .....    | 23,813 | 22,976 | Madison .....       | 10,015    | 13,099    |
| Ashtabula .....  | 28,767 | 31,956 | Mahoning .....      | 23,737    | 25,899    |
| Athens .....     | 18,215 | 21,406 | Marion .....        | 12,618    | 15,544    |
| Auglaize .....   | 11,338 | 17,199 | Medina .....        | 24,141    | 22,695    |
| Belmont .....    | 34,600 | 36,438 | Meigs .....         | 17,971    | 26,512    |
| Brown .....      | 27,332 | 29,962 | Mercer .....        | 7,712     | 14,110    |
| Butler .....     | 30,789 | 35,853 | Miami .....         | 24,999    | 30,131    |
| Carroll .....    | 17,685 | 15,771 | Montgomery .....    | 33,218    | 51,247    |
| Champaign .....  | 19,782 | 22,659 | Monroe .....        | 23,351    | 25,783    |
| Clark .....      | 22,178 | 25,269 | Morgan .....        | 28,585    | 22,120    |
| Clermont .....   | 30,455 | 33,025 | Morrow .....        | 20,280    | 20,492    |
| Clinton .....    | 18,838 | 21,601 | Muskingum .....     | 45,049    | 44,372    |
| Columbiana ..... | 33,621 | 32,845 | Noble, (new county) | .....     | 21,779    |
| Coshocton .....  | 25,674 | 25,127 | Ottawa .....        | 3,308     | 7,017     |
| Crawford .....   | 18,177 | 24,023 | Paulding .....      | 1,766     | 4,983     |
| Cuyahoga .....   | 48,038 | 78,196 | Perry .....         | 20,775    | 19,678    |
| Darke .....      | 20,276 | 25,976 | Pickaway .....      | 21,006    | 23,469    |
| Defiance .....   | 6,966  | 11,887 | Pike .....          | 10,953    | 13,643    |
| Delaware .....   | 21,817 | 23,979 | Portage .....       | 24,419    | 24,255    |
| Erie .....       | 18,568 | 24,473 | Preble .....        | 21,736    | 21,797    |
| Fairfield .....  | 30,264 | 30,723 | Putnam .....        | 7,221     | 12,326    |
| Fayette .....    | 12,726 | 15,935 | Richland .....      | 30,979    | 31,224    |
| Franklin .....   | 42,909 | 51,619 | Ross .....          | 32,074    | 35,076    |
| Fulton .....     | 7,781  | 14,092 | Sandusky .....      | 14,305    | 21,471    |
| Gallia .....     | 17,063 | 22,046 | Scioto .....        | 18,428    | 24,547    |
| Geauga .....     | 17,827 | 15,879 | Seneca .....        | 27,104    | 30,930    |
| Greene .....     | 21,946 | 26,187 | Shelby .....        | 13,958    | 17,511    |
| Guernsey .....   | 30,433 | 24,483 | Stark .....         | 39,878    | 45,060    |
| Hancock .....    | 16,751 | 22,892 | Summit .....        | 27,485    | 27,580    |
| Hardin .....     | 8,251  | 13,634 | Trumbull .....      | 30,490    | 30,641    |
| Harrison .....   | 20,157 | 19,152 | Tuscarawas .....    | 31,761    | 32,509    |
| Henry .....      | 3,434  | 8,913  | Union .....         | 12,204    | 16,535    |
| Highland .....   | 25,781 | 27,787 | Van Wert .....      | 4,793     | 10,249    |
| Hocking .....    | 14,119 | 15,978 | Vinton .....        | 9,353     | 13,656    |
| Holmes .....     | 28,452 | 28,808 | Warren .....        | 25,560    | 26,541    |
| Huron .....      | 26,208 | 29,741 | Washington .....    | 29,540    | 36,279    |
| Jackson .....    | 12,719 | 17,944 | Wayne .....         | 32,981    | 32,665    |
| Jefferson .....  | 29,033 | 26,159 | Williams .....      | 8,018     | 16,666    |
| Knox .....       | 28,871 | 27,893 | Wood .....          | 9,157     | 16,934    |
| Lake .....       | 14,654 | 15,590 | Wyandotte .....     | 11,194    | 15,621    |
| Lawrence .....   | 15,246 | 23,262 |                     |           |           |
| Licking .....    | 38,846 | 38,048 | Total .....         | 1,980,268 | 2,343,982 |
| Logan .....      | 19,162 | 21,013 |                     |           |           |

POPULATION OF MICHIGAN.

The United States Marshal has furnished the *Detroit Free Press* the results of the census recently taken by his deputies in this State. In two districts the population has been estimated. The figures in the others are reported as official. The table we subjoin shows the results of the census of 1850, and that of 1854, (taken under State authority,) as well as the late returns, and we take it entire from the paper referred to:—

|                 | 1850.  | 1854.  | 1860.  |                  | 1850.   | 1854.   | 1860.   |
|-----------------|--------|--------|--------|------------------|---------|---------|---------|
| Allegan.....    | 5,125  | 7,801  | 16,090 | Leelenaw .. }    |         |         |         |
| Alcona .....    |        |        |        | Manitou.... }    | †       | ....    | 3,201   |
| Alpena .... }   |        |        |        | Lapeer .....     | 7,029   | 9,704   | 14,759  |
| Antrim .... }   |        |        |        | Lenawee.....     | 26,372  | 31,148  | 38,122  |
| Crawford... }   |        |        |        | Livingston...    | 13,485  | 14,185  | 16,881  |
| Iosco .....     |        |        |        | Manistee.....    | †       | ....    | 971     |
| Kalkaskia... }  |        |        |        | Mackinaw....     | †       | 1,645   | 1,960   |
| Missaukee .. }  | †      | ....   | 651    | Macomb .....     | 15,530  | 18,114  | 22,887  |
| Montmorenci }   |        |        |        | Marquette....    | 136     | ¶       | 2,822   |
| Ogema..... }    |        |        |        | Mason .....      | 93      | ¶       | 882     |
| Oscoda .....    |        |        |        | Mecosta..... }   |         |         |         |
| Otsego..... }   |        |        |        | Oseola..... }    | †       | ....    | 997     |
| Roscommon... }  |        |        |        | Michilimackinac* | 3,598   | ....    | ¶....   |
| Wexford ... }   |        |        |        | Midland.... }    |         |         |         |
| Bay.....        | §      | ....   | 3,166  | Gladwin ... }    | 65      | ¶       | 803     |
| Barry .....     | 5,072  | 7,821  | 13,871 | Monroe .....     | 14,698  | 18,122  | 21,595  |
| Berrien .....   | 11,417 | 13,849 | 22,379 | Montcalm ...     | 891     | 2,060   | 3,974   |
| Branch.....     | 12,472 | 15,724 | 20,986 | Muskegon....     | **      | ....    | 3,947   |
| Calhoun†.....   | 19,162 | 22,768 | 30,747 | Newaygo.... }    |         |         |         |
| Cass.....       | 10,907 | 13,124 | 17,728 | Lake .....       | 510     | 979     | 2,218   |
| Chippewa....    | 898    | 1,962  | 1,603  | Oakland.....     | 31,270  | 31,884  | 38,274  |
| Clinton.....    | 5,102  | 8,042  | 13,915 | Oceana.....      | 300     | ¶       | 1,766   |
| Delta.....      | †      | ....   | 1,192  | Ontonagon...     | 389     | 3,662   | 4,570   |
| Eaton.....      | 7,058  | 10,965 | 16,434 | Ottawa .....     | 5,587   | 7,337   | 13,222  |
| Emmett.....     | ....   | 2,679  | 1,118  | Presque Isle..   | †       | ....    | 26      |
| Genesee.....    | 12,031 | 15,676 | 22,497 | Saginaw .....    | 2,609   | 1,033   | 12,700  |
| Gratiot.....    | †      | ....   | 3,044  | Sanilac .....    | 2,112   | 3,529   | 7,659   |
| Grand Traverse  | ....   | 911    | 1,470  | Schoolcraft ...  | 16      | ¶       | 78      |
| Hillsdale....   | 16,159 | 19,188 | 25,707 | Sheboygan ...    | †       | ....    | 515     |
| Houghton ...    | 708    | 2,873  | 9,190  | Shiawassee...    | 5,230   | 7,419   | 12,356  |
| Huron .....     | 210    | 702    | 3,165  | St. Clair.....   | 10,420  | 16,897  | 26,623  |
| Ingham.....     | 8,631  | 11,222 | 17,427 | St. Joseph....   | 12,725  | 15,087  | 21,103  |
| Ionia .....     | 7,597  | 10,727 | 16,685 | Tuscola .....    | 291     | 1,504   | 4,894   |
| Isabella..... } |        |        |        | Van Buren ...    | 5,800   | 7,780   | 12,226  |
| Clare..... }    | †      | ....   | 1,443  | Washtenaw†..     | 28,567  | 28,836  | 39,196  |
| Jackson.....    | 19,431 | 21,855 | 26,706 | Wayne.....       | 42,756  | 65,778  | 75,594  |
| Kalamazoo ...   | 13,179 | 16,893 | 24,663 |                  |         |         |         |
| Kent .....      | 12,016 | 17,869 | 30,721 | Total .....      | 397,654 | 509,374 | 749,969 |

The above figures are all taken from the official returns, excepting one district of Washtenaw County and two of Calhoun, in which the census is not yet completed. The estimates of these districts are based upon the proportionate increase of the other districts in the same counties from which returns have been received, and the variation will not probably be one hundred from correct.

These figures make the increase of population in the State since the census of 1850, 352,315. The increase since the State census of 1854 has been 240,595.

\* And twenty-one unorganized counties.

† Included in Michilimackinac and twenty-one unorganized counties in the census of 1850.

‡ Partly estimated.

§ Otherwise enumerated.

¶ No returns.

§ Included in Saginaw at the last census.

\*\* Included in Ottawa at the last census.

## CENSUS OF BROOKLYN AND KINGS COUNTY.

The following are the official returns of the census of the city of Brooklyn and county of Kings, as prepared by Mr. THOMAS P. MORRIS, Superintendent of Kings County Census. The population of 1855 is also given, in order to show the difference as compared with the census of 1860 :—

| Wards.  | 1855.  | 1860.  | Increase. | Dec. | Wards.      | 1855.   | 1860.   | Increase. | Dec. |
|---------|--------|--------|-----------|------|-------------|---------|---------|-----------|------|
| 1.....  | 6,441  | 6,968  | 527       | ...  | 14.....     | 12,414  | 15,476  | 3,062     | ...  |
| 2.....  | 8,883  | 9,819  | 1,436     | ...  | 15.....     | 6,559   | 10,567  | 4,008     | ...  |
| 3.....  | 8,900  | 10,018 | 1,187     | ...  | 16.....     | 15,350  | 21,171  | 5,821     | ...  |
| 4.....  | 12,282 | 11,758 | ....      | 524  | 17.....     | 5,508   | 7,946   | 2,428     | ...  |
| 5.....  | 16,352 | 17,401 | 1,049     | ...  | 18.....     | 2,601   | 4,317   | 1,716     | ...  |
| 6.....  | 18,490 | 22,720 | 4,230     | ...  | 19.....     | ....    | 6,696   | ....      | ...  |
| 7.....  | 12,523 | 12,096 | ....      | 427  | Flatbush .  | 3,280   | 3,470   | 190       | ...  |
| 8.....  | 5,318  | 9,187  | 3,869     | ...  | New Lots .  | 2,261   | 3,273   | 1,012     | ...  |
| 9.....  | 9,133  | 17,851 | 8,218     | ...  | N. Utrecht  | 2,730   | 2,781   | 51        | ...  |
| 10..... | 21,749 | 25,219 | 3,470     | ...  | Flatlands . | 1,578   | 1,652   | 74        | ...  |
| 11..... | 22,213 | 28,826 | 6,613     | ...  | Gravesend   | 1,256   | 1,286   | 30        | ...  |
| 12..... | 6,990  | 11,086 | 5,096     | ...  |             |         |         |           |      |
| 13..... | 14,044 | 17,082 | 3,938     | ...  | Total...    | 216,355 | 279,136 | 62,881    | 951  |

The increase in the city of Brooklyn over 1855 is 60,473. The 19th ward having been set off from the old 7th ward, accounts for the apparent decrease in the latter ward; but it is certainly strange that the returns should show a decrease of population in the 4th ward.

## POPULATION OF KANSAS.

We publish below the census of the territory, as taken by the United States Marshal, by counties. This does not include the census of any portion of the territory west of the 6th principal meridian, but only of the counties included within the limits of the State of Kansas as prescribed in the Wyandotte Constitution. The population of the Pike's Peak region amounts to about 75,000 in addition :—

|                 |       |                |        |                 |         |
|-----------------|-------|----------------|--------|-----------------|---------|
| Atchison.....   | 7,747 | Dickinson..... | 303    | Marshal.....    | 2,275   |
| Anderson.....   | 2,403 | Dorn.....      | 50     | Morris.....     | 800     |
| Allen.....      | 3,120 | Franklin.....  | 3,040  | Madison.....    | 680     |
| Breckinridge... | 3,163 | Godfrey.....   | 1,893  | Nemaha.....     | 2,551   |
| Bourbon.....    | 6,102 | Greenwood..... | 360    | Osage.....      | 1,188   |
| Brown.....      | 2,665 | Hunter.....    | 194    | Pottawatomie... | 1,856   |
| Butler.....     | 640   | Johnson.....   | 4,513  | Riley.....      | 1,260   |
| Coffey.....     | 2,845 | Jefferson..... | 466    | Shawnee.....    | 3,405   |
| Chase.....      | 912   | Jackson.....   | 2,307  | Wyandot.....    | 2,609   |
| Clay.....       | 170   | Leavenworth... | 12,900 | Waubunsee.....  | 993     |
| Douglas.....    | 9,207 | Linn.....      | 6,347  | Washington....  | 387     |
| Doniphan.....   | 8,148 | Lykins.....    | 5,095  | Woodson.....    | 77      |
| Davis.....      | 1,189 | McGee.....     | 1,501  | Wilson.....     | 27      |
| Total.....      |       |                |        |                 | 109,401 |

## POPULATION OF LOUISVILLE, KENTUCKY.

The population of the city of Louisville, as returned by the Assistant Marshal for taking the eighth census, is as follows :—

|             | 1st ward. | 2d ward. | 3d ward. | 4th ward. | 5th ward. | 6th ward. | 7th ward. | 8th ward. | Total. |
|-------------|-----------|----------|----------|-----------|-----------|-----------|-----------|-----------|--------|
| Whites..... | 16,067    | 7,845    | 5,360    | 4,095     | 4,421     | 6,662     | 6,053     | 14,322    | 64,825 |
| Black.....  | 252       | 260      | 840      | 1,071     | 810       | 931       | 782       | 455       | 5,401  |
| Total....   | 16,319    | 8,105    | 6,200    | 5,166     | 5,231     | 7,593     | 6,835     | 14,777    | 70,226 |

The population in 1850 was 43,194, thus showing an increase of 27,032. The following facts and figures will also be found valuable and interesting to our readers:—

|                                                                                                                |        |
|----------------------------------------------------------------------------------------------------------------|--------|
| The population of the city of Louisville, as returned by the United States Marshal, shows an aggregate of..... | 70,226 |
| The census for 1857, as taken by commissioners appointed by the General Council, shows an aggregate of .....   | 57,585 |
| Showing an increase in less than three years of.....                                                           | 12,641 |

The following table will show the increase for the above period (three years) in the several wards:—

|            | 1st ward. | 2d ward. | 3d ward. | 4th ward. | 5th ward. | 6th ward. | 7th ward. | 8th ward. | Total. |
|------------|-----------|----------|----------|-----------|-----------|-----------|-----------|-----------|--------|
| 1860.....  | 16,319    | 8,105    | 6,200    | 5,166     | 5,231     | 7,593     | 6,835     | 14,777    | 70,226 |
| 1857.....  | 12,815    | 6,818    | 5,265    | 4,544     | 4,706     | 5,951     | 5,496     | 11,970    | 57,585 |
| Increase.. | 3,504     | 1,287    | 935      | 622       | 525       | 1,642     | 1,339     | 2,787     | 12,641 |

OCCUPATIONS OF EMIGRANTS,

Of the 120,432 emigrants who left Great Britain and Ireland last year, 2,016 of the men were agricultural laborers, gardeners, and carters, 176 bakers, 166 blacksmiths and farriers, 26 book binders and stationers, 287 boot and shoemakers, 49 braziers, tinsmiths, and whitesmiths, 22 potters, brick, and tile makers, 606 bricklayers, plasterers, and masons, 31 builders, 114 butchers and poulterers, 71 cabinet-makers and upholsterers, 1,333 carpenters and joiners, 27 carvers and gilders, 682 clerks, 29 clock and watch-makers, 21 coach-makers and trimmers, 18 coal miners, 54 coopers, 17 cutlers, 145 domestic servants, 10 dyers, 11 engravers, 141 engineers, 4,439 farmers, 1,454 gentlemen, professional men, and merchants, 17 jewelers and silversmiths, 23,286 general laborers, 3 locksmiths and gunsmiths, 92 millers and maltsters, 8 millwrights, 771 miners and quarrymen, 262 painters, paper hangers, and plumbers, 111 pensioners, 70 printers, 10 rope-makers, 42 saddle and harness makers, 4 sail-makers, 46 sawyers, 269 seamen, 24 shipwrights, 1,045 shopkeepers, 331 smiths, 290 spinners and weavers, 34 sugar bakers and boilers, 10 surveyors, 447 tailors, 1 tallow chandler, 24 tanners and curriers, 25 turners, 69 wheelwrights, 8 woolcombers and sorters, and the 6,965 of trades not particularly specified. Of the other sex, 7,107 were domestics and farm servants, 119 gentlewomen and governesses, 251 milliners, dress-makers, and needlewomen; 14,562 married women, and 18,032 of undistinguished occupation, (a large total, which seems to indicate that the official examination into the pursuits of the female sex is not of a very rigid nature.) The remainder of the emigrants were children, and of these 8,431 boys, and 8,130 girls, were under 12 years of age, 3,046 were infants, and 14,517 were undistinguished as to age or sex.

POPULATION OF THE CITY OF ST. ANTHONY, MINNESOTA.

|                                   |       |                                  |     |
|-----------------------------------|-------|----------------------------------|-----|
| Number of resident females.....   | 670   | Number of females under 21.....  | 527 |
| Population.....                   | 3,237 | Number under 4 years of age....  | 519 |
| Persons under 21 years of age...  | 1,536 | Number of males under 4 years... | 253 |
| Persons between the age of 4 & 21 | 1,017 | Number of females under 4 years. | 266 |
| Number of males under 21.....     | 490   |                                  |     |

---



---

## MERCANTILE MISCELLANIES.

---

### OBITUARY.

#### DEATH OF CAPTAIN SILAS HOLMES.

The death of this well known citizen and greatly respected "son of the sea" took place yesterday morning at East Greenwich, Rhode Island, at which place the deceased had spent the principal part, if not the whole, of last summer in the company of his friends there residing. He had been for some length of time in very feeble health, and his death had been daily expected by his friends, as he was far advanced in life, being in the 76th year of his age:—

Captain SILAS HOLMES was one of the leading shipping merchants of this city for many years. He first commenced his maritime career "before the mast," and during that period of his life, when he served as a "common seaman," he not only gained credit for his industry and energy of character, but also for his integrity, as may be judged from the following little anecdote related by one of his oldest acquaintances:—On one occasion, when the seamen of the vessel to which he belonged were being paid off, the old Quaker gentleman who owned the vessel (and who was always remarkable for his acuteness in scrutinizing the accounts of the men who worked it, in most cases making out the accounts himself.) seeing the deceased among the parties to be paid, said to him, "Silas, thee canst make out thine own account," and paid him according to it; which action, on the part of the old gentleman, was considered the greatest mark of confidence ever shown to any in his service.

In 1818, the deceased, who had worked his way up by his indomitable energy and perseverance, was appointed to the command of the ship *Remittance*, which was one of the vessels plying between this city and Liverpool. This vessel, during one of the voyages, unfortunately sprang a leak and sunk at sea; but as it was laden with naval stores, there was no jeopardy of life during the misfortune. In the year 1820, he, in company with JOHN W. RUSSELL, built the *Phœbe Ann*, a brig, which he commanded. This brig may be said to have been the pioneer of all the packets between this city and New Orleans. This vessel he was captain of for three years, and when he gave up the command, it may be said, without exaggeration, that he was completely driven from the sea, and made to live on shore by the underwriters and marine insurance offices in Wall-street. When plying between this city and New Orleans, it is said that, in the energetic desire of making quick passages, he was far too zealous, and ran the vessel aground more than once. When called upon by the "offices" to make an explanation, he is said to have replied to their interrogatories in somewhat of the following strain:—"By this accident I have learned nothing more than I knew before. I was previously aware that at any time I might run aground, very likely in or near the spot where I did, and I also know that I am very likely to do exactly the same thing in my next voyage." This set somewhat of a prejudice against him afloat, which resulted in his being compelled to retire from the sea; and which, like many other apparent misfortunes, was the very thing that helped to make his fortune. In 1823, he commenced the new line to New Orleans, and purchased the ship *Crawford* and others. In this line he was very successful up to the time when he sold out the business to the present owners, W. NELSON & Co., which was in the year 1840. In 1837, at the time of the commercial panic, he was compelled by his connection with some outside matters to suspend payment, and compromised with his creditors for fifty cents on the dollar. He, however, subsequently paid up the whole hundred. It is said that some of his then friends told him he might have easily gone on with his business without suspension, but he deemed otherwise; and, rather than risk the chance of an entire failure, and a greater loss to his creditors, he suspended. He also was con-

nected in the ownership of the first successful screw-lifting dock in this city, which dock, although for many years a source of many difficulties, still ultimately was a means of realizing great profits. He further was one of the directors of the Delaware and Hudson Canal Company, and it is owing in a great measure to his indefatigable energy that it became so successful. He not only made money himself in this concern, but he was the means of preventing many from selling out when the stock was very low, who would otherwise have done so to their future regret; at least they do not now feel sorry at having retained their shares. For many years he had retired into complete private life, and but little is known of him during that period outside of his own family. The deceased was for many years a prominent member of the "Old Brick Church," in Beekman-street, and was so when that edifice was taken down; but when the removal of that congregation to Murray Hill and the erection of the new building there took place, he transferred his church relation to Dr. McElroy's. He resided for some length of time at 48 Bond-street, to which house his body was removed, and from whence his funeral took place.

The deceased is said to have died worth at least, if not over, a quarter of a million of dollars. He was considered to be in his business relations during life a man of strict probity, and in his moral relations as estimable as could be desired by the most stringent Puritan. As a shipmaster he was unequalled, and was much respected by both passengers and crew. As he was a man of intellect and education, he was deemed by his passengers (who were mostly members of Congress and the first men of the time) as an equal in every way; and as he was very affable and pleasant in his manner, he won their esteem as well as their respect during the voyage. Although a married man, he never had any children, but his nephews and nieces were considered by him as such. Among them are some of the most important of our present merchants, and the late well-known WILLIAM HAZARD, of New Orleans, who perished from the ravages of the cholera in 1832, was one of his nephews. The deceased was a man of strong will and determination, and when he once set his mind on any course of action he was not to be frightened from it, nor would he flinch from apparent difficulties in the way. At one time, when an inveterate slave to the use of tobacco, both in smoking and chewing, he made up his mind to abandon it, and not all the persuasions of his friends or their statements of evil results of his sudden leaving it off, could make him refrain from immediately doing so. There are several anecdotes current about the evidences of his strong will, among which is the fact that, in consequence of one of the merchants, who had been in the habit of sending good by his vessels, saying continually "he would not send any longer by him" if so and so did not take place, he one day surprised him by refusing to carry the goods at all, stating to the merchant, when he inquired the reason of his so doing, that, as he had so often said he "would not send by him," he would keep him at his word, and he "should not do so." And a great length of time elapsed before he could be persuaded by his most intimate friends, and even the offering of the most abject apology by the offending merchant, to allow the goods to be sent by his vessels. He was well known by the shipping and other merchants, and his death is much regretted by many.

---

#### COMMERCE AND TRADE IN OLDEN TIME.

Mr. E. MERIAM, of the "Sage," contributes to the public the following on the occasion of the recent awful events in Syria:—

On the map of the Holy Land, in my old Bible, imprinted in London in 1599, a part of the Mediterranean Sea is laid down, and two ships (each with 3 masts) under full sail, are represented. This map is an imprint from wood cuts, and very well done. In the book of EZEKIEL, written about 600 years before the advent of the SAVIOUR, the ships used by the merchants of Tyre and Sidon are mentioned. He says:—

"They made all the boards of *firre* trees of Shenir ; they have brought cedars from Lebanon to make masts for thee.

"Of the *oakes* of Bashan have they made thine *ores* ; the company of the Assyrians have made thy banks of *ivory*, out of the *ystes* of Chittim.

"Fine linnen with *broydered worke*, from Egypt, was spread over thee, to be thy *saile*, *blew* silk and purple, from the *yles* of Elisha, was thy covering.

"The inhabitants of *Zidon* and *Amad* were thy mariners, O *Tyrus* : the wise men that were in thee, they were thy pilots.

"The ancients of *Gabal*, and the wise men there of, were in thee thy *calkers*, all the ships of the sea were in thee to occupy thy merchandise.

"They of *Tarshish* thy *marchants* for the multitude of all riches, for silver, *yron*, *tinne*, and lead, they brought to thy *fares*.

"They of *Ianan*, *Tubal*, and, *Meshech* were thy merchants, concerning the lives of men, and they brought vessels of *brasse* for thy merchandise.

"They of the house of *Togarmach* brought to thy *fares*, horses and horsemen, and mules.

"The men of *Dedan* thy *marchants* : and the *merchandise* of mine *yles* in thine hands : They brought thee for a present, *hornes*, teeth, and *peacocks*.

"They of *Aram* thy *marchants* for the multitude of thy wares : they occupied in thy *fares* with *emerandes*, purple, and *broydred-worke*, and fine linnen and *corall* and *pearle*.

"They of *Judah* and of the land of *Israel* were thy *marchants* : they brought for thy merchandise *wheate* of *Minnith* and *Pennag*, and *hony*, and *oyle*, and *balme*.

"They of *Damascus* thy *marchants* in the multitude of thy wares, for the multitude of all riches, in the wine of *Helbon* and white *wooll*.

"They of *Dan* also and of *Janam* going to and fro, occupied in thy *fares* : *yron* worke, *cassia*, and *callamus* were among thy *merchandise*.

"They of *Dedan* thy *marchants* in precious *cloathes* for the charets.

"They of *Arabia*, and all the princes of *Kedar*, occupied with thee in *lambes*, and *rammes* and *goates* : in these were thy *marchants*.

"The *marchants* of *Sheba* and *Raamah* were thy *marchants* : they occupied in thy *fares* with the *chiefe* of all spices, and with all precious stones and gold.

"They of *Haram*, and *Carmeh* and *Eden*, the *marchants* of *Sheba*, *Ashur* *Chilmad* thy *merchants*.

"These were thy *marchants* in all sorts, in *rayment* of *blew silke*, and of *broydred worke*, and in coffers for the rich apparell, which were *bounde* with *coardes* : *chaines* also among thy merchandise."

But for the great length of this communication, I would add the account of PAUL's voyage, by ship, from *Adramythium* to *Italie*. The ship visited *Sidon*, where PAUL went on shore to be refreshed by his friends.

The ship was wrecked, but all reached the shore in safety, and PAUL says :— "And the Barbarians shewed us no little *kindnesse*, for they kindled a fire, and received us every one, because of the *shovre*, and because of the cold."

The remembrance of those who were the friends of PAUL at *Sidon*, although a period of more than eighteen hundred years have passed and gone, is thus made new, and those who have been enriched by the best of hopes through the sufferings of PAUL and his co-workers, should now in kindness and in charity remember the descendants of the friends of PAUL at *Sidon*, who are in great tribulation.

Syria cries for help to those who have been enriched by commerce.

---

#### BOSTON IN 1860.

The Boston *Herald* thus records some of the changes in that growing city :—

Were an individual to visit our city to-day, after an absence of five years, he would hardly credit the evidences of his senses, as he walked or rode about the streets which were once familiar to him, so extensive has been the change in this

short period. Indeed, so many old buildings have been demolished and so many new ones built, that one who has been a constant resident can hardly realize the change, and unless he has been a frequent visitor to different portions of the city, he will have no idea of the rapid extension of the metropolis, particularly that part of it known as the "South End." Where within a few years the view of the adjacent cities and town was entirely unobstructed, it has been cut off by new buildings erected upon lands which were once considered useless and valueless. So large is the number of these, that it seems almost as if a new city had been added to what was formerly the little city of Boston. The little peninsula has been transformed, and what used to be properly termed the "Neck," has been extended in such a manner that a long walk is necessary to go from one side to the other, and the extensive area which has been created from the marshes, which the tide once covered, now bears upon its surface the splendid homes of many of the wealthy men of the city. Care has been taken in laying out this extensive territory, and the broad streets and avenues and the beautiful parks which have been reserved for the common use, give evidence that the experience of the past has not been without its lesson. Building is still going on here, and is likely to continue for an indefinite period, and future dwellings are daily being prepared for the population which is rapidly wending its way up town, and leaving the old down town houses to be converted to the purposes of trade. Perhaps there is hardly another city in the Union where such an opportunity is afforded for extension in every direction as in Boston, and now that the southerly portion has been pretty well built over, we see the tide of building turned in a westerly direction. The Commonwealth lands and those of the Water Power Company are fast coming into market; indeed, large portions of them have already been sold, and buyers are waiting for further investments. Some buildings have already been erected, which in size and architectural design will be worthy of the section, which we hope will be made the model section of Boston. There is ample time, opportunity, and room for improving upon all that is good here, and for adopting whatever may be grand and elegant in architecture elsewhere. We believe it is the intention of those who are already owners in this section, and of those who propose to invest, to make the new section a source of pride to the city and a monument to the enterprise and taste of Boston merchants. We like the suggestion made in the columns of a cotemporary, recently, that a wide avenue should be laid out parallel to the Commonwealth-avenue, which may be devoted to the purposes of trade, like Broadway in New York, that the stores to be built should have a front of uniform height and design, and that the material should be of stone or iron. This avenue might commence at the end of Boylston-street and extend in time to Brighton. It could be made of any width required, and Boston would have one of the finest thoroughfares in the world. There is nothing to hinder this project, if it is considered in season. There will certainly be, before many years have passed, an immense population in this part of the city, and such an avenue will be needed. The experience of the last twenty-five years has proved how rapid and how profitable the extension of Boston may be, and how unfounded were the fears of the over-prudent with regard to what were considered rash investments. Boston is bound to grow more rapidly in the future than in the past, and those who are to come after us will never forgive the blunder which would deprive them of a magnificent street. We should not be surprised if the intentions of those who can control this matter, are such as will furnish the proposed avenue, but we have had some fears lest the land should be so arranged for elegant residences, that this idea of a grand thoroughfare would be overlooked. If the time is not now at hand for such a movement, it will certainly come before many years, and the importance of the present opportunity should not be lightly estimated. We desire to see this vast area covered over with stores and mansions, which we as Bostonians may point to with pride, and which shall afford us the opportunity to compare our city with others in this country without feeling that they surpass us in any respect, so far as the elegance of our buildings and the general width and extent of our streets are concerned.

## INCREASE OF AMERICAN COMMERCE.

The Baltimore *Price Current* contains the following interesting remarks:—

The progress of affairs in the Asiatic seas is of such a nature as to open there a broad field for the employment of American shipping. It has always been the case, that when American shipping came in competition with that of other countries, on the same footing, it has occupied the whole ground; and in the ports of Asia it has a field for operations of the most favorable description. Our minister at Pekin has succeeded in breaking down those time-observed dogmas of exclusiveness which the Chinese had adopted for their mode of action, and opened our resources of commerce to a race numbering one-fourth of the human species; which affords the most favorable augury for the future of American interests, as connected with that empire, which are now in a position that, if properly treated, cannot but result in conferring upon our shipping and national interests a high degree of prosperity. As a favored nation in Chinese ports, the great and growing carrying trade between British India and China, as well as the isles of the ocean, must fall to its share. A political position so favorable, supported by the great and well-known advantages which American vessels possess in build and sailing qualities, will give us the trade of 600,000,000 of people. The facilities of California for ship-building, when more fully developed, will be found well nigh inexhaustible, and the increasing population of that coast are already making them available. The American shipping interest on the Pacific coast is doubtless destined to exceed that of any other, not only by reason of the carrying trade which Australia, China, Japan, India, the Amoor River, and South America offer to American bottoms, but in the outlets which railroads across the country to the Atlantic States will promote. Again; ere long we shall have the telegraph from Russia by the Amoor and Behrings Straits, which will connect with the American line in Oregon. The connection of such means of prompt communication, showing the state of the markets at almost all parts of the world at once, must give a new impulse to operations of shipping; and American genius may, from San Francisco as a central point, command the whole carrying trade of those countries that border on the Pacific Ocean, and which produce those raw materials that are so rapidly becoming the medium of exchange between the countries of Europe. It will be a long time before those countries can find a home market for their vast productions. Every movement thus far towards the improvement of India, the opening of China and Japan, has tended to a large demand for goods in that region, and a more extensive export, not only to Europe, but between the countries of Asia. The extent to which our commerce may be pushed, the amount of tonnage that may be advantageously employed, and the number of seamen that will be required to carry on this vast commerce successfully, can hardly be estimated. Now, the importance of efficiency on the part of those officers and seamen who are entrusted with valuable ships and cargoes, and still more valuable lives, must be apparent to all, and there appears to be no more effectual means of securing that efficiency than the hearty co-operation of our merchants, ship-owners, and underwriters, in the maintenance of nautical schools, and the establishment of an examination system, whereby the real merits of each commander and officer may be known. The moral force of such a system will soon overcome the reluctance that may be expected to exist on the part of commanders and officers to pass the ordeal, and would gradually, but most assuredly, produce a body of well-educated seamen, efficient officers, and able commanders in our mercantile marine, and thus reduce the number of shipwrecks and marine disasters, rendering life and property more safe at sea.

We venture these remarks, hoping that they will be attended with due effect in awakening a desire for improvement and efficiency on the part of those who are desirous of becoming commanders or officers in our rapidly increasing mercantile marine, and to induce a respectable class of American youth to join the sea service, both of which are essential to our commercial prosperity.

---

 THE BOOK TRADE.
 

---

1.—*The Works of Charles Lamb.* In four volumes. New Edition. Boston: Crosby, Nichols, Lee & Co.

These four elegant volumes, which are all that could be desired in way of typographical art, comprise the complete literary remains of CHARLES LAMB, the eminent essayist, satirist, and critic. The first two volumes contain the letters of CHALES LAMB, together with Sir THOMAS TALFOURD'S sketch of his life. The third volume comprises LAMB'S "Essay of Elia," and the fourth his miscellaneous articles in prose and verse. There is always something fresh and novel pervading the writings of this eccentric man, read them so often as we may; a simplicity and yet a nicety of discrimination which is life like and conveys a profound knowledge of human nature. Take, for instance, his satire of a "Poor Relation," and we find something both pungent and critical. "A poor relation is the most irrelevant thing in nature—a piece of impertinent correspondence—an odious approximation—a preposterous shadow, lengthening in the noon-tide of our prosperity—an unwelcome remembrancer—a perpetually recurring mortification—a mote in your eye—a triumph to your enemy, an apology to your friends—the one thing *not* needful—the hail in harvest—the ounce of sour in a pound of sweet. He is known by his knock. Your heart telleth you, 'That is Mr. —.' A rap between familiarity and respect, that demands, and at the same time seems to despair of, entertainment. He entereth smiling, and—embarrassed. He holdeth out his hand to you to shake, and—draweth it back again. He casually looketh in about dinner-time—when the table is full. He offereth to go away, seeing you have company—but is induced to stay. He filleth a chair, and your visitor's two children are accommodated at a side table. He never cometh upon open days, when your wife says with some complacency, 'My dear, perhaps Mr. — will drop in to day.' He remembereth birth-days—and professeth he is fortunate to have stumbled upon one. He declareth against fish, the turbot being small—yet suffereth himself to be imported into a slice against his first resolution. He sticketh by the port, yet will be prevailed upon to empty the remaining glass of claret if a stranger press it upon him. He is a puzzle to the servants, who are fearful of being too obsequious, or not civil enough to him. The guests think they have seen him before. Every one speculateth upon his condition, and the most part take him to be a tide waiter. He calleth you by your Christian name, to imply that his other is the same with your own. He is too familiar by half, yet you wish he had less diffidence. With half the familiarity, he might pass for a casual dependent; with more boldness, he would be in no danger of being taken for what he is. He is too humble for a friend; yet taketh on him, more state than befits a client. He is a worse guest than a country tenant, inasmuch as he bringeth up no rent—yet 'tis odd, from his garb and demeanor, that your guests take him for one. He recollects your grandfather, and will thrust in some mean and unimportant anecdote of the family. He knew it when it was not quite so flourishing as 'he is blest in seeing it now?' He reviveth past situations, to institute what he calleth—*favorable comparisons*. With a reflecting sort of congratulation he will inquire the price of your furniture, and insults you with a special commendation of your window curtains. He is of opinion that the urn is the elegant shape, but after all, there was something more comfortable about the old tea-kettle—which you must remember. He dare say you must find a great convenience in having a carriage of your own, and appealeth to your lady if it is not so. His memory is unseasonable; his compliments perverse; his talk a trouble; his stay pertinacious; and when he goeth away, you dismiss his chair into a corner, as precipitately as possible, and feel fairly rid of two nuisances."

- 2.—*Steam for the Million.* A Popular Treatise on Steam, and its Application to the Useful Arts, especially to Navigation. Intended as an Instructor for Young Seamen, Mechanics' Apprentices, Academic Students, Passengers in Mail-steamers, etc. By J. H. WARD, Commander U. S. Navy. Author of "Naval Tactics," etc., etc. New and Revised Edition. 8vo., pp. 120. New York: D. Van Nostrand.

Commander WARD is fortunate in having filled a void long felt, with a work on "Steam for the Million." The universal application of steam to all the highways and byways of commerce requires of every one who pretends to a useful education an intelligent appreciation of the power, par excellence, which moves with the genius of the age. The principles of the application of steam are now required of a useful clerk, no less than of a mechanics' apprentice; and a *seaman*(?) without this knowledge only seeks subordinate employment. And to the traveling public, daily experience testifies to the importance of an educated judgment in the application of steam. The book before us is emphatically one that "he who *travels* may read," and gain knowledge of the power which impels him. Divested of all useless technicalities, it abounds in practical matter of interest to every one, no matter what his sphere. And no one can read it without becoming convinced that it contains much valuable instruction, and is the work of an experienced utilitarian. All the more important problems on the practical application of steam are here brought together in a concise monograph, equally useful to the student beginning this study, and to the engineer who has but leisure to refresh his memory; as it contains all that it is important to know, without special details. It is well illustrated by numerous wood cuts.

- 3.—*The Housekeepers' Encyclopedia of Useful Information for the Housekeeper in all branches of Cooking and Domestic Economy;* containing the first scientific and reliable rules for putting up all kinds of hermetically sealed Fruits, with or without sugar, in tin cans or common bottles; also rules for preserving Fruits in American and French styles; with tried receipts for making domestic Wines, Catsups, Syrups, Cordials, etc.; and practical directions for the cultivation of Vegetables, Fruits, and Flowers, destruction of Insects, etc., etc. By Mrs. E. F. Haskell. 12mo., pp. 445. New York: D. Appleton & Co.

The author has endeavored to make this work a complete encyclopedia for the housekeeper, going minutely into many things which, to an experienced person, may seem superfluous, but which are all in themselves useful. It is decidedly American in its rulings, and, to our mind, the best book of the kind published in the country.

- 4.—*Odd people;* being a popular description of Singular Races of Men. By CAPTAIN MAYNE REID, author of the "Desert Home," "The Bush Boys," &c. With illustrations. 12mo., pp. 461. Boston: Ticknor & Fields.

This volume will be found to contain interesting accounts of different singular races of men spoken of by travelers in different parts of the world. Captain REID's genius as a narrator is well established, hence the accounts given here are from the best authority and prepared with much care, giving descriptions of the different curious races, how they exist, customs, appearance, etc., without romancing, in a clear and straightforward style. To a young lady its value will rate as so much gold.

- 5.—*Greek Grammar,* for the use of Schools and Colleges. By JAMES HADLEY, Professor in Yale College. 12mo., pp. 366. New York: D. Appleton & Co.

E.