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THE MINING AND AGRICULTURE OF MEXICO.

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EVEN in the present difficulties which beset us as a nation, we cannot but look upon the events which are transpiring in Mexico with the greatest interest. Aside from the claims upon our attention, originating from its political condition, its peculiar natural advantages serve to render it the most attractive of countries.

The traveller by the diligence, within a few hours after leaving the hot sand-hills of Vera Cruz, passing through the fertile valleys of Cordova and Orizava, filled with the rich vegetation of the tropics, upon approaching the table-lands of the interior, finds himself in a climate of perpetual spring-time. Advancing to the base of the Anahuac Mountains, the cold blasts from the peaks of the "White Maiden" and the "Smoking Mount," and the surrounding forests of pine, forcibly remind him of our northern latitudes. And this change, from the region of palms to that of pines, has been effected by a journey of but two hundred miles.

The line of perpetual snow in the latitude of the valley of Mexico lies at an elevation of about 14,000 feet above the level of the sea; and there are three lofty peaks, Popocatepetl, Ixtlaccihuate and Orizava, whose summits are some 4,000 feet above this line. Orizava, as seen from the coast, among the broken masses of the Cordillera, was considered by HUMBOLDT the noblest peak on the continent. All of them are visible at once from portions of the plain of Puebla, each being higher than Mont Blanc by some 3,000 feet. Although at their great altitude the

atmosphere is so rarified that but few white men have accomplished their ascent, the Indians of the district are constantly at work in the crater of Popocatepetl, from which they obtain great quantities of sulphur. The hotels of the capital are also supplied with ice from the same source, though from the *outside* of the mountain.

The Cordillera mountains traverse the country in a northwesterly direction, and by following the 19th parallel of latitude from the Gulf of Mexico to the Pacific, we find not only the greatest general elevation from coast to coast, but also in its vicinity the highest peaks of North America.

To the north of this line the country gradually becomes even. Near San Luis Potosi and Monterey large plains intervene between the short ranges into which the mountains are broken, and these plains decreasing in elevation, gradually swell into the broad prairies of Texas.

Towards the south there is also a general descent, though a more broken country, till we reach the Isthmus of Tehuantepec. It is on the western slopes of these mountains that, as if in compensation for their sterility, some of the richest silver mines are found, while on the Atlantic side, with a comparative scarcity of precious metals, the vegetable products are such as to render it the most prolific region of North America.

Here the winds, which prevail from east and northeast, deposit the moisture which they collect in their passage over the Atlantic and Gulf of Mexico, enriching the alluvions of the coast, but, being stopped in their progress by intervening mountains, leave to the table-lands a more arid climate.

Mexico has always been distinguished, above other countries, by its mineral wealth. Since the days when CORTÉZ and PIZARRO plundered its natives, and those of Peru, of their treasures, those two countries have been the greatest silver-producers of the world.

Of the two, Mexico possesses the advantage of having her mines more favorably situated, and at lower elevations, which admits of their being worked with more profit. They yielded, from 1805 to the time of HUMBOLDT'S visit to the country, according to that author's estimates, \$2,027,955,000—over two thousand millions of dollars! It is, perhaps, a little singular, that with all the gold which was found in the country by the Spanish conquerors, so little should be found at the present time.

That the metal so common among the Aztecs was found nearer their own valley than California, there is little doubt, and that gold may still be obtained in such quantities as to well repay the labor of getting it, is quite certain. While upon the Isthmus of Tehuantepec, some four years since, the writer learned, from sources every way reliable, that "placers" existed on the Uspanapa River, which has its rise among the mountains of Chiapa.

In 1857 a survey of the States of Guenero and Michoacan was undertaken, mainly for the purpose of finding coal, which could be taken to Acapulco for the use of the Pacific steamers, and thus save a portion of the immense outlay now necessary to provide those vessels with fuel. Although not successful in the main object of the expedition, the party reported a country rich in precious metals—a region which had never been thought to possess peculiar advantages. Nor are these the only accounts of the mineral wealth of some of the more sparsely inhabited

districts, which are known to possess unopened mines of surpassing richness.

The most celebrated mines are those of Real del Monte, Pachuca and Catorce, in Central Mexico; Zacatecas, Durango and La Candelaria, in Northern Mexico. The Valenciana shaft, near Guanajuato, has been excavated to a depth of 1,800 feet, and many others are worked with profit at depths from 1,000 to 1,500 feet.

In the celebrated Candelaria mine, near Durango, where a depth of 800 feet had been attained, the water was still kept from the shaft by Indians, who carried it to the surface in raw-hide sacks, climbing up notched poles. Yet, with such rude management, the mine yielded, for five years, an annual profit of from \$124,000 to \$223,000. The Arevala mine produced, in seven weeks, in 1811, a clear profit of \$200,000.

The greater part of the produce of the mines near the Pacific coast finds its way to England; the smuggling operations in bullion being enormous, often carried on under the protection of British ships of war.

Quite recently new mines have been discovered in the vicinity of Monterey and Saltillo, but the ore is generally so impregnated with lead as to render the extraction of that metal of more importance than that of the silver. Many of these are in the hands of Americans, whose smuggling operations across the Rio Grande rival those of the English on the Pacific. Owing to the perpetual revolutionary disturbances, and the general insecurity attendant upon them, many mines which were formerly worked with profit have been abandoned, and their shafts and galleries are filled with water. Many mining cities of the north which were, according to the writings of the old Spaniards, opulent and important, have now dwindled down to mere villages, whose inhabitants are in constant fear of the Camanches.

Even those mines which are now being worked are managed in such a rude and inefficient way as to cause one to wonder at the wealth they produce. It would be difficult to form an estimate as to what they would yield if submitted to that energy which has been pouring the treasures of California upon the world. The most primitive contrivances are generally in use for excavating the ore, and afterwards for crushing it previous to the process of extracting the silver; but it is this most important part of the labor which is usually conducted the most inefficiently.

Ores having a silver produce of less than 60 ounces to the ton are generally smelted; those containing 70 to 80 ounces are amalgamated with mercury, as the best way of separating the silver from the earth and base metals with which it is found combined. Several things are to be taken into consideration before deciding whether a particular ore is best adapted to smelting or to amalgamation. If the ore contains large quantities of lead or copper, it should be smelted, as only the precious metals combine readily with mercury, and the lead or copper would be lost by the amalgamation process. Ores, containing sulphur or iron pyrites, yield decidedly more silver upon being amalgamated, as sulphur is essential to the success of the process. By the old Mexican method of effecting the amalgamation of the silver with mercury, the ore and other ingredients are placed in a "patio," or paved court, and exposed to the trampling of mules till the combination takes place.

The operation is very tedious, and is sometimes attended by the loss of all the metal under treatment.

It is necessary that the temperature of the mixture in the "patio" should be raised to a certain degree in order to effect the combination of the mercury with the silver, and if it is exposed too long to the trampling of the mules, too much heat is engendered, and the metal is consequently lost. It is a matter of great difficulty to determine when the requisite degree of heat has been attained. Even when the operation is successful, the yield of silver is comparatively small, owing to the imperfection of the amalgamation. By this method the waste of mercury is $1\frac{1}{2}$ to $1\frac{3}{4}$ pounds to every pound of silver obtained, a most important item of expense; moreover, the number of mules lost by the deleterious action of the mercury upon their hoofs is immense.

Recently, some of the foreign companies have introduced the Saxon method of beneficiating ore, which results in the saving of $1\frac{1}{3}$ pounds of mercury to each pound of silver, (over the old way,) besides accomplishing the work in eighteen or twenty hours with little or no risk, and returning at least 15 per cent. more silver from ores of the same relative yield. In spite of the evident advantages of this system of beneficiating, (described at length in URE'S Dictionary of Arts,) the old one is still adhered to by Mexicans with all that tenacity with which they resist every attempt to introduce modern inventions and improvements.

In addition to mining, the raising of stock forms an important branch of the industrial pursuits of the Mexicans, and few regions are better adapted to that purpose than the wide plains of the north, and the open savannas of the south of the country.

The cattle are left to range at large till they are required for the market; and the horses, till they attain a suitable age for breaking to the saddle, for which they are used almost exclusively.

Being thus unmolested by man, they acquire a certain wildness of manner and aspect, which distinguishes them from our northern cattle. Horses and mules are remarkable for their endurance, which is entirely disproportioned to their small size. The horses are legitimate descendants of the old Spanish steeds, introduced by the conquerors, and inherit all the fire and mettle that struck terror to the hearts of the Aztecs.

Each hacienda, or ranch, has its peculiar brand, which is burned upon all its stock, and the qualities of different brands of horses and cattle are discussed in much the same manner as brands of flour with us. Heavy penalties are enforced for counterfeiting a brand.

The haciendados, or planters of Mexico, are, as a class, immensely wealthy. Their estates are oftener measured by the square mile than by the acre. The labor is performed by Indians, "Peones," who enjoy the lot of slaves in all but the name, being held in bondage for debt. Every haciendado has upon his plantation a store, where the Indians in his employ can alone obtain the few necessaries which they require. Here they are allowed credit to a certain amount, an enormous profit being charged for every article, and their master is thus enabled to hold them in his service. A Peon could, previous to the adoption of the constitution of 1857, be sold by transferring the debt for which he was held. The price of labor for field hands varies at from 25 to $37\frac{1}{2}$ cents per day.

As is well known, there are three distinct climates in tropical Mexico, the hot, the temperate and the cold, according to the elevation above the level of the sea. The most fertile haciendas outside of the "tierra

caliente," or hot country, are in the valleys of Puebla and Mexico and the plains of Apam.

In those districts may be produced, of the finest quality, all the cereals and most of the fruits and vegetables of the temperate zone. The great Mexican staple is Indian corn, of which two crops a year are raised with very little labor. The yield is larger than in our most fertile regions. The *modus operandi* of the cultivators of the soil is simple in the extreme, and, it will readily be believed, would fail to produce much but in the most generous of soils. The plow is generally made entirely of wood and has but one handle. The oxen are tied to it by pieces of hide, a board, bound upon the horns, answering the purpose of a yoke.

An Indian brings up the rear, whose attire rivals in simplicity the shirt collar and spurs of a Georgia major, consisting merely of a hat and leather pantaloons, reaching nearly to the knee. And this within so short a distance of our Yankee civilization, which, however deficient in some respects, is at least creditable in agricultural implements.

It must be borne in mind, too, that corn which is cultivated in the primitive way, instead of being ground by the grist mills, whose pleasant humming is not heard by the water-courses, is mashed by hand by the patient Indian and half-breed women, and is there made into that relic of Aztec culinary art, the "tortilla." When it is stated, that even in the great city of Mexico, which in many respects rivals the capitals of Europe, probably seven-eighths of the inhabitants eat tortillas in preference to wheat bread, some idea may be formed of the drudgery imposed upon women. Next to corn, the most important product of the interior is the maguey, or American aloe. The expense attending the cultivation of this plant is small.

It is set out in rows bordering the roads and fields, admirably answering the purposes of fences. The leaves being pointed with long sharp thorns, make a perfectly impassable hedge, requiring no care and presenting a much better appearance than the shabby board and rail fences which mutilate our landscapes.

The juice of the maguey, called "Pulque," is drunk in such quantities, particularly by the lower classes, as to render the cultivation of the plant extremely profitable. The glasses used in "Pulquerias," where the liquor is sold, are of such an enormous size as to positively frighten a foreigner who essays to "try" the drink. Besides being highly prized for its juice, the maguey is also valuable for its fibre, which is made into a very good quality of rope and cordage, and into sacks for the transportation of sugar and coffee from the plantations of "tierra caliente." The long hard leaves are used to shingle the adobe, or sun-burned brick houses of the peasants. The ancient Aztecs manufactured the fibres of the plant into a coarse kind of cloth, thus obtaining drink, shelter and clothing from a single plant.

Before considering the production of those districts, where, owing to the lower elevation, the climate is purely tropical, the native wine and brandy of the State of Nueva Leon deserve mention. In this section the climate and soil are both admirably adapted to the culture of the grape, and the liquors are of a superior quality. Had the proprietors of the vineyards the necessary capital to allow their wines to accumulate till of a sufficient age to bear removal, and the enterprise to establish their brands in the markets of the United States, the wines of Mexico

would soon supplant the spurious articles with which the country is now overrun; indeed, half a century ago, the wine-growers of the south of Spain were greatly alarmed lest the Mexicans should excel the products of even that favored region.

In the valley of Mexico, much of the land is now rendered unfit for agricultural purposes, from the fact of its being overflowed by the salt waters of the lakes. Spasmodic efforts have been made occasionally towards draining the valley ever since 1829, when the capital was under water for five years. Should the drainage ever be effected, the valley, with its fine climate, where frost is unknown, and the thermometer is seldom higher than 63° in the shade, will indeed be, as the natives call it, the garden of the world.

But with all the advantages possessed by the high lands, it must be remembered, that nearly one-half of the Mexican Republic has a purely tropical climate, and that within a few leagues of the regions of pines and firs, grow the palm, the orange and the banana. The lands bordering on the Coatzacoalcos, the Alvarado and their tributaries, also in Tamaulipas and portions of the western coast, are unequalled in the excellent quality of their sugar, cotton, rice, tobacco, coffee and chocolate, as well as every species of tropical fruit, mahogany and other valuable woods. Here, in the "tierra caliente," nature needs no assistance from man. At the end of the dry season the agriculturist clears away, with a "machete," or a brush knife, the undergrowth of shrubs and bushes which spring up with incredible rapidity, and, after exposure to the sun, burns it, leaving the fields clear. The soil is then ready for seed. No preparing the land, no manure, no plowing is necessary. The Indian, in sowing his corn or planting his tobacco, or cane, merely scratches the soil with the point of his machete, places his seed, covers it with a little earth, and leaves the sun and rain to accomplish the work, only gathering his two bountiful crops. Cotton, which in our Southern States is an annual, in tropical Mexico is perennial. The sugar-cane springs year after year from the same root, and upon the Isthmus of Tehuantepec is of the finest quality, and yields very great quantities of saccharine matter. Although enormous quantities of sugar might be exported, were the country in the hands of an energetic people, the amount produced is but sufficient for home consumption.

The coffee which is raised in many parts of Mexico is of the best quality, and the hotels of the large cities are celebrated among travellers for the peculiar excellence of the beverage they concoct from the native berry. The following remarks on coffee culture, of a well-known writer on Central America, will serve to show the productiveness of a tropical plantation: "If the estimate of profits should appear large, it must be remembered that they are the products of a tropical clime so luxuriant that people forget the necessity for labor or economy, and in time become too indolent to attend to either the one or the other."

The following is the estimate of expenses, &c.:

Clearing land, (500 acres,) @ \$30 per acre,.....	\$ 15,000
Fencing, to enclose,.....	2,000
Planting trees, (600,000,) @ \$6 per 1,000,.....	3,600
Seed for trees, living and incidental expenses,.....	1,500
Interest on capital, 7 per cent., two years,.....	3,094
Total,.....	\$ 25,194

Now, estimating the profits, allowing the trees to produce but one pound of coffee each, the third year, 600,000 lbs. coffee @ say 7 cents, (which is surely low enough, it being equal to the celebrated Mocha,) \$42,000. Deducting expenses, and adding 10 per cent. for labor of the last year, leaves a net profit, at the close of the third year, of \$12,606.

This is before the trees have got fully to bearing. It is no uncommon thing to obtain an aroba, or 25 pounds, from a single tree; but putting all the trees at an average of 10 pounds a year after the third year, 6,000,000 pounds, at 7 cents, amounts to the snug sum of \$420,000 per annum. Deduct as much as you please for expenses, and it still leaves a princely income, which lasts for a lifetime. Is it any wonder that England and France are so interested in Spanish American States? And is it not a wonder that the United States have failed to see their advantages?

Chocolate is even more productive than coffee, though it requires more care. It will plant 500 trees to the acre, and will yield \$10 to \$30 per tree per annum.

The tobacco which is raised on the Tehuantepec isthmus is said, by good judges, to rival that of Cuba, and commands, in the capital, equal prices with the far-famed Havana. It is cultivated by the Indians, whose fields, or "milpas," according to Indian custom, are situated at some distance from their villages, often in the depths of the forest. Upon these little patches they bestow whatever labor is consistent with their dislike for exertion, leaving the rich soil to accomplish the balance.

The Spaniards and descendants of Spaniards who reside in the large cities and own haciendas or plantations in the "tierra caliente," derive immense incomes from their property. In a climate where nature does so much towards enriching man, organized labor, supervised by intelligence and energy, cannot fail in attaining the most happy results. The governments and capitalists of Europe have long had an eye upon the rich and fertile territories of Central America and Mexico. The foreigners who are now found in those countries, enriching themselves from the mines or from the soil, are not, as one would suppose, their near neighbors from the north, but are from monarchical Europe.

We have, indeed, obtained a foothold upon the isthmus of Panama, and we will do well to keep it. When the present attempt of England, France and Spain to thrust a foreign king upon an unfortunate people has failed, (as it must,) when our own difficulties are settled, and we have some thousands of bayonets to spare, would it not be well to lend them to the constitutionalists of Mexico, who would readily pay for them, to aid in maintaining a stable government? Should this be done, and the people assisted to take their position among the nations of the earth which its natural advantages claim for it, we will find in this, our natural friend and ally, a market for our manufactures that will amply repay us for any assistance we may give them.

When we look at the island of Cuba, and at the revenue it annually yields, the prosperity attainable by Mexico under a stable government is by no means problematical.

FINANCIAL ECONOMY.

By C. H. C.

AMONG teachers of political economy there is too much of books and too little of practical observation. Truth, in the abstract, passes too easily and too generally for truth in the concrete, and an abnormal principle is supposed to be immediate in its operation and results, which, like intemperance, requires time to develop its power of demoralization. This is conspicuously true of the doctrine that convertible bank notes and liabilities, payable on demand, cannot be issued in excess, because of the reflux upon the banks for specie. In its ultimate effect this is perfectly certain; but the effect may be postponed for months and years, according to circumstances. A vast expansion of currency, with its depreciation of money, in the issue of notes by banks or government, is perfectly practicable among a credulous people, or where, from the popularity of the issuer, or, in the case of the government, from patriotic motives, the public are disposed to grant an easy confidence, and encourage the issue, before this inevitable reflux will demonstrate the fact of the over-issue and consequent depreciation of the value of money. Nevertheless, the depreciation is immediate in the rise of price of something, however unobserved, by the issue of the first dollar, and it costs the nation a dollar of capital in the end infallibly. It is the operation of a fixed principle, and not a matter of caprice or of choice on the part of buyer or seller.

ADAM SMITH was the first to discover and announce the truth, that the currency cannot be permanently increased by the operations of banking; but he did not discover the more important truth, that the temporary increase is a loss of capital to the community which permits it. On the contrary, he supposed the paper substitute to be a gain, by saving the use and cost of gold and silver in the currency. There was never a greater mistake in any science, and never one so fatal to the stability of property and the well-being of society. It is simply an exchange of solid capital for nothing, or for a piece of paper worth nothing—the worth being only in the property appropriated to its payment—because there cannot be two values in the same item of capital; one in the commodity, and another in the obligation to deliver it; one in money, and another in the promise to pay it. The paper promise being merely a memorandum of an unfulfilled contract, and not the thing promised, must be an addition to the currency when issued, and therefore a false measure, unless the money promised is reserved against it, when it is a certificate of deposit, useful and desirable for any sum that would be inconveniently handled in gold or silver.

ADAM SMITH says: "The whole paper money of every kind which can *easily* circulate in any country, never can exceed the value of the gold and silver, of which it supplies the place, or which (the commerce being supposed the same) would circulate there if there was no paper money." * * *

"Should the circulating paper at any time exceed that sum, as the

excess could neither be sent abroad nor be employed in the circulation of the country, it must immediately return upon the banks to be exchanged for gold and silver."

This statement is utterly delusive, and wrong in its practical application to daily business, although true as to the ultimate result. It is surprising that Doctor SMITH should have made it, when he had the example of JOHN LAW's banking in France to refer to—sixty years in history, before he wrote his "Wealth of Nations." It is a thorough refutation of Doctor SMITH's theory, that LAW issued bank notes, almost without limit, for nearly four years before the reflux of notes put the bank to any serious inconvenience. They were convertible all this time, of course, and specie, in dead loss, was running out of the country in payment for imported goods, at the fictitious prices created by the fictitious currency, moderately for a time, as its value gradually declined, but violently at last, with the accelerated loss of value, until the bank broke. It was afterwards ascertained that its notes in circulation amounted to 2,700,000,000 livres, about \$540,000,000.

Doctor SMITH qualifies his rule with the word *easily*, otherwise he makes it absolute. But the truth is, LAW's bank notes did circulate *easily* and eagerly, greatly in excess of the gold and silver, of which they supplied the place. The rise of prices they occasioned threw all France, excepting the Chancellor D'AUGUESSEAU and the refractory Parliament, into an ecstasy of delight. A PLUTUS had come among them, and enraptured the nation with his skill in creating debt, and converting it into *money*. Prices rose fourfold in the four years, from May, 1716, to the commencement of the year 1720. The distinction between price and value being unknown, this wonderful rise of prices was supposed to be an increase of value and of wealth. The bank notes commanded gold on presentation at the bank. Were they not as good as gold? Who doubted it? Few suspected that this rise of prices was merely a depreciation of the value of money, and that the currency of the kingdom had fallen in value the exact equivalent of the rise of prices; but such was the fact; the livre had lost so much of its purchasing power, and other nations were taking the gold and silver of France for nothing. Precisely as many livres as were added to the currency in paper were added to the price of things, over and above the true money value; and neighboring nations poured their commodities into the kingdom, to be exchanged for the precious metals upon these terms, profitable to themselves, but ruinous to France.

Such is the law of the case; consumers make their own prices with their local currency, and pay them, however much they may exceed the natural money value; but they cannot put their fictitious prices upon their own productions, and realize them from other nations. They can keep their own goods, and buy and sell at home at false prices, and flatter themselves with the possession of wealth at the false measure; but they cannot sell them abroad, unless at prices measured by the foreign currency, and the means of foreign consumers. If one should make a fictitious measure of price for his own family dealings higher than that of his neighbor's, paying ten or fifty per cent. more than they for all his purchases, and holding his surplus domestic products ten or fifty per cent. above the market price, until compelled to sell from the necessity of the case, either to save perishable stock or to procure indis-

pensable supplies, he would be justly considered a poor economist and a foolish trader. Yet, with superior soil for cultivation, specially adapted to the production of certain valuable commodities in universal demand, superior skill and hard work in his family, tasking the utmost strength of the willing members in peaceful industry, while other families are wasting time and labor in frivolity and wrangling, his family might save more than they spend, and accumulate considerable property in spite of his preposterous politico-domestic economy. This we believe to be a plain and proper illustration of the economy and condition of the United States in the management of business and the currency. Other nations get the advantage of us accordingly in the accumulation of capital.

We have repeatedly augmented the currency by simply running in debt, and have inflated the prices of grain and provisions and other exportable commodities above the shipping point, with a large surplus on hand beyond our domestic wants, even crippling our domestic consumption by the unnatural and extravagant prices. Farmers and dealers are encouraged and *accommodated* by the banks to hold over large stocks from year to year, for higher prices, checking reproduction, accumulating sour flour, with perishable commodities, in general perishing in the hands of holders; a great portion of the trading community meanwhile becoming irretrievably embarrassed, until, at length, shipments of specie force a curtailment of bank currency, throwing the hoarded stocks of merchandise upon a ruined market, and nearly all debtors into insolvency.

Among the later writers upon this subject, Professor BOWEN, of Harvard University, adopts ADAM SMITH'S theory, without even ADAM SMITH'S qualification, and says: "Those who fear an excessive issue of convertible bank bills might as well apprehend that Lake Erie would overflow its banks and flood the surrounding country, because it is constantly receiving the surplus waters of the three upper lakes and of innumerable tributary streams." If the professor had taken his metaphor from the Mississippi River, he would have come nearer the truth. The periodical swelling of that mighty stream, with the devastating *crevasse*, illustrates the inflation of our currency, with the inevitable revulsion. But the professor limits his argument, with respect to inflation, to bank bills. They are but a portion of the bank debt which mingles with gold and silver in the currency, and the least important portion. The bills are but emanations from the inscribed credits called "deposits." The so-called deposits and balances due to banks are the more powerful and mischievous portions of the currency, because employed in all the heaviest operations of business. It is in them, or through them, that the fictitious currency is created, and through them the inflation and contraction take place. It is not, however, of the least importance what portion of the debt of the bank may be represented in notes or in book credits. The Bank of England originally issued notes for all her discounts. It is all the same, in effect, whether I hold a bank note in my pocket or the same sum in a bank credit; and the transfer in note or check is equally a transfer of my claim upon the bank, and equally an operation with currency. It is the balance at debit of the trader's cash account that comprises the currency he uses. The power of money upon prices, and, necessarily, the power of the currency upon the value of money, is exercised by this balance. It is this with which he buys and measures the price he can pay. In his mind, it is money, without distinction of its several parts, and it

occupies precisely the channel of circulation that otherwise would be filled with money.

Why it is that the lessons of experience, the practical operations of business, are so little studied in reference to the currency, it is difficult to conceive. But so it is; the inflation of the currency, high prices and the high rate of interest that necessarily attends the increase of debt which forms the staple of the debt currency, are uniformly hailed as evidences of national thrift and prosperity, until the moment of the explosion of the bubble; and that which is really a loss to the community is supposed to be a gain. We are never benefited by high prices from any cause originating among ourselves. Short crops or short supplies of our commodities among wealthy nations who are our customers, or inflated prices proceeding from an expanded currency among them, may be to our advantage, because we may then sell freely of our home products at high prices and large profits; but short crops or short supplies, and an expanded currency to produce high prices among ourselves, are precisely what we do not want; they lead in the direction of poverty and insolvency, not of wealth and prosperity, with infallible certainty.

Were it possible for us to possess but half as much money or currency as England, for example, in relation to circulating capital, obviously general prices here would be only one-half as great as in England. We would then manufacture cheaper than England, furnish cargoes at half the English cost, to all the world, realize double the profit, and sweep her commerce from the seas. Our imports would necessarily amount to double the sum of our exports. What then? Does any one in his senses deplore the excess of his income over his expenditure? The *balance of trade*, that has occupied so extensively the thoughts of politicians, is a chimera. The *balance of profit* is in our favor only when our return cargoes exceed the outward in value; in other words, when our imports exceed our exports. And having supplied our home consumption and customers, all the value that we are induced to create in surplus products to supply a foreign customer, who returns an equivalent value, which would not be created but for his acquaintance and the opportunity of exchange, is manifestly a clear gain of national capital, to the full value of the amount returned, be it more or less.

Wealth is *value*, not *price*. It is a thing, and not a name. It consists of utilities, and not the name in money or currency that we exchange them by. Without a dime of money, all our gold and silver being wrought into ornaments or utensils, we should, it is true, be reduced to the inconvenience of direct barter, value for value, but we should be in possession of *value* the same as now—the same capital and the same wealth. Price would be abolished, the common measure of value would be unknown, but its absence would be merely a question of convenience, and nothing else. And as to a currency that is not money, it is unmingled evil.

With the present war on hand, and enormous government expenditure, it is of vast importance that the currency should be restricted to the lowest possible volume, because the more limited it is, the more we must produce and export advantageously of merchandise, the more we must import of money, the greater will be the supply of capital, the lower the rate of interest, the easier will government obtain the means to prosecute the war, and the less will be the amount and the oppression of the public

debt. We should take no lesson from England upon this subject, except to avoid her preposterous policy of creating war loans, and the atrocious perpetual funding system which that policy inaugurated.

It is a ruinous policy for us to add to the pre-existing mixed currency the demand notes of the government. By this unwise policy the revolted States are defeating themselves. They are creating *price* and debt that they cannot pay. From this cause, and not from a deficiency of capital, it begins to be doubtful if they can much longer keep an army in the field. Let us not follow them in this wretched plan of financiering. Nevertheless, if we must have a debt currency, let it be the debt of the government, and not the debt of the banks. We can lend our capital on United States demand notes for government use, without taxation thereon; whereas, to lend it on bank notes or bank credits, kited into existence against government stock, is simply submitting to needless taxation on our own capital for the benefit of the banks. This is the absurd English system of taxing labor for the benefit of privileged classes, who lend only promises to pay. The people are the lenders of capital, and the interest is paid on government stock to the wrong men.

I propose to Congress, therefore, to tax the bank currency out of existence, and relieve the banks themselves from the operation of their present false system, which does not permit their loans to reach double the amount of their capital without forcing them to a suspension of payment; whereas, freed from the crippling effect of their debt currency, they would lend at least tenfold their capital, at a profit of one per cent. per annum difference of interest, or ten per cent. per annum in all, on their deposits, with ease and safety to themselves, and benefit to the government and the whole people. But this needs further explication, that must be postponed to a future opportunity.

QUARANTINE REFORM.

WE avail ourselves of an able *review* on the subject of QUARANTINE, in a late number of the *British and Foreign Medico-Chirurgical Review*, for a large part of the following article:

Like every other important subject, *quarantine* has required to be agitated and ventilated, and few have been more so, or with more need. That good will result from the inquiry cannot be doubted; at least we cannot doubt, having full confidence that truth must prevail in the end, that what is false and delusive can only endure for a time, and that "Wisdom is justified of her children." It has been well said, that "the strongest evidence of human progress is the conquest of science over error and superstition." The good we anticipate is, that if quarantine is not abolished entirely as an unmitigable evil, it will be so modified as to change its character altogether, rendering it, not as at present, and as hitherto conducted, vexatious and injurious in the extreme, affording no real security to the public health, but the very opposite, as little annoying and hurtful as possible, and as defensive as circumstances will permit in the way of protection against the spread of infectious diseases.

It is a good omen, we think, that in England, the "Society for the Promotion of Social Science" has selected it amongst many more for

inquiry, and that a sub-committee has been appointed to carry it out—a sub-committee, composed of individuals, the majority of them of the medical profession, men of experience and many of them eminent, and we would hope, all of them to be depended on for exercising their mature judgment, and, as far as that can be, free from bias on a matter so important.

The history of quarantine, strictly speaking, setting aside what is vague and in a manner transitory, does not reach back to any very remote period. We should in vain consult any of the ancient historians, or even the historians of the middle ages, for traces of it. In ancient times clean bills of health and passports were equally unknown. The merchant, the traveller, might pass from Rome to Athens and from Athens to Alexandria, unquestioned. No officer of health, no policeman, stopped him on the threshold of the country to which his curiosity or his business led him. In the best times of Greece and Rome, and long before and after, there were no lazarettos for the imprisonment alike of the healthy and diseased. The Mediterranean was truly a *mare liberum*, not the *mare clausum* which it has since been rendered; the intercourse between its shores was uninterrupted, the intercommunion of the peoples inhabiting them was perfect; they enjoyed all the advantages which that inland sea, that noble high-road of nations, afforded. So recently even as the fifteenth century was the first interruption made to this happy state of things. It was in this century that Europe was subjected to great calamities; Constantinople was taken by the Turks, the Greek empire was overthrown, wars of great barbarity prevailed, and epidemics, the so frequent accompaniments of wars, were terribly fatal; and one especially, that of Lues, (as at the time it was considered,) broke out and spread with a rapidity as surprising as it was alarming. The idea of contagion had before been gaining ground, and had been acted on partially in the preceding century in times of terror, during the direful visitation of some of the most destructive diseases that ever devastated Europe, such as the sweating-sickness, the black-death, and the plague. This new pest, as it was then held to be, probably more than any other, attracted public notice, and fixed attention to the subject of contagion, and helped to make it popular. The notion so initiated, the writings of a man of great ability and of European reputation as a physician and poet, who flourished shortly after, were well adapted to enforce and confirm. This man was FRACASTORIUS, "the heaven-preserved," who, as the term implies, was born under circumstances which, in a superstitious age, might well excite a strong feeling in his favor and add to his influence.

It was in the middle of this century, viz., 1448, that the first code of quarantine regulations was promulgated, and that in the same city in which a few years before the first lazaretto was established. This city was Venice, then the great emporium of trade with the East, and most in danger consequently of suffering from an imported contagious disease.

That code appears to have been the model of all subsequent ones up to a very recent period. In it certain things were laid down, viz., that plague, the Oriental plague, against the introduction of which quarantine was first and solely established, is a contagious disease, capable of being propagated by contact, and by contact alone, as regards persons, and en-

gendering a contagious matter, a fomes, capable of adhering to certain inanimate substances, and of being retained by them for an almost indefinite time, without losing its activity; and, on the other hand, incapable of attaching itself to other inanimate substances, and which consequently might be handled, not like the preceding, with risk of imparting the disease, but with absolute impunity, with perfect security. As the name implies, forty days was the time first fixed—and with as little reason as the other conditions—for the probation of those coming from countries where the malady was either existing or suspected of being amongst the inhabitants.

The question will naturally be asked, how it was that these principles of quarantine were established? We have said they were taken for granted, or, we would add, were founded on hypothetical views of the vaguest kind. This, we believe, is strictly true, being adopted at an ignorant time, when medical science was little advanced, when the exact sciences were little cultivated, and when there was a perfect incompetency to solve the several questions involved in the system—questions, many of them still perplexing the inquiring mind. What was presumed and made a rule—the mere *dicta* of authority, gaining force with age—came to be called the results of experience, and were received as laws venerable, and almost sacred as such. This at least is the conclusion we have come to after some research, and not merely in books, but in quarantine establishments, in one of the oldest and in one of the newest, that of Malta, and of Constantinople, where, it might be supposed, if anywhere, some satisfactory reasons could be elicited from the officials respecting their usages. The curious in these matters, we cannot but think, would draw the same conclusion that we have been compelled to adopt, were they to consult the writers of the period, and those of the highest authority, such as the author already named, FRACASTORIUS. Here, as a specimen, is his definition of contagion: “Si licet aliquo modo contagionis rationem subfigurare, dicemus contagionem esse consimilem quadam misti secundum substantiam corruptionem, de uno in aliud transeuntem infectione in particulis insensibilibus primo facto.”* This may almost suffice regarding the doctrines of one who considered so many diseases (amongst them phthisis) variously contagious as by contact, by fomites at a distance, explaining them all in minute detail, and exact particularity after the scholastic Aristotelian fashion, ringing changes on the words hot and cold, dry and moist, and in greatest difficulty having recourse to stellar influences and occult qualities.

Instituted in the first instance against plague, as already remarked, and for a long while so limited, in recent times the quarantine system has been extended to certain other diseases supposed to be contagious or infectious, especially yellow fever and cholera, on the idea—that, too, a presumption—that by enforcing the prohibitive system, an exemption from the infliction of these diseases may be secured.

The great object now is to collect information respecting the working of quarantine; how far it has succeeded, how far it has failed; what good there is in its rules, what evil; how far its practices are sound, how far fallacious.

* H. FRACASTORII: Opera Omnia, p. 77. Venet. 1573.

We have alluded to one good omen, and a like auspicious feeling may be indulged in, from the knowledge of the fact that the inquiry is exciting interest in various countries, especially in England, the United States and France.

To do justice to the subject, ample space would be required; limited as we are by time and space, all we shall attempt will be to make our readers acquainted with some of the principal results that have been brought to light, so far as they are clear and definite, and admit of practical application.

For the sake of brevity, we shall make two or three observations of a preliminary kind. The first is one admitted by all who have given their attention to the matter, viz., that the classification of substances into susceptible and non-susceptible and doubtful—that old classification—is altogether worthless, and, as such, may be set aside as, *per se*, vitiating the existing system, and altogether requiring supervision and correction. If any one entertain doubt regarding the justice of the sentence passed on it, we would refer him to the work of Dr. JOHN DAVY on the "Quarantine Classification of Substances," in which Dr. DAVY passes in review several classes, (examining the articles composing them,) and showing, it may be said, *con rispetto*—to use the apologetic word in the East for a strong expression—the absurdity of the distinctions and the folly of the divisions, and how in its errors it undermines quarantine, and renders it altogether delusive. Next, we need barely remark, considering whom we are addressing in this Review, that the diseases on account of which quarantine is enacted, such as plague, cholera and yellow fever, are, as regards their nature, open to question, whether contagious or infectious, or neither, there being, as yet, no perfect agreement on the matter, some of the profession holding them to be highly contagious, some non-contagious but infectious, and some neither the one nor the other; thus, on the whole, leaving the public in a state of doubt, and the subject as regards legislation, one of expediency and compromise, that best foundation, we are told, for good laws. Again, we would say, that those who have any difficulty in adopting this statement will, we are pretty certain, have it removed by consulting the Report of the Commission, addressed to the Royal Academy of Medicine in France, on Plague and Quarantine, of which a summary will be found, accompanied by some able remarks by Dr. GAVIN MILROY, in the work published by him. Relative to the other two diseases, cholera and yellow fever, it is scarcely necessary to make any reference, the want of accord amongst the profession as to their nature being so notorious. Should there be any one seeking for particular information on this matter, we cannot do better than suggest his consulting two articles in the *Medico-Chirurgical Review*, that for January, 1848, and that for April of the same year, and of the following July, on the contagion of yellow fever, in which he will find carefully and amply considered the opposite views of two very competent observers, both belonging to the same branch of the public service, the naval, with similar opportunities, going over the same ground, and taking the same data. These officers were Dr. M'WILLIAM and Dr. KING, both sent to examine and report on the fever at Boà Vista, which, according to the one, was introduced in the island by the steamer ÉCLAIR, according to the other, was not introduced, but was of indigenous origin. These articles, ably and elaborately written, will well repay the reader, and are

worthy of re-perusal by all interested in the subject, and especially for the purpose mentioned.

We shall now bring together such information bearing on quarantine as we may be able to extract with ordinary brevity from the public documents—the English Blue Books three in number, for which we are mainly indebted to the Quarantine Sub-Committee of the National Association. They embody the answers to the questions proposed by the committee, and circulated under the authority of the government. The answers are chiefly from Her Majesty's consular agents and other official persons in foreign countries and English colonies. They are documents to which we attach great importance, both on account of the information they convey, and from their being of so reliable a kind, furnished by individuals as little as possible influenced by theoretical views, and of large experience, and in no wise connected—in brief, giving evidence such as in a court of justice would be sure to carry conviction to the minds of our countrymen. They have another recommendation: they are admirably adapted to convey an idea to those who have never travelled of what quarantine is in operation, and what are lazarettos; in short, to give an insight into the whole system, if system that can be called, which, under the same name, is now so diverse.

For the sake of order, we shall notice each of these documents apart; and first, that entitled "Copy of Abstract of Regulations in force in Foreign Countries respecting Quarantine, communicated to the Board of Trade." What is most remarkable in the quarantine regulations of different countries at present, as made manifest by this abstract, is the fact already alluded to—their want of accordance, hardly any two being alike, having been formed at different times, and promulgated with different intents; some, the earliest, having been directed solely against plague; others, later, against this disease and yellow fever and cholera; others against the two first, omitting the last, from the conviction that cholera cannot be excluded by any quarantine measures. Another noticeable peculiarity is, that the more liberal the government of a country generally, and the freer its institutions, the fewer and the less stringent are the quarantine restrictions. In the Baltic States, in Sweden, Denmark, Prussia, Holland, the regulations formally enacted may be considered almost as a dead letter; so in Belgium, where, to use the expression of the informant, they "are rather nominally than really in force." In this country each State of the Union has its own code, all of them, according to a resolution arrived at by the Convention of Delegates held at Philadelphia in 1857, inefficient, and often prejudicial to the interests of the community. In Chili and Peru, and along the whole of the western coast of the South American continent, the tendency is to disregard all quarantine regulations, as interfering with the freedom of commerce. In that anarchical country, Mexico, quarantine is under no legislation, the Board of Health having unlimited power, which it sometimes exercises most tyrannically. In the south of Europe, in the old kingdom of the Two Sicilies, the codes are, or were, most elaborate and rigorous. In France and Sardinia they have, of late years, undergone revival; and yet, though somewhat improved, they are still open to great objection; fortunately, however, they are mildly enforced. In the Ottoman dominions, including Egypt, in which, little before 1840, there were no quaran-

tine restrictions, a system has been established as elaborate as could well be contrived, and as inefficient as can well be imagined, being totally in opposition to the feelings and habits of the people.

We must not quit this part of our subject without giving, by way of illustration, an extract or two. The English consul at Malaga, speaking of the evils of quarantine, says they are here

“Still further increased by the absence of all system or unity of action amongst the Provincial Boards of Health; the law is interpreted according to the fancy of each junta. The Provincial Boards have repeatedly acted, each of them, upon their own judgment, and in contradiction of the superior junta at Madrid.”

On the authority of the English consul-general at Havana, it is stated that

“All vessels, without exception, leaving that port for Spain, between the 1st May and the 1st October, must proceed to Vigo, and there perform a quarantine, usually of fourteen days, although no yellow fever was in Havana at the time of departure.”

At New-Orleans there is a regulation similarly irrational :

“From or about the 15th April, all vessels from Rio Janeiro, the West Indies and the Gulf of Mexico are liable to a quarantine of not less than ten days, whether the bill of health from those places be ‘clean’ or ‘foul.’ This quarantine usually continues to the end of October or beginning of November. After that date, and until the next proclamation by the governor, all vessels are allowed to enter the port at once, unless there is actual sickness on board, without reference to their port of departure, or whether any contagious disease existed there or not.”

From our own experience, if we may be excused referring to it, we can speak of the inconsistencies of quarantine and its abuses. We shall mention but a very few of the many. On the same voyage we have been allowed “*pratique*,” that is, liberty to land, at one port in Sicily, and have been refused it at another but little distant, and only two or three days later; and this, not from any dread of our importing disease, but under the apprehension, on the part of the civil authorities, of our bringing Lord COCHRANE, who was then in the Mediterranean, and in a schooner very like that in which we were voyaging.* At Lipari, on landing, we were met and welcomed by our vice-consul, and shaken heartily by the hand, before we had *pratique*, but in the *absence* of the health officer; as soon as this official appeared our friend drew back, cautioning others to do the same, till our papers were duly examined and approved. At Constantinople, at a time when the quarantine authorities were boasting of the exemption of the city from the plague, in consequence (as they maintained) of new regulations, we met at the breakfast-table a stranger who had landed on the shore of the Bosphorus, and had preceded his vessel, and who, hearing of her arrival, said he must hasten to the Parlatorio to join the master, to obtain *pratique*.

We will not further task the patience of our readers with other incon-

* He was then on his way to Greece to join in the war of independence. The persuasion of the authorities at Catania, where the incident above mentioned occurred, was, that, were he allowed to land in Sicily, the people, in their abhorrence of BOURBON tyranny, would have risen and proclaimed him king.

gruities; were only half of them which have come to our knowledge detailed, they would fill a volume of no small size. But, in connection with quarantine, we must not altogether omit mention of lazarettos. These buildings, set apart for the reception and close confinement of persons under suspicion of infection, or coming from countries where the diseases dreaded have prevailed, or in communication even with such countries, are commonly any thing but what they ought to be; not only is comfort disregarded in them, but often the health of their inmates. Too often, indeed, they are in a state more likely to engender disease than fitted for the preservation of health. Medical men recommending patients to visit Sicily or any part of the South of Europe, for the benefit of a mild winter climate, would do well to keep this in mind. The following is well adapted to enforce caution. It is an account of the treatment of passengers arriving in steamers from Marseilles in 1853-'54, at Nisida, one of the lazarettos of Naples, and was given by Mr. EWART, then residing in that city, and addressed to the London *Times* of January 10th:

"They (the passengers) were all mingled in one dreary room, without compartments, and without glass to the windows. In this place they were all condemned to remain ten days. Among them were several English ladies. But the discomfort of their situation was converted into horror when they discovered that in the same building, and separated from their place of exercise by a low wall only, were eight hundred convicts of the worst description, who appealed, and not without threats, for pecuniary assistance. During the stay of our countrymen in this quarantine gaol, several of the convicts escaped."

The lazaretto at Lisbon, as described, and the treatment experienced in it, are nearly on a par with the preceding. The account is given by three remonstrating passengers; it appeared in the public journals at the time, (1854,) but is too long for insertion here; we shall insert only a few words of it: "On entering the lazaretto at 6 P. M., we were dismayed to find it already full to overflowing, and hence a struggle ensued for shelter, bedding and provisions, which continued until midnight." The next is an account of a Turkish lazaretto at Beyrout, described by Dr. ROBERTSON, deputy inspector-general of hospitals, as

"Most wretched and in a most unhealthy position. The neighborhood is low and swampy; the rooms are filthy and damp, being open to the weather; and it is only wonderful that all who enter do not fall victims to disease of some kind, if not to plague. To this state of the lazaretto I attribute the frequent attacks which the attendants suffered during the prevalence of plague." "At Damietta," he adds, "travelers have been obliged to perform quarantine in a miserable shed on the sea-shore."

Dr. DAVY describes something worse, a lazaretto which he charitably supposes to be the worst in the Turkish dominions, and it would be difficult to imagine any thing worse: "A low hut, not unlike an Irish cabin, divided into three small cells, without fire-places or windows, with no intended passage for air or light, excepting by the door, and with the naked ground for the floor;" and this at Costangee, on the northwestern shore of the Black Sea, with a winter climate as severe now as that described by OVID in his "*Tristia*," and in all its features as little changed

as possible from what the poet witnessed when it was the scene of his banishment. One more description, and we have done with these details; it is of a plague hospital, and is to be found in page 23 of Dr. BURRELL'S very valuable "Report on the Plague of Malta in 1813." Sir BROOK FAULKNER writes:

"The result of about half an hour's visit to the Maltese pest hospital, on the 2d of June, may convey some faint idea of the sufferings and privations to which those laboring under this horrible disease were subjected. These miserable creatures lay within a short distance of each other, five or six on the floor in the same room; twenty-eight of them were attended by two convicts. They had no change of linen, and were therefore obliged to lie either without shirts, or in their foul every-day clothes."

We shall now pass on to the other two documents. The one entitled, "Papers respecting Quarantine in the Mediterranean," &c., is very instructive in its contents, as descriptive of the regulations enacted for the several quarantine establishments, and is very deserving of being consulted and studied by those who may be desirous of full information on the subject. In following its details, they would find almost in every page confirmation of the remarks we have made as to the want of accord and of efficiency of the quarantine system in the East. We shall give a very few extracts; and, first, as showing the evil of keeping a crew on board ship when disease has broken out, and the benefit of landing them—an evil and a good that cannot be too strongly insisted upon. Quarantine was first established in the Principalities bordering on the Danube, in 1829 or 1830. The Vice-Consul at Galatz states, that "during the whole time the quarantine existed there, about twenty-four or twenty-five years, no case of plague occurred in the lazaretto. But it is on record that the plague was on board of a vessel, somewhere about 1834, and that all the crew died, or all excepting one man." We remember, when in the Ionian Islands, hearing of a similar instance at Zante, and of a like mortality—the crew of a Turkish vessel, with the same disease, being kept on board, and this under British rule. And in the ECLAIR steamer, that ill-fated ship, we have an example of the same kind, only in a less degree. On her arrival from the coast of Africa, instead of being allowed to land her sick at Portsmouth, where an offer was made to receive them into the well-aired wards of Haslar Hospital, she was ordered to Stangate Creek, there to perform a lengthened quarantine with some fresh volunteers on board, one of whom, the pilot, contracted the fever and died, as well as many of the remaining crew. Dr. MILROY thus describes the event; we quote from the arrival of the steamer:

"Already upwards of one-half of the crew had perished since the commencement of the sickness in July, and every day added fresh victims to the list. It is needless to say that the utmost alarm and depression existed among all on board. The surviving medical officer urged the immediate landing of the crew, as the only means of arresting the terrible ravages of death; and Sir J. RICHARDSON, the physician of Haslar Hospital, expressed his readiness to receive them into the wards of that noble institution; an advice that was cordially seconded by Sir W. BURNETT. Had this step been taken, much distress would have been

spared, a heavy expense avoided, and, what is of far greater consequence, several valuable lives might have been saved. But, unhappily, the fears of our quarantine authorities prevailed over their judgment."

Other instances might be given, and from the documents under consideration, of a like excessive mortality in ships from disease, if, as when on a long voyage, they were kept at sea from necessity, or, on entering the port, the crews were prevented from landing by the local authorities. Examples of the opposite kind, of which also there are many in these pages, are equally instructive, and on that account, as well as for the pleasure of making them better known, we shall notice one or two of them; and for this purpose we must open the third document—"The Abstracts of Returns of Information on the Laws of Quarantine."

"Towards the end of 1852, H. M. S. DAUNTLESS, with thirty-three cases of yellow fever on board, was admitted at once (on her arrival at Barbadoes) to *pratique*, the sick landed and removed to the military hospital of St. ANNE'S, where they rapidly recovered. They were mingled with the other inmates in the wards of the hospital; no instance of the disease being communicated to the latter or to the attendants occurred, and the garrison remained healthy. The disease had been very fatal in the DAUNTLESS before her arrival." (P. 70.)

In a dispatch from Consul KERRIGHT, dated Carthagena, February, 1853, he states: "The cases of yellow fever at this port have been exclusively confined to persons landed from the Royal Mail Steam Packet Company's ships, and have no way affected the health of the town." He adds:

"On a late occasion, at the urgent request of Captain WILSON, ten men and two officers of the DEE were landed here, suffering severely from yellow fever; as the quarantine regulations formerly in force at this port had been rescinded, owing to the reports of the Board of Health of Great Britain, there was no obstacle to their being landed and placed in the general hospital, and I have the satisfaction to report that, with the exception of two already in the last stage of black vomit, I sent the whole, including the two officers, on board the ship convalescent, and without the disease in any way affecting the general health of the town."

It is further stated, "In the opinion of the medical men in attendance on board the DEE, and concurred in by the captain and the men themselves, that had they not been landed at Carthagena, it is probable that few, if any, of the ship's company would have been saved." (P. 31.) The next example we shall give is one of extremes, of extreme inhumanity and humanity. The details are so interesting that we shall not abridge them:

"In the summer of 1855, when the yellow fever raged with the greatest violence in most of the ports south of Baltimore, the ports to the north and east of Baltimore, without exception, established a most rigid quarantine upon arrivals from the south. At Norfolk and Portsmouth, (in Virginia), situated on opposite sides of the Elizabeth River, 180 miles distant from this city, the fever raged most malignantly. The inhabitants first sought refuge by flight to the neighboring towns and villages; but this was soon prevented by the people there, who turned out with arms, and drove them back to their own pest-smitten city. All communication by rail and boat was cut off, and one mode alone remained, viz.,

by the daily line of steamers from Baltimore to Norfolk, and no impediment was offered by the authorities and people of this city to the arrival of the fugitives. Daily did the steamers convey provisions, medicines, clothing, coffins, &c., and daily did they return laden with fugitives. On arrival opposite the Marine Hospital, the steamers stopped until they were boarded by the health officer, who removed any case of fever that might exist on board, and then allowed her to proceed and land her passengers, &c. Several hundreds of these took up their quarters at once in the hotels of the city. Some sickened with fever shortly after landing. The number of deaths thus occurring was about fifty. Not a single instance was known to have arisen from contagion, all being distinctly traced to those persons alone who had come to this city from the infected districts. The utmost vigilance was employed all the while by the health authorities to thoroughly cleanse and purify the city, particularly all ship-yards, wharves, drains, cellars," &c. (P. 23.)

The next point we shall advert to is a very important one—that of the question of the power of goods to convey the matter of contagion or infection. From the examination of the several reports of the consuls contained in the abstracts, it would appear that, with one exception, there is a general agreement amongst them that articles of merchandise are incapable of becoming media of the kind, and founded on the fact that those, whose duty it is to air the goods needing deuration according to the regulations, have never contracted disease, neither plague, yellow fever nor cholera. The late Sir FREDERICK PONSONBY, when governor of Malta, stated, as the result of his inquiries, that there was no instance on record in any lazaretto of a person contracting plague from handling cotton imported from places where the plague was prevailing. And the testimony of Sir W. PYM, (he, too, now no more,) after careful research at the different lazarettos in the Mediterranean, is to the same effect. The exception alluded to is that of the acting consul, CALVERT, at Alexandria, who says,

“Lorsque pendant des epidémies de peste nous avons eu au lazaret des marchandises susceptibles, il y a eu des porte-faix qui, eu maniant et en exposant ces marchandises à l'air, ainsi que cela est prescrit par les règlements, ont contracté la maladie, et en sont morts. D'où l'on est en droit de conclure que la peste se communiquer par les effets ou marchandises susceptibles.”

This gentleman, in drawing the conclusion, appears to have forgotten a former remark which he made relative to the infraction of quarantine :

“On ne pourrait éviter des infractions même en augmentant le personnel. Ce fait est suffisamment prouvé par la contrebande qui s'opère journellement sur tous les points de l'Europe où il existe des lignes formées de nombreux gardiens de la douane, et dont le service est fait incontestablement avec des éléments bien supérieurs aux nôtres.”*

* The following is a striking confirmation of the well-known fact: When a certain contraband trade, in the time of WILLIAM III., was carried on between France and England on the southeastern coast, all the inhabitants being in the plot, MACAULAY informs us: “It was a common saying among them, that if a gallows were set up every quarter of a mile along the coast, the trade would still go on briskly.”—*Hist. of England*, vol. v. p. 52.

Another remarkable fact that we learn from these documents, is the many places in the Levant, in the very centre, as it were, of the plague-region, which have not for a long time, and some never in the memory of man, been visited by the disease; and these places under Ottoman rule, and consequently peculiarly exposed to the introduction of a contagious disease, places such as Rhodes, Cyprus, Mytilene, Scio :

“Quoiqu’il y ait beaucoup de navires avec des marchandises et des passagers qui ont subi leur quarantaine à Scio avec patente brute de cholera, et que beaucoup de ces passagers soient morts de cette maladie pendant les vingt-cinq dernières années, aucun des employés du lazaret, ni des habitants de la ville, n’a été atteint de cholera ou d’autre mal contagieux.”

The vice-consul at Mytilene reports :

“Providence has saved this town, and the other inhabited parts of the island, from the various scourges which have decimated many parts of Europe during the present century.” Adding: “Should, however, Mytilene unfortunately be visited by what can really be considered an infectious disease, the havoc, owing to the accumulation of putrid filth in the streets and open spaces, would be awful.”

Of Cyprus it is stated :

“Les habitants de l’île n’ont jamais été atteint des maladies pour lesquelles un régime de quarantaine est imposé.”

Another important fact afforded by the same documents is, that quarantine, even when rigidly enforced, though there has been for a long period of years an absence of plague, yet has not kept out other diseases of the contagious nature of which there is no question, such as small-pox and other exanthemata. In Malta, for instance, we are assured on good authority, that in the short space of seven years, 1829-1835, in spite of quarantine regulations for their exclusion, that island was twice invaded by small-pox, one epidemic proving fatal to 1,500 persons out of a population of 114,000; and also by measles, scarlatina and hooping-cough. And there are other instances recorded of the like kind, which we need not specify, as none of them are more remarkable than this of Malta, where the quarantine system has been so regularly enforced, and under more favorable circumstances, as to efficiency, than almost anywhere else.

Were we not apprehensive of overloading our pages with facts, we might be tempted to give some of the very many recorded in these documents in confirmation of what we have pointed out as remarkable; and in the instances of yellow fever and of cholera, as well as of plague, showing very strongly, as regards the former, that whilst quarantine measures cannot, that is, have not, kept it out, yet when cases of it have been landed, the disease has not spread.

Besides the information collected in these abstracts bearing immediately on the question of quarantine, the value of which it would be difficult to over-estimate, there are to be found in them many observations well deserving the attention of government, and of the English people generally, respecting our mercantile marine, showing not only the evils of over-crowding in the production of disease, and more especially in the spread of contagious and infectious diseases, but also of the neglect of

ordinary sanitary measures in the impairment of the health and efficiency of the crews. Dr. SMITH, writing from St. Domingo, states:

"British vessels frequenting Port-au-Prince are, with rare exceptions, very filthy and hygienically bad in respect to their internal sanitary arrangements. The forecastles, where the men are lodged, are generally unwholesome, while the bedding, &c., are dirty and unaired."

Another extract we must give on account of its importance:

"The utmost importance is attached by Professor Bo (of Genoa) to the necessity of improving the sanitary condition of mercantile ships generally, and also of their crews, most of the sickness of such vessels, on arrival, being traceable, in his opinion, to the faulty arrangements on board. On the important subject of the accommodation for the men, he alludes to the great superiority, in point of wholesomeness and comfort of the deck-houses, in most Dutch and American ships, over the ordinary berths in or under the forecastle. They are more easily kept dry, and are, of course, much better ventilated. Nor can the space be encroached on by the cargo, or be tainted with the foul smells either from it or from the hold. The men are more promptly at their posts when suddenly called on deck; and the change of temperature between their sleeping-places and the outer air, a point of no small moment for the preservation of health, is much less considerable. It is a great advantage, also, to have the galley close at hand; their food is better dressed, and their berths are kept warmer and drier in cold and stormy weather. The galley in deck-house ships is invariably very superior to the galley in ordinary merchantmen. There is, too often, says Dr. Bo, a marked contrast between the clean and smart look of the outside of many merchant vessels, with the gay and handsome cabins of the officers and passengers, and the dingy slovenliness and discomfort of the quarters of the crew and the foul pollution of the hold. Dr. Bo alludes, also, to the defective clothing of merchant sailors as a frequent cause of sickness and bad health among them. The state of the provisions and of the water supply on board is another subject of great moment for their welfare. He is of opinion that scorbutic and other cachectic diseases are often due to the impurity of the water, which in many cases he has found to be quite unfit for use." (P. 18.)

The writer of the article in the *Medico-Chirurgical Review*, after making these extracts, says:

"There is also, in these abstracts, much that is instructive relative to the condition of sea-ports, in various parts of the world, very deserving of attention and reflection, and especially of those intent on the discovery of the causes of disease, and too often entering on that most difficult subject with a confidence founded only on a very limited experience, and the stronger because so limited.

"We cannot quit these documents without expressing our gratitude to the Committee of the National Association, and more especially to the Honorary Secretary of the Sub-committee, to whom we believe we mainly owe them. They do infinite credit to the zeal and ability of Dr. MILROY, and sure we are that nothing but a high sense of duty and the importance of the subject could have moved him to undertake such a task, and could have stimulated him to persevere in the labor.

"No candid person reading these documents but must feel convinced

of the enormous shortcomings of the old systems of quarantine, and of the innumerable evils and losses which they entail,* and of the absolute necessity as regards humanity, as regards the interests of society, as regards the interests of commerce, to have them either entirely put aside, or if, on due consideration, any quarantine measures be held to be necessary, only such should be attempted as are practicable and efficient, and which are likely to have the assent of competent judges of all nations. It should always be kept in mind that the mortality from ordinary diseases vastly exceeds that from epidemic diseases, taking the average, as about 100 to 1; † that epidemic diseases themselves are commonly little felt where due attention is paid to sanitary conditions; and as to faith in quarantine for the exclusion of disease, how little ought that to be, reflecting that no preventive measures, however severe, have ever kept out the contrabandists, when tempted by high duties. It would, we fear, be too much to expect that a subject which has been so long under discussion, and on which there have been such opposite views, will soon be settled in the most satisfactory manner, on absolute truth or unquestionable data. We suppose we must rest satisfied if a compromise be made, and that, if any quarantine be tolerated, it must be established on that policy, eliminating from it as much of the uncertain as possible, and freeing it as much as possible from that which is vexatious, and costly, and inhuman. As England has set the example of free trade, and is an example to the world of government with rational freedom, should she not likewise be an example in this matter of quarantine? No nation has the same power of teaching by example, her colonies being situated in every climate, as it were expressly for the purpose in question. ‡ And standing

* The pecuniary losses are incalculable. Dr. (now Sir JOHN) BOWRING, speaking in the House of Commons on the subject, in 1841, stated his belief that the losses from quarantine in the Mediterranean alone were not less than two or three millions sterling a year. We learn from Dr. W. BURRELL'S able and very instructive Report on the Plague of Malta in 1818, which he considered—and we think justly—of indigenous origin, to have entailed, by the rigid and cruel measures enforced to confine it, a cost of £232,531.

† It is stated that “all the deaths by yellow fever which have occurred in New-York, in Brooklyn and at the quarantine stations combined, within the past fifty years, amount to only six hundred—the same, in round numbers, as we have been accustomed of late to lose *annually by small-pox alone.*”—*Third Quarantine and Sanitary Convention*, New-York, 1859, p. 239.

Under the heading of “Lisbon,” it is stated in the abstracts, that “the number of deaths on board vessels at sea, from ordinary casual diseases—chiefly phthisis, chronic diarrhoea, hepatitis, apoplexy—exceeded, in the proportion of 21 to 12, that from the diseases against which quarantine is specially directed;” and that “in all these cases a quarantine of several days is imposed.” It is added, “a vessel from Sunderland and Hamburg, both having clean bills, were detained, for four and six days respectively, in consequence of a death from apoplexy during the voyage.” Also, that “in none of the twenty-five vessels which were quarantined for the cholera, had any sickness occurred during the voyage.” (P. 8.)

‡ What valuable information might be obtained from these colonies were their governors required by the Secretary of State to give, in the blue-books annually furnished by them, a short statement of the chief epidemics which may have prevailed during the year, and also of any events bearing on quarantine which may have come under their notice. Information from foreign countries, of the like kind, might be required from her Majesty's consuls. Such information together would almost form a summary of the epidemics of the world. It is sad to think how little has hitherto been contributed by men in authority, whether governors of colonies, consuls or ambassadors, to the advancement of natural knowledge, especially considering the means

so high, how careful should she be to avoid making any false step. Never more, we trust, shall we hear of mistakes like those fallen into in the treatment of the *ECLAIR*, befitting more a Neapolitan than a British board of health."

The same writer, in speaking of American works, adds :

"The American works, the 'Proceedings and Debates of the Third and Fourth National Quarantine and Sanitary Convention,' held in 1859 and 1860, at New-York and at Boston, are equally worthy of attention. They are highly creditable to the medical profession of the United States, and must be read with interest equally by those who concern themselves about quarantine and the even more important subject of internal sanitary legislation. In the pages of their proceedings, a great amount of valuable information will be found, and numerous suggestions opening new channels for research. Their discussions, their debates carried on with earnestness, and displaying oratorical power of no mean ability, have not been unfruitful of result, especially of the third convention, ending, as they did, in the resolution, supported by the votes of eighty-four delegates against six, that yellow fever is incapable of being propagated from person to person, though, in their opinion, it may be by fomites. The facts adduced in support of the first part of the proposition were numerous, and, to our minds, tolerably convincing; but we cannot say so much of the arguments used in support of the latter part—that regarding fomites: 'things, not persons.' The arguments used were chiefly derived from experience obtained at New-York, a city decidedly malarious, where the average yearly mortality is one in every twenty-five or twenty-six of the population, and where solitary stray cases of yellow fever are allowed to be of no rare occurrence. We apprehend the distinction made between 'persons and things' will hardly be held to be logical; but apart from this consideration, is not a wider inference or induction hostile to the doctrine? If yellow fever could be introduced, as supposed, by fomites, and these acting at a certain distance and contaminating the air, how is it that Liverpool has escaped the disease, where, at all seasons, in the height of summer as well as in the depth of winter, cargoes of cotton are arriving from the Southern ports of the States, (would we could call them United,) one or other of which is so often the seat of fever? How is it that, in so many instances—many of them recorded in the documents before us—it has not spread in countries on both sides of the Atlantic, in which little or no effectual attempts have been made to confine it to the spots where it broke out?"

The answers to these interrogatories are, it appears to us, clearly deducible from the remarks of Dr. BELL, in the proceedings of the Third National Quarantine and Sanitary Convention, held at New-York in 1859. "A few years ago," he remarks, "some British ships, coming from the coast of Africa, where they had yellow fever, arrived at the Island of Ascension, where yellow fever had never been known. They had been there only two weeks, when it spread like wildfire, and large numbers died. It was, at the time, strong evidence of contagion; but since then they have demonstrated the fact to consist, not in the con-

at their disposal and the abilities of the individuals, and what has been done by the same class of men in other countries, having had their attention called to matters of the kind by the home governments.

tagiousness of yellow fever, but *in the conditions of the soil and climate of Ascension*. It was sowing seed in good ground; it was a good, rich garden soil, filling the atmosphere with food for the fever; and in that way the inhabitants were supplied with the poison.* What did England do? She sent her ships to St. Helena, where there was solid rock, and none of the soil to favor an epidemic. They took their ships there with all the filth (*fomites*) collected for twelve months on the coast of Africa; and though the persons sick with the yellow fever were dispersed throughout the island, the inhabitants did not catch it, because it was not communicable. . . . The same thing occurred in Norfolk. . . . Why was it, I would ask, in 1848, when the ships came from the Gulf with cases of severe epidemic on board, they did not communicate it to Norfolk? Simply because there was not (there) that degree of moisture and heat necessary to spread it." But, subsequently, in the summer of 1855, there had been unusually heavy rains, followed by high temperature and drought, when the steamer "BEN FRANKLIN" arrived, containing *fomites*, from St. Thomas, where yellow fever was prevailing when she left. The first case of yellow fever in Gosport is said to have been that of a laborer employed in breaking out her hold, who, after a short illness, died on the 8th of July.† So soon as this case was reported, the vessel was ordered back to quarantine; but she had been some time alongside of an old wharf, well calculated to become a new source of *fomites*. "The same thing occurred here in 1856 (at Fort Hamilton and Bay Ridge, opposite the quarantine anchorage;) and you find the same concatenation of causes, the same degree of moisture and heat, and the same meteorological conditions. I believe that it would not be too much to state, that in proportion as we approach the conditions essential to the rise and spread of the yellow fever at the Delta of the Mississippi, do we find yellow fever to prevail." The reason that Liverpool has escaped the disease, we apprehend, consists in the circumstance of meteorological conditions, equally unfavorable to new sources of *fomites*, and favorable to the dispersion of the poison, having the same effect as the "Northers" have in the Gulf of Mexico, from the setting in of which *fomites* are nullified and yellow fever ceases. The *modus operandi* of these climatic influences are equally incomprehensible, whether in places where yellow fever frequently prevails, or in those places, like Liverpool, where it prevails not at all.

For a full notice of the National Quarantine and Sanitary Conventions, and of the CODE OF MARINE HYGIENE, adopted by the convention held in Boston in 1860, the reader is referred to the MERCHANTS' MAGAZINE, vol. xlv., pp. 147—159.

We trust the time is not far distant when the "Code" here referred to will receive the sanction of all nations and communities. It has, we are happy to state, already been adopted by some of our cities, while its spirit, at least, is manifest in several others.

* The soil of Ascension consists of a mixture of loam and volcanic ashes, having for a basis a hard and rocky foundation; a condition which, when associated with the beginning of the dry season and high temperature, is in all respects well calculated to become a *bed of fomites*.

† "The Summer of the Pestilence in Norfolk." By GEORGE ARMSTRONG, D. D.

ADVANTAGES OF UNIFORM POSTAGE.

BY PLINY MILES.

THE great bulk of the correspondence, and of the written and other documents sent by mail, consists of single letters, circulars, newspapers, pamphlets and small packages of printed matter, weighing less than a quarter of a pound. If all of these articles could be charged at the same rate of postage, that rate being LOW and UNIFORM, without any "extra" charges, except for unpaid postages, the trouble and labor of the people in sending and receiving mail matter, and the toil and expense in the Post Office, would be reduced to a minimum. Since the introduction of low and uniform postage by ROWLAND HILL, twenty-two years ago, and the overwhelming success attending that measure in Great Britain, the principle of UNIFORMITY has been widely acknowledged as the only correct basis of a good postal system. We in the United States know nothing of uniform postage, being obliged, by our present postal laws, to keep two denominations of postage stamps; and in a large proportion of the minor as well as the larger articles and packages sent by mail, we have to attach two or more stamps to the same missive. Besides the double payment by stamps, *ab initio*, we have a great number of "extra" charges that bring a very moderate sum in the aggregate to the Post Office, and that have to be paid on the receipt of the articles; payments that are attended with great trouble and loss of time, both to the citizen and to the clerks and letter carriers. In whatever light they may be looked at, these "extra" charges are indefensible, whether considered as a means of revenue, (which is most insignificant,) or as a legitimate payment for a particular service. In framing our postal laws, and adjusting our rates of postage, we are apt to forget that the Post Office, as a piece of government machinery, is owned by the people, and that if the rates are charged with a view to a general average that shall afford the greatest economy and convenience, both in and out of the Post Office, the highest purpose of a good postal system is attained. In the first place, it is absolutely impossible to know the exact expense, or an approximation to the expense attending any particular letter or class of letters that are carried a certain distance and pass through a certain number of hands. In the next place, in a business that is made up of such a multiplicity of details as the reception, transportation and delivery of mail matter, if certain letters or documents do go through a process—like advertising, "forwarding," or delivery by carriers—that adds something to the cost of their distribution, the collection of the insignificant sum that is supposed to represent that extra expense is productive of a larger outlay for labor to the Post Office than the money produced by the tax. If this statement is true, and I shall try and demonstrate it clearly, then the whole process involves a triple loss. The government loses in laying out more for labor in the collection than the tax produces, while the citizen loses the time spent in getting his money, adjusting the change and handing it

over, and he also loses the full amount paid, for the only possible object in levying the tax, is a contribution to the Post Office treasury; a contribution, as we have seen, (or that I have stated and mean to prove,) which actually costs the postal department more than it brings.

A proposition is now before Congress and the country, in a bill introduced by the Hon. JOHN HUTCHINS, of Ohio, (*House Bill, No. 266, 37th Congress, 2d Session,*) in which a prominent object "is to equalize the rates of postage," or establish one UNIFORM rate for all single letters and minor articles. The numerous rates of postage we pay here in New-York, on single letters and small packages, comprising forty-nine fiftieths of all the articles sent by mail, and, in contrast with it, the simple, convenient and uniform rate proposed in the new postal bill, may be seen in the following tabular view:

	<i>Present Postage.</i>	<i>Proposed Rate.</i>
1. Mail letter, under 3,000 miles,.....	3 cents.	.. 2 cents.
2. Local or drop letter,.....	1 cent.	.. 2 "
3. Transient newspaper, prepaid,.....	1 cent.	.. 2 "
4. Pamphlet, one to three ounces in weight,.....	1 cent.	.. 2 "
5. Book, under 1,500 miles, one ounce in weight,.....	1 cent.	.. 2 "
6. Circular in blank envelope,.....	1 cent.	.. 2 "
7. Two circulars in blank envelope,.....	2 cents	.. 2 "
8. Two circulars on one sheet,.....	2 cents.	.. 2 "
9. Circular in envelope, with business card printed outside,.....	3 cents.	.. 2 "
10. Three circulars, in plain or printed envelope,.....	3 cents.	.. 2 "
11. Book, under 1,500 miles, three ounces in weight,.....	3 cents.	.. 2 "
12. Book, under 1,500 miles, two ounces in weight,.....	2 cents.	.. 2 "
13. Book, over 1,500 miles, one ounce in weight,.....	2 cents.	.. 2 "
14. Pamphlet, weighing from three to four ounces,.....	2 cents.	.. 2 "
15. Two ordinary newspapers, in one package,.....	2 cents.	.. 2 "
16. Newspaper, to Great Britain or France,.....	2 cents.	.. 2 "
17. Letter, returned to writer as "dead,".....	6 cents <i>extra.</i>	0 "
18. Letter, when "forwarded,".....	3 cents <i>extra.</i>	0 "
19. Letter, when advertised,.....	1 cent <i>extra.</i>	0 "
20. Mail letter, delivered by carrier,.....	1 cent <i>extra.</i>	0 "
21. Mail letter, posted in lamp-post box,.....	1 cent <i>extra.</i>	0 "
22. Circular, delivered by carrier,.....	$\frac{1}{2}$ cent <i>extra.</i>	0 "
23. Newspaper, delivered by carrier,.....	$\frac{1}{2}$ cent <i>extra.</i>	0 "
24. Pamphlet, delivered by carrier,.....	$\frac{1}{2}$ cent <i>extra.</i>	0 "

It certainly does not require an elaborate argument, supported by statistics, to prove that if the first sixteen items named alone, were all rated at two cents, with a two cent postage stamp to pay it, there would be a vast convenience and saving of labor both to the public and the Post Office. Last year there were 2,484,000 newspapers sent by mail to Europe, nearly every one of which were charged just two cents postage—none of them one or three cents. This rate is regulated by treaty, and cannot be altered by our government. In the mailing of these millions of newspapers there has to be the trouble of putting on two postage stamps, when, if we had a two cent uniform rate, one stamp would suffice.

Then there is a catalogue of eight different "extra" charges that have to be paid by the recipient on the receipt of the missive from the Post Office or the letter carrier. Perhaps not twenty-five thousand dollars are realized from all these "extra" charges; and if the amount was half a million, it would be dearly paid for. The utter lack of economy can be

seen at one glance, when we reflect that a sum of money—no matter whether it is ten thousand or a hundred thousand, the larger the amount the greater the folly—has to be collected in such sums as a cent and a half cent, and in some cases three cents and six cents. Most emphatically it DOES NOT PAY. Are any facts required to prove so simple and palpable a truism? I could give many. Let any business man ask himself how many more houses he could visit in a city—were he a letter carrier—if he only had to knock or ring and deliver the letter or paper, than if he were obliged to collect an insignificant sum for postage. The servant generally has to return to hunt up her master or mistress, and then perhaps there is no small change ready. Some carriers may and do keep an account and charge the postage, collecting it once a month; but that course is open to grave objections. And all of this money can be obtained by having it included in the original charge of postage, the payment of which is made by stamp.

When the British government introduced the penny postage, the law-makers of that country, with the practical common-sense of shrewd men of business, saw that as low a rate as a penny would never "pay," unless all extra trouble and redundant useless labor were thrown aside and dispensed with. They at once abolished all "extra" charges for carrier's fees, returning dead letters, &c., and every sum not included in the original payment by stamp, except those postages (and these principally on matter from foreign countries) that were not fully paid at the time of mailing. By this means the expense of handling and manipulation, sorting, doing up, delivering, &c., was reduced more than seventy-five per cent. In a little work on "Postal Reform," published in 1855, I showed, by quoting the official figures, that the expense of handling the letters—all the postal expenses, except transportation—in Great Britain, in 1839, before the penny postage was introduced, was three cents a letter, and in 1854 only seven mills a letter; while in the United States the expense was, in 1854, two cents one mill per letter. The cost in this country may have been reduced a little since the above date.

The following are the figures in full, (see "*Postal Reform*," section 14, page 11,) the "local expenses" being all the national postal expenditures except the cost of transporting the mails:

Country.	Date.	Local Expenses.	No. of Letters.	Expense of each 1,000 letters.
Great Britain,...	1839	\$2,523,332	82,470,596	\$30
Great Britain,...	1854	3,233,195	443,649,301	7
United States,...	1854	2,549,422	119,634,418	21

If pains were taken to multiply labor by every possible form and ceremony that red tape and stupidity could suggest, I have no doubt but a way might be contrived to have the cost of correspondence to the Post Office at least two shillings a letter, instead of two cents. Irony and jesting aside, does any man outside of an idiot asylum want any better evidence than the above figures, and the *catalogue* (non) *raisonné* on a previous page to prove that we have heaped blunder upon blunder in framing our postal laws, until the record shows an enormous amount of useless labor disgraceful to the nation, and a shame to every one who had a hand in producing them? The commonest canons of business affairs are utterly ignored in the arrangement of the items, charges and details

of our postal system. Let me name one instance. When I was clerk in the dead letter office at Washington, each dead letter that was returned to the writer had to go through *seventeen distinct separate processes* in that circumlocation office before the writer got his letter. In such a mill for the grinding of patience and the consumption of time, it will be readily credited that a clerk could only return on an average thirty letters a day. In the London "Returned Letter Office," (that office is not one where common sense is a "dead letter,") each clerk returns 200 letters a day, and 1,200 a week.

Probably our officials at the seat of government may have so improved the routine as to return thirty-five or forty letters—perhaps fifty—a day, and that they probably boast as an "improvement," and so it may be called. The chiefs of the former period (1854) used to abuse and vilify me for trying to expose their absurd forms and ceremonies. My statements, I believe, "still live," but my detractors of that day are gone; the nation is rid of the incumbrance, and the places that knew them once will know them no more for ever. If a clerk returns 200 letters a day, that will be 1,200 a week, or, in a year, or, say fifty weeks, it will be 60,000 letters. In returning 30 a day, a clerk would return 9,000 in fifty weeks. To return two million dead letters would require, by the English mode, thirty-three clerks, and by Uncle Sam's method it would take two hundred and twenty-two. At average salaries of \$1,200 a year, the financial results would stand as follows:

Cost of returning 2,000,000 dead letters in England,	\$ 40,000
Cost of returning 2,000,000 dead letters in America,	266,000

But in this country we add to the ordinary official expense the cost and trouble of collecting a petty sum as an "extra" charge on each dead letter—provided, always, that the writer of the letter is verdant enough to pay the same. Nearly all decline these dead missives, and very dead they are, for few or none reach the writers in less than two or three months of the time they were originally mailed. In Great Britain there is no charge on dead letters, provided they were prepaid at the time of mailing, and they reach the writer in from three to ten days of the date they were written and posted. This rapid and punctual return of dead letters can only be carried out where there is a free and general delivery by carriers. To-day we are more than twenty years behind Great Britain in the management of our postal affairs. When shall we be nearer? At the rate we are now progressing—or rather at the rate we are standing still, for our postal progress can scarcely be seen by any eye except that of a philosopher of the red tape school—we shall not probably overtake that nation in this branch of political economy in less than one thousand years.

I have sometimes been called an "advocate of *cheap* postage." I wish I could convince our law-makers that one of the principal faults of our postal system is, that the rate of postage levied on a number of articles and documents that go through the Post is *too low*. The one cent rate of postage is too low to be remunerative, no matter what the piece of paper may be on which that sum is paid, how short the distance over which it is conveyed, or what hands it goes through. There is a distinct difference between both letters and "transient" printed matter—the postage on which, for the most part, is pre-paid in stamps—and regular news-

papers and periodicals, the postage of which is paid quarterly, half yearly, or yearly in advance. The government has decided, and the people have ratified the decree, that the distribution of periodical literature by mail shall be as unrestricted and as cheap as practicable. The new postal bill makes no average alteration in the postage rates on this description of matter, only making greater simplicity and uniformity. But all "transient" matter belongs to a different class from the regular newspaper and periodical. The packages are treated differently, and produce far more labor and trouble. The stamps have to be cancelled or obliterated, and the postmasters or clerks have to see that they are rated and paid correctly, and charge or collect any excess that is left unpaid. Under these circumstances, a transient newspaper, a circular, or a pamphlet, costs as much in handling, sorting, stamping, rating and delivery, as a letter, while in transportation printed matter costs far more. In framing a postal law, then, and in providing for the rates of postage, it should be insisted on that each newspaper, circular, pamphlet, drop letter or other article, however small, that is paid by stamp, SHALL BE CHARGED AT A RATE THAT WILL COMPENSATE THE POSTAL ESTABLISHMENT.

With many of our statesmen there appears to be a monomania on the subject of taxation. They seem to have the idea that we are under some necessity to put a tax on every productive business in the land, and on every article produced in a workshop, drawn from the sea, raised from the earth, or dug from under the earth. JOHN BULL is far wiser. He says, tax men, tax luxuries and tax property, but keep trade and manufactures unfettered. Their system of taxation, like their postal system, in all simplicity; ours, all complication.

For the wisest of reasons, the Post Office and its benefits are made as cheap as possible, and the greatest facilities are given for the circulation of letters and business announcements. No people have ever paid such enormous taxes as the people of Great Britain, and none have had so much experience in that branch of political economy, or reduced it so nearly to an exact science. We have scarcely paid a tax in this country, except on property direct, and are we so wise as to imagine that we can learn nothing from the statesmanship and practice of Great Britain? As well might we claim that the Hon. JONATHAN BUNCOMBE, who drank more bad liquor and treated more voters at two elections than any other man, and, in consequence, elected to Congress, has more political wisdom, and embodies more knowledge on the most intricate branch of political economy than we can learn from the speeches and writings and the vast body of laws brought forth by COKE, BACON, SELDEN, MANSFIELD, ELDON, CHATHAM, ERSKINE, CURRAN, BURKE, "JUNIUS," WALPOLE, LYNTHURST, FOX, PITT, PEEL, HUME, MACAULAY, BRIGHT, COBDEN, RUSSELL and PALMERSTON. The same may be said of postal affairs. A man from a State that produces fewer letters than are written by the business men of a single ward in New-York or Boston, finds himself, by some accident or turn of the political wheel, in the chair of the Postmaster-General, or at the head of a Postal Committee in Congress. He at once comes to the conclusion that experience and study are not essential to appreciate the duties of his office, and imagines that the crude ideas of a politician, who has never seen the working of a good postal system, or the antiquated routine of an ancient Post Office clerk,

are more available material for the production of a good postal law than all the inventive genius of Sir ROWLAND HILL and the postal experience of the British nation for the last thirty years.

The principal reasons why our postal establishment creates so much dissatisfaction among the people, and shows so unfavorable a balance-sheet, are readily seen.

1. The "extra" charges on letters and other matter (see a portion only of these on the second page of this article) make a great deal of annoyance and useless trouble.

2. The lack of UNIFORMITY in our postal rates creates the necessity of keeping two sorts of stamps, and requires, in a vast number of cases, two stamps to be placed on the same document.

3. The want of every thing like uniformity or system makes the postal laws difficult to understand and impossible to remember.

4. The almost innumerable rates of postage on printed matter make the whole system troublesome to the public, create a vast amount of useless labor in the Post Office, and necessitate frequent appeals to the department to decide the rate of postage on ordinary printed documents.

5. The want of a UNIFORM rate of postage for letters and all minor articles, the numerous rates on printed matter, and the trouble of collecting the great number of "extra" charges; insignificant items of a half cent, a cent, three cents, &c., entail upon the Post Office an immense amount of useless and expensive work.

6. The making out of useless and troublesome way bills—a practice altogether abolished in England—and the needless ceremony of putting wrappers on the packages of letters that are to go but a few hundred miles, also abolished in Great Britain, at least doubles the amount of labor in "making up" the mails.

7. The vast quantity of "franked" matter and free newspapers weigh down the postal establishment, exhaust a large portion of its means, and greatly increase the expense of transportation.

8. A simplification of the tools and means used in putting on the date stamp and cancelling the postage stamps on letters, enables the English postal authorities to perform this labor with at least twice the rapidity that we do it in our Post Office.

9. The actual expense of handling, stamping, sorting, doing up, receiving, sorting again and delivering three millions of letters in Great Britain is no greater, as I have heretofore shown by the official figures of 1854, than the same processes performed on one million letters in the United States; and this is nearly all the result of a UNIFORM rate of postage, and the various means that I have mentioned for simplifying the postal duties.

10. The one cent rate of postage on drop letters, circulars and transient newspapers is too low, and should be raised to two cents.

11. A neglect of the most profitable field of letter distribution in every commercial country—the circulation of letters and mail matter in cities—deprives our Post Office of a very large income, and the residents of cities of much needed postal facilities. In London there were distributed through the Post Office, last year, 63,221,000 local letters, at two cents postage, giving a clear profit of £900,000, while in New-York there were but 1,570,000 local letters, at one cent, with no profit at all to the Post Office.

STATISTICS OF TRADE AND COMMERCE.

1. WHEAT TRADE. 2. THE BRITISH WOOL TRADE. 3. ANNUAL REVIEW OF THE TRADE IN SALTPETRE. 4. TRADE AND COMMERCE OF RIO JANEIRO. 5. TRADE AND COMMERCE OF THE RUSSIAN EMPIRE. 6. NEW-YORK CATTLE MARKET. 7. BRIGHTON CATTLE MARKET. 8. FOREIGN COMMERCE OF THE UNITED STATES.

WHEAT TRADE.

We have prepared the following valuable table, showing the imports and exports of wheat into France and England for many years, with the exports from the United States in a corresponding period. The French wheat includes flour.

IMPORT AND EXPORT OF WHEAT INTO AND FROM FRANCE AND THE UNITED STATES,
AND IMPORT OF WHEAT AND WHEAT FLOUR INTO GREAT BRITAIN.

YEARS.	GREAT BRITAIN.		FRANCE.		UNITED STATES.	
	IMPORTS.		IMPORTS.	EXPORTS.	EXPORTS.	
	Flour. Cwt.	Wheat. Bush.	Wheat. Bush.	Wheat. Bush.	Wheat. Bush.	Flour. Bbls.
1841,.....	1,263,126	19,278,032	3,754,982	5,077,233	.....	.....
1842,.....	1,130,754	21,777,440	4,514,543	6,462,949	.....	.....
1843,.....	436,878	7,520,990	9,093,692	3,388,212	311,685	841,474
1844,.....	980,645	8,792,616	5,172,060	5,768,207	558,917	1,436,575
1845,.....	945,864	6,973,680	6,900,238	3,654,585	389,716	1,195,230
1846,.....	3,198,876	11,460,728	16,624,422	3,467,833	1,613,795	2,289,476
1847,.....	6,329,058	21,251,232	28,754,658	4,154,427	4,399,951	4,382,496
1848,.....	1,765,475	20,752,104	4,494,199	3,576,546	2,034,704	2,119,083
1849,.....	3,349,830	32,763,024	1,364,217	5,002,152	1,527,534	2,108,013
1850,.....	3,855,059	30,036,745	2,772,081	6,919,398	608,661	1,385,448
1851,.....	5,314,414	40,496,072	2,003,943	6,327,735	1,026,725	2,202,335
1852,.....	3,889,583	25,551,136	4,126,640	4,014,107	2,694,540	2,799,339
1853,.....	4,646,400	35,595,512	10,103,107	2,101,206	3,890,141	2,920,918
1854,.....	3,646,505	26,448,816	18,972,988	1,053,132	8,036,665	4,022,386
1855,.....	1,904,224	21,342,608	12,165,022	822,256	798,844	1,204,540
1856,.....	3,970,100	32,582,664	28,769,782	572,168	8,154,877	3,510,626
1857,.....	2,178,148	27,503,656	15,865,574	1,344,063	14,570,331	3,712,053
1858,.....	3,860,764	37,175,471	8,927,380	19,336,320	8,926,196	3,512,169
1859,.....	3,330,770	32,008,298	4,425,244	23,278,601	3,002,016	2,431,828
1860,.....	5,139,253	47,249,448	2,083,054	14,466,898	4,155,153	2,611,596
1861,.....	6,234,279	55,734,760	39,033,072	3,249,092	36,781,240	5,181,230

THE BRITISH WOOL TRADE.

In the London *Shipping Gazette* we find the statistics of the wool trade of Great Britain during the past year, together with extended comments, a portion of which we give below.

The imports of colonial and foreign wool into England in 1861 prove that the progress of sheep farming in the British colonies has made rapid strides of late years. Although there was a slight falling off in the arrivals

of wool last year from Hobart Town, Launceston, South Australia and India, the total supply from British possessions amounted to 329,417 bales, against 303,078 bales in 1860, being an increase of 26,339 bales. Notwithstanding that the export demand for the Continent was moderately active, prices gave way from 1½d. to nearly 4d. per lb., leaving, in January, about 40,000 bales in warehouse, to be offered at the next public sales. The following statistics show the imports of wool into England from British colonies for two years :

	1860. <i>Bales.</i>		1861. <i>Bales.</i>
Sydney and Moreton Bay,.....	46,095	....	55,229
Port Philip,.....	75,332	....	80,797
Portland Bay,.....	2,952	....	3,971
Hobart Town,.....	9,154	....	8,871
Launceston,.....	7,574	....	7,269
South Australia,.....	23,833	....	27,257
Swan River,.....	1,992	....	2,072
New-Zealand,.....	17,870	....	23,367
Cape—Algoa Bay and Port Natal,....	45,813	....	50,032
“ Port Beaufort and Mossel Bay,.	622	....	....
“ Cape Town,.....	9,190	....	11,702
East Indies,.....	62,651	....	58,850
	303,078	....	329,417

Here we find a large increase in the supply from Sydney, Port Philip and Portland Bay, (the wool from which quarters, from its superior quality and length of staple, may be classed about the most valuable for general purposes,) and an unusually large quantity from South Australia, New-Zealand and the Cape. The want of adequate labor in those colonies, however, has compelled the growers to continue shipping in the grease, and in packages which are often liable to damage on the voyage; hence, those particular kinds of wool have sold at comparatively low rates, and the demand for them has been otherwise than healthy. It will be perceived that there is a deficiency in the importations of East India wool of about 4,000 bales; but this has arisen from the immense quantities of cotton shipped from Bombay to England, and at higher freights than those offered by the growers of wool. Owing to the large supplies purchased at Liverpool by American manufacturers, East India wool has not fallen in value to the same extent as most other kinds, and the stock on hand last month was somewhat limited for the time of year.

In the aggregate, the imports from abroad last year were on a very moderate scale. It is fortunate for the colonial growers that they were not on the increase, because heavy additions to the English stocks would have led to a greater decline in the quotations than has been reported. Not that foreign parcels, however good they may be, can strictly compete with fine colonial samples, but it is evident that a rapid fall in the former is calculated to bring down the value of colonial wool, unless, indeed, under peculiar circumstances, such as a short supply and an increased demand. The extent of English imports of foreign wool in 1860 and 1861 is shown in the annexed table :

	1860.	1861.
Germany,.....bales,	19,681 ..	11,075
Spain and Portugal,.....	28,702 ..	12,336
Russia,.....	22,150 ..	31,823
South America,.....	74,233 ..	90,058
Barbary and Turkey,.....	11,867 ..	10,732
Syria and Egypt,.....	5,576 ..	4,248
Trieste, Leghorn, &c.,.....	719 ..	1,497
Denmark,.....	2,420 ..	..
China,.....	119 ..	342
Sundry,.....	12,925 ..	12,634
Total,.....	178,462 ..	174,745

This comparison shows a falling off in the supply of 3,717 bales; and had it not been for a heavy import from Russia and South America, the deficiency would have been much greater. The arrivals from Russia, exhibiting, as they do, a large excess, must be chiefly attributed to the depressed state of the manufacturing industry in that country, and the closing of some large establishments from want of funds to meet the necessary outgoings; whilst the excess from South America seems to imply that, at length, the number of sheep in the various States has largely increased of late years. Spain and Portugal have, apparently, required more wool for domestic purposes; and it is just possible that such may have been the case in Germany. On this point, however, matters are not very clear, because we may presume that the German manufacturers have suffered severely from the high tariff in the United States. Official returns inform us that the total exports of English, Irish and Scotch wool last year were upwards of 17,000,000 lbs., against 11,500,000 lbs. in 1860, and that the increase in the shipments of foreign and colonial qualities was about 6,000,000 lbs. France stands first as the great consumer of British native wools; and Germany, as well as Belgium, has imported largely. But even these figures fail to show that the outward trade in woollen goods has extended itself.

Having commenced the present year with a large quantity of unsold wool on hand, some anxiety is now manifested by the British holders as regards the future course of the trade, more especially as it is known that heavy shipments will be shortly commenced in Australia. Fortunately for them, the home demand for manufactured goods is healthy; but doubt is entertained as to finding a good market in the United States. On this point the *Gazette* says:

“We apprehend that there is no prospect whatever of such a revision in the American tariff as shall induce more inquiry for woolens. As the States grow very little wool for export purposes, it is possible, in the event of the present struggle in the South being prolonged, that much of the low qualities now in this country will be purchased for New-York. In this way we shall get rid of a description which might otherwise have some influence upon good and medium qualities; but, at present, we see no reason to anticipate a recovery in price from the decline established at the last colonial sales held in London.”

As to the prospect in the continental markets, it says:

“How far the consuming powers of the continent may influence prices

is a matter for consideration. That those powers have rapidly increased of late, is evident from the most authentic data; but we may observe that they have tended to cripple our own manufacturers. The working of the new French and Italian tariffs, and the promised opening of the Belgian markets to our woolen goods, may assist in placing the manufactures on a more favorable footing; nevertheless, it is clear that we are now producing much smaller quantities of woollens than in the ordinary run of years."

The *Gazette* concludes thus:

"Let it not be supposed that we are surrounded with desponding influences as regards the wool trade. Our surprise is that, with such enormous importations, prices should have kept up so well, and that there is not a heavier accumulation in warehouse. Although our manufacturers have suffered from the high duties levied upon their goods in America, it is satisfactory to know that that country is the only one which has adopted such a system; and while army necessities have drawn from England large quantities of inferior wool, say some 20,000 or 30,000 bales, for American consumption, we may safely take it for granted, that no greater failure was ever concocted by Congress, or, more properly speaking, by the LINCOLN cabinet, than that of laying a high duty upon our woolen goods, with a view to enrich the treasury."

SALTPETRE.

The following annual review of the trade in this important article has been prepared by MESSRS. ROBERT WILLIAMS & SON, of Boston:

The import of saltpetre into this market, the past year, exceeds that of the preceding year by 1,212 bags, and the imports into the United States exceed that of last year by 7,993 bags. As usual, the article has fluctuated considerably through the year, from various causes, the range of prices having been from 8 to 17 cents per lb. Early in the year the market was rather quiet, with moderate sales, at $9\frac{1}{4}$ to $9\frac{1}{2}$ cents per lb., six months, and prices gradually declined, with only small sales, through January and February. In March the demand was larger, but prices continued to decline, and on the 1st of April the article had reached its lowest point for the year, say 8 cents per lb. About the middle of April, higher quotations from England, aided by a speculative demand in consequence of the Southern rebellion, and also by a good demand from consumers, caused large sales, and the article advanced fully 1 cent per lb., say 9 to $9\frac{1}{2}$ cents, six months, and closed firm at these rates. The demand in May was rather small, but prices were well maintained. In June and July the demand, which was entirely for consumption, fell off still more, and most of the small mills had stopped operations. On the 1st of August prices had declined again to 8 @ $8\frac{1}{2}$ cents per lb., six months. In August and September the sales were larger, with some demand for speculation, but at no change in prices. In October the demand was very large from consumers, and, with large sales, and a great falling off in the shipments from India, prices began again to advance, and on the first of November were about 9 cents per lb. The demand through November continued large, for consumption and specu-

lation, and prices still further advanced, and 1st December were 10 to 10½ cents, six months, with small stocks in market, and an upward tendency. Early in December the article was in favor, and by the 12th of the month had reached 11 cents per lb., cash, with considerable sales on the spot and to arrive, at this rate. On the 16th of this month warlike accounts from England, growing out of the TRENT affair, and also advices that the export of the article from Great Britain to the United States had been prohibited, were received, and the market was greatly excited, and prices advanced rapidly, with considerable sales on speculation, at 14½ to 17 cents per lb., cash. The article at this time is less active, with more disposition to sell, and with little demand, and prices are somewhat nominal, and may be quoted at 12 to 14 cents per lb. The stocks in the country and on the way are moderate, and we think the article will command high rates for some time to come, even if our affairs with foreign countries are amicably adjusted.

The imports from India into the United States, for the year, have been—(not including the 740 bags, per HERBERT, arrived at Provincetown, December 20, 1860, and Boston, January 5, 1861, which were included in the import for 1860 :)

	<i>Bags.</i>
36 ships at Boston,.....	65,073
13 ships at New-York,.....	29,286
3 ships at Philadelphia,.....	5,861
Total,.....	100,220

In the above is included 1,525 bags from Bombay, 900 of which arrived at Boston, 625 at New-York. In addition to the above, there has been imported from Europe—

	<i>Bags.</i>
Into Boston,.....	1,253
Into New-York,.....	160
Total,.....	1,413
Total imports into Boston,.....	66,326
Total imports into New-York,.....	29,446
Total imports into Philadelphia,.....	5,861
Total imports into the United States for 1861,..	101,633
Stock now in Boston,.....	8,200
Stock now in New-York,.....	600
Stock now in Philadelphia,.....	200

The demand for export, as in the previous year, has been confined to small lots for Canada, say not over 200 bags through the year. The exports for the past eight years have been—

	<i>Bags.</i>	<i>Bags.</i>
1861,.....	200	1857,..... 49,062
1860,.....	772	1856,..... 14,044
1859,.....	613	1855,..... 30,300
1858,..... 10,560		1854,..... 18,450

COMPARATIVE STATEMENT OF IMPORTS THE PAST EIGHT YEARS.

	<i>Into Boston.</i> Bags.	<i>Into New-York.</i> Bags.	<i>Phila. and other ports.</i> Bags.	<i>Total Bags.</i>
1861,.....	63,326 ..	29,446 ..	5,681 ..	101,633
1860,.....	65,114 ..	21,454 ..	7,072 ..	93,640
1859,.....	87,527 ..	7,952 ..	8,115 ..	103,594
1858,.....	75,771 ..	10,194 ..	4,213 ..	90,178
1857,.....	126,486 ..	20,088 ..	2,653 ..	149,228
1856,.....	89,834 ..	7,522 ..	..... ..	97,356
1855,.....	110,906 ..	10,282 ..	10,575 ..	131,763
1854,.....	117,900 ..	8,728 ..	..... ..	126,628
Total,.....	739,864 ..	115,666 ..	38,490 ..	894,020

The stock in Boston (January 1, 1862) is 8,200 bags, against 12,000 bags in 1861, 8,286 in 1860, 17,468 in 1859, 25,269 in 1858, 13,100 in 1857, 8,395 in 1856, 15,144 in 1855, 8,000 in 1854.

The quantity on the way, up to last dates, from Calcutta, November 8, 1861, is 14,760 bags, and the quantity loading at the same time was only 2,435 bags. There are also 886 bags on the way from London, bound to New-York, shipped early in November. A considerable portion of that to arrive has been sold to or imported by customers, and of the imports into the United States, this year, over 12,000 bags were on manufacturers' account. The principal manufacturers have had large orders from government for powder during the past six months, and are still busy on these contracts. The general powder business has been small for some time, particularly since our government has prohibited the export of powder. A fair estimate of the consumption for the year, taking stock in consumers' hands into consideration, is 75,000 bags. The consumption for 1860 was 75,000 bags, 1859, 100,000 bags, 1858, 70,000 bags, 1857, 80,000 bags, 1856, 63,000 bags, and 1855, 105,000 bags.

TRADE AND COMMERCE OF RIO JANEIRO.

We are indebted to L. H. F. D'AGUIAR (Brazilian consul at New-York) for the following tables :

EXPORTS OF COFFEE FROM RIO JANEIRO.

YEARS.	<i>To U. S.</i>	<i>To other Places.</i>	<i>Total.</i>
1842,....	343,738 ..	808,870 ..	1,152,608
1843,....	536,321 ..	629,310 ..	1,165,631
1844,....	554,382 ..	678,553 ..	1,232,935
1845,....	546,615 ..	645,026 ..	1,191,641
1846,....	727,263 ..	783,833 ..	1,511,096
1847,....	729,742 ..	911,818 ..	1,641,560
1848,....	806,907 ..	903,808 ..	1,710,715
1849,....	638,361 ..	821,607 ..	1,459,968
1850,....	628,417 ..	715,067 ..	1,343,484
1851,....	1,000,983 ..	1,039,422 ..	2,040,405
1842-'51,	6,512,729 ..	7,937,314 ..	14,450,043 bags, 160 lbs. each.

EXPORTS OF COFFEE FROM RIO JANEIRO.—(Continued.)

YEARS.	To U. S.	To other Places.	Total.
1852,....	964,663	.. 941,809	.. 1,906,472
1853,....	850,895	.. 787,315	.. 1,638,210
1854,....	878,711	.. 1,109,486	.. 1,988,197
1855,....	1,138,488	.. 1,269,768	.. 2,408,256
1856,....	1,017,784	.. 1,080,528	.. 2,098,312
1857,....	880,297	.. 1,219,483	.. 2,099,780
1858,....	1,132,060	.. 697,378	.. 1,830,438
1859,....	1,151,425	.. 879,841	.. 2,030,266
1860,....	969,687	.. 1,157,532	.. 2,127,219
1861,....	741,152	.. 1,328,475	.. 2,069,627
1852-61,	9,724,162	10,472,615	20,196,777 bags.

TOTAL EXPORTS FROM 1822 TO 1862.

YEARS.	Exports.	YEARS.	Exports.
1822,....	152,048	1832,....	478,950
1823,....	185,000	1833,....	561,692
1824,....	224,000	1834,....	560,759
1825,....	183,136	1835,....	647,438
1826,....	260,000	1836,....	715,893
1827,....	350,000	1837,....	607,095
1828,....	364,147	1838,....	766,696
1829,....	375,107	1839,....	889,324
1830,....	391,785	1840,....	1,168,418
1831,....	448,249	1841,....	1,028,368
	2,933,472 bags.		7,324,633 bags.

YEARS.	Exports.
From 1822 to 1831,.....	2,933,472 bags, of 160 lbs.
“ 1832 “ 1841,.....	7,324,633 “ “
“ 1842 “ 1851,.....	14,450,043 “ “
“ 1852 “ 1861,.....	20,196,777 “ “

BILLS OF EXCHANGE DRAWN AT RIO JANEIRO IN 1861.

Upon London,.....	£ 9,920,000
“ Paris,.....	Fcs. 24,150,000
“ Hamburg,.....	M. B. 5,270,000
Funds sent by government to London,.....	£ 763,000
Export of specie, 1861,.....	£ 367,904

PUBLIC DEBT OF BRAZIL, DECEMBER 31, 1861.

Internal,.....	£ 7,537,500
External,.....	7,436,600
Total,.....	£ 14,974,100

CUSTOM-HOUSE REVENUE.

	1860.		1861.
Imports,.....	£ 1,719,143	....	£ 1,961,835
Exports,.....	413,314	....	544,592
Total,.....	£ 2,132,457	....	£ 2,506,427

FLOUR AT RIO JANEIRO.

	1861.		1860.
Imports,.....	391,251 bbls.	....	305,252 bbls.
On hand, January 1,.....	10,214 "	....	75,000 "
Total,.....	401,465 bbls.	....	380,252 bbls.
Re-exported,.....	25,441 bbls.	} 10,613	
Coastwise,.....	78,482 "		
On hand, Dec. 31,.	46,950 "	150,873 "	10,214 20,827 "
Tot. consumption of imported flour,	250,592 bbls.	....	359,425 bbls.

TRADE AND COMMERCE OF THE RUSSIAN EMPIRE.

Table exhibiting the value of Imports and Exports (in silver roubles, one = 75 cents) by each frontier in the years 1853 and 1859.

FRONTIERS.	Value of Exports.		Value of Imports.	
	1853.	1859.	1853.	1859.
White Sea,.....	6,113,782	7,291,078	294,706	530,267
Finland,.....	2,287,624	3,273,932	1,056,900	1,742,966
Baltic Sea,.....	67,809,585	66,069,602	63,406,779	96,186,313
European Land,....	14,123,646	18,714,811	15,597,749	23,897,099
Black Sea,.....	49,359,624	57,320,472	9,931,971	15,573,235
Total Europ. Russia,	139,694,261	152,669,895	90,288,105	137,929,880
Trans.-Caucasian,....	1,431,474	1,935,157	3,887,238	4,969,992
Caspian Sea,.....	257,326	354,080	689,152	1,133,794
Orenburg & Siberia,.	3,375,676	4,910,858	4,518,195	7,852,681
Kiakta,.....	2,904,078	5,794,682	2,904,078	7,447,819
Total Asiatic Russia,	7,968,554	12,994,777	11,998,663	21,404,286
Grand Total,.....	147,662,815	165,664,672	102,286,768	159,334,166
Of this, from U. S.,.	2,566,260	2,113,399	3,848,591	8,849,071

Table exhibiting the value of Imports and Exports at the principal ports in 1853 and 1859.

PORTS.	Value of Exports.		Value of Imports.	
	1853.	1859.	1853.	1859.
Archangel,.....	5,964,402	7,147,354	252,692	480,118
St. Petersburg,....	46,347,104	42,244,787	53,834,752	83,028,527
Narva,.....	415,509	651,048	540,207	1,102,141
Riga,.....	16,795,051	19,000,000	4,063,969	4,727,796
Revel,.....	579,646	535,274	460,242	821,545
Windau,.....	301,348	281,851	52,254	67,969
Lebau,.....	1,561,921	1,208,588	179,680	198,808
Ismail,.....	2,191,474	....	125,208	....
Odessa,.....	27,640,259	30,967,911	7,873,428	12,411,009
Taganrog,.....	4,119,571	7,412,315	1,501,507	2,591,628

Table exhibiting the quantities and values of articles Imported and Exported from and to foreign countries, (exclusive of Finland and Asia,) in the year 1859, in silver roubles:

IMPORTED.	Quantities.	Values.
Spices and cocoa,.....	.... ..	630,300
Coffee,.....	} poods, } } of 36 lbs. }	270,269 ..
Sugar, raw,.....		957,130 ..
“ refined,.....	“	1,408 ..
Olive oil,.....	724,754	4,581,585
Spirits, brandy, arrack, &c.,.....	.... ..	594,486
Wines,.....	.... ..	4,014,151
Champagne,.....	.... ..	1,856,644
Porter,.....	.... ..	470,443
Fish,.....	.... ..	3,194,712
Salt,.....	poods, 7,738,382	3,973,414
Tobacco,.....	115,771 ..	3,200,354
Fruit,.....	.... ..	4,698,675
Cotton, raw,.....	poods, 2,794,054	21,968,394
“ yarn,.....	“ 143,936	2,916,298
Drugs,.....	.... ..	4,078,901
Wood for turners, &c.,.....	.... ..	130,231
Dye-stuffs, indigo,.....	poods, 47,752	4,028,566
“ cochineal,.....	“ 11,970	639,541
“ madder,.....	“ 66,609	456,020
“ sandal,.....	“ 436,069	849,948
“ other kinds,.....	.... ..	2,805,146
Metals, lead,.....	poods, 405,635	1,185,403
“ other kinds,.....	.... ..	2,161,100
Coal,.....	.... ..	2,005,597
Silk, raw,.....	poods, 7,318	1,909,369
Wool, raw,.....	“ 106,866	3,648,565
Manufactures of cotton,.....	.... ..	5,609,326
“ of linen,.....	.... ..	2,138,763
“ of silk,.....	.... ..	5,845,254
“ of wool,.....	.... ..	4,167,619

IMPORTED.	Quantities.	Values.
Machinery and models,.....	....	11,296,612
Metal ware, scythes, &c.,.....poods,	111,200	924,702
“ other kinds,.....	....	3,689,088
Clocks and watches,.....	....	1,249,594
Precious stones,.....	....	716,413
Printed books,.....	....	964,297
Furs,.....	....	2,252,776
Medicines,.....	....	1,092,132
Total value of imports,.....		136,186,914

EXPORTED.	Quantities.	Values.
Caviar,..... { poods, }	49,748	349,412
Butter,..... { of 36 lbs. }	132,992	785,293
Cattle—cows and oxen,.....No.	17,518	752,014
“ other kinds,..... “	84,968	686,834
Grain—wheat,..... { chetvert, }	4,210,256	35,858,028
“ rye,..... { of 5-8 bush. }	1,674,705	8,228,914
“ barley,..... “	843,655	3,703,778
“ oats,..... “	2,287,152	8,220,570
“ maize,..... “	411,178	2,487,762
“ peas,..... “	67,437	450,179
“ meal and flour, “	123,467	823,571
“ other kinds,.. “	....	148,258
Wax,.....poods,	4,770	58,796
Horse-hair,..... “	15,551	95,815
Isinglass,..... “	2,825	381,681
Hides—Russia leather,..... “	18,447	399,317
“ tanned,..... “	6,367	116,790
“ raw,..... “	95,619	687,705
Flax,..... “	3,322,883	13,207,740
Codilla,..... “	1,046,359	2,369,510
Hemp,..... “	3,489,428	8,964,479
Tow,..... “	57,824	80,308
Yarn, linen and hemp,..... “	216,960	779,129
Timber,.....	....	4,876,185
Oil, linseed and hemp,.....poods,	36,301	147,278
Metals—copper,..... “	73,131	752,601
“ iron,..... “	281,745	540,385
Potash,..... “	463,768	1,157,787
Train oil,..... “	41,281	114,155
Tallow,..... “	2,817,778	13,746,259
Seeds—linseed,.....chetvert,	1,423,924	12,168,083
“ hemp seed,..... “	9,288	65,692
Pitch,.....bbls.	96,034	295,028
Wool—sheep,.....poods,	910,073	11,867,394
Skins—hare,..... “	16,319	360,377
Bristles,..... “	94,073	2,552,351
Cordage,..... “	506,301	1,343,796

EXPORTED.	Quantities.	Values.
Linen fabrics—sail cloth,.....pieces,	30,522 ..	269,818
“ Flemish,..... “	1,083 ..	10,945
“ Ravensduck,.... “	14,340 ..	140,397
“ Damask,.. { archine, }	385 ..	45
“ other kds. { of 28 in. }	7,163,682 ..	706,222
Hardware,.....	.....	220,345
Horses,.....No.	6,226 ..	292,329
Furs,.....	.....	981,019
Pens,.....poods,	8,264 ..	113,927
Quills,..... “	48,994 ..	385,003
Mats,.....No.	1,409,671 ..	222,501
Total value of exports,.....		149,395,963

{	N. B.—Silver rouble.....75 cents.	}
	Pood,.....36 lbs. avoird.	
	Chetvert,.....5-8 bush.	
	Archine,.....28 inches.	

NEW-YORK CATTLE MARKET FOR 1861.

THE table given below shows but slight variation in the number of beef, cattle and sheep brought to this market, but a very large increase in the number of hogs, the number amounting to 279,000 head; this being almost entirely attributable to the change caused by the war in the business relations of the Mississippi valley. The southern trade being necessarily cut off, the holders of hogs were driven to this market to dispose of their stock, and this may result in making New-York a profitable market for packing pork.

It will be seen that Illinois supplies this market with more beef cattle than any other State, notwithstanding the large number furnished direct to the army. Next comes Ohio, followed by New-York and Indiana, Iowa standing No. 5. The unsettled condition of Kentucky during the summer and early autumn caused large numbers to be driven into the States of Ohio and Indiana, and they are credited in the report as belonging to those States.

Table showing the receipts of all kinds of stock during the years 1859, 1860 and 1861.

	1859.	1860.	1861.
Beeves, New-York,.....	168,859	192,922	206,227
“ Bergen,.....	37,334	32,951	21,202
Cows and Calves,.....	9,515	7,276	5,899
Veals,.....	37,202	39,687	33,171
Sheep and Lambs,.....	506,961	516,790	514,587
Swine,.....	399,112	320,324	599,589

Table showing the routes by which beef cattle have come to this market during the years 1859 and 1861. To the Erie Rail-Road statement should be added at least three-fourths of the cattle received at Bergen.

	1859.	1860.	1861.
Erie Rail-Road,.....	45,106 ..	43,882 ..	51,787
Harlem Rail-Road,.....	12,060 ..	9,257 ..	32,822
Hudson River Rail-Road,	78,140 ..	82,498 ..	67,190
Camden and Amboy Rail-Road,...	5,598 ..	11,668 ..	6,173
Hudson River Boats,.....	17,946 ..	22,330 ..	16,367
New-Jersey Central Rail-Road,...	523 ..	12,178 ..	17,071
New-York and New-Haven R. R.,	72 ..	72 ..	261
On foot,.....	3,114 ..	1,971 ..	2,446

Cattle marketed at ALLERTON'S Washington drove-yards during the years 1859, 1860 and 1861, were received from the following States :

	1859.	1860.	1861.
New-York,.....	44,039	28,296	29,280
Illinois,	34,577	63,420	80,445
Indiana,.....	8,573	12,182	15,142
Iowa,	4,119	11,892	11,597
Virginia,.....	2,034	1,253	1,117
Connecticut,.....	598	519	805
Massachusetts,.....	45	38	67
Kansas,.....	30	.....	.....
Wisconsin,.....	30	146	120
Ohio,	34,943	36,710	36,470
Kentucky,	15,423	13,174	9,058
Michigan,.....	4,032	3,042	4,650
Pennsylvania,.....	3,317	2,786	1,109
Missouri,.....	1,012	7,716	3,735
New-Jersey,.....	596	366	515
Texas,.....	79	99	59
Maryland,.....	6	.....	.....
Minnesota,.....	45	.....	.....
Canada,.....	3,201	2,008	1,131
Cherokee Nation,..	52	64	100

The increase in the consumption of bullocks in the city since 1854 is a little over 31 per cent. The increase upon swine is about 55 per cent., the number this year having far exceeded the expectations of everybody connected with the pork trade.

STATEMENT OF BRIGHTON MARKET FOR 1861.

96,105 Beef Cattle, estimated at.....	\$2,774,200
16,080 Stores,.....	402,000
192,720 Sheep,	558,888
56,900 Shoats,	241,825
29,330 Fat Hogs,.....	249,305

\$4,226,218

1860.	
67,985 Beef Cattle,.....	} Estimated at \$ 4,807,869
18,285 Stores,.....	
226,790 Sheep,.....	
51,800 Shoats,	
20,115 Fat Hogs,.....	
1859.	
61,885 Beef Cattle,.....	} Estimated at \$ 4,803,666
19,045 Stores,	
221,400 Sheep,.....	
40,690 Shoats,	
17,180 Fat Hogs,.....	

FOREIGN COMMERCE OF THE UNITED STATES

For the Fiscal Year ending June 30, 1861.

Statement showing the exports of domestic produce and manufactures from the United States to foreign countries for 1860 and 1861.

ARTICLES.	1861.	1860.
Breadstuffs and provisions,..	\$ 101,655,833	\$ 48,451,894
Product of the forest,.....	10,260,809	13,738,559
“ “ sea,.....	4,451,515	4,156,480
Tobacco,.....	13,784,710	15,906,547
Cotton,	34,051,483	191,806,555
Manufactures,.....	36,418,254	39,803,080
Raw produce,.....	3,543,695	2,279,308
Specie and bullion,.....	23,799,876	56,946,851
Total,	\$ 227,966,169	\$ 373,189,274
Total foreign and domestic,	248,505,454	400,122,296

Statement of imports of leading articles of foreign merchandise into the United States, for the years 1860 and 1861.

ARTICLES.	1861.	1860.
Iron and steel,.....	\$ 17,477,991	\$ 21,526,394
Manufacture of wool,.....	28,487,166	37,937,190
“ cotton,.....	25,042,876	10,139,290
“ silk,.....	22,095,094	30,767,744
“ flax,.....	7,988,553	10,776,335
“ hemp,.....	607,741	769,135
Brandies,.....	1,859,429	3,937,698
Wines,.....	3,137,804	4,775,119
Sugar,.....	30,639,216	31,082,005
Textiles, wool, cotton & silk,	1,590,867	2,193,376
Embroideries,.....	1,902,542	2,963,616
Clothing,.....	1,497,781	2,101,958
Laces,.....	238,821	397,542
Trimmings, &c.,.....	2,163,107	132,927
Other articles,.....	162,520	49,468
Total,.....	\$ 144,933,215	\$ 160,271,633
Total importations,.....	334,351,453	362,163,941

RAILWAY, CANAL AND TELEGRAPH STATISTICS.

I. THE RAILWAYS OF THE WORLD. II. ANNUAL REPORT OF THE ILLINOIS CENTRAL RAIL-ROAD. III. REPORT OF MR. NATHANIEL MARSH, RECEIVER OF THE N. Y. & E. R. R. IV. ANNUAL EARNINGS AND EXPENSES, N. Y. & E. R. R., FOR THE YEARS 1852-1861. V. THE LONG DOCK COMPANY. VI. RAIL-ROADS OF PENNSYLVANIA.

THE RAILWAYS OF THE WORLD.

It is estimated that there are now completed, and in operation throughout the world, about 70,000 miles of railway, which cost the sum of \$5,850,000,000. The London *Engineer* publishes the following table, showing where this great length of railway is, and the cost of same :

Great Britain and Ireland :

	<i>Miles open.</i>		<i>Cost.</i>
England and Wales,.....	7,583	....	....
Scotland,.....	1,486	....	....
Ireland,.....	1,364	....	....
Total,.....	10,433	....	£ 348,140,327
India,.....	1,408	....	34,396,445
Canada,.....	1,826	....	20,648,049
New-Brunswick,.....	175	....	1,050,000
Nova Scotia,.....	99	....	1,000,000
Victoria,.....	183	....	9,878,233
New South Wales,.....	125	....	1,750,000
Cape of Good Hope,.....	28	....	500,000
Total, Great Britain and Colonies,	14,277	....	£ 417,353,054

CONTINENTAL RAILWAYS.

	<i>Miles Open.</i>		<i>Cost.</i>
France,.....	6,147	....	£184,440,000
Prussia,.....	3,162	....	44,080,000
Austria, deducting 300 miles in Lombardy and Central Italy, but worked as part of the South Austrian "system,"....	3,165	....	45,243,400
Other German States,.....	3,239	....	58,302,000
Spain,.....	1,450	....	26,000,000
Italy,.....	1,350	....	25,000,000
Rome,.....	50	....	1,000,000
Russia,.....	1,289½	....	43,185,000
Denmark,.....	262	....	3,000,000
Norway,.....	63	....	700,000
Sweden,.....	288	....	5,000,000
Belgium,.....	955	....	18,000,000

	<i>Miles open.</i>		<i>Cost.</i>
Holland,	308	....	£ 6,000,000
Switzerland,	600	....	10,000,000
Portugal,	80	....	1,600,000
Turkey,	80	....	1,000,000
Egypt,	204	....	4,000,000
Total,	22,692½	....	£ 476,550,460

NORTH AND SOUTH AMERICA,

Exclusive of British America, the Railways of which are included with Great Britain and Colonies.

	<i>Miles Open.</i>		<i>Cost.</i>
United States,	22,384½	....	£ 193,591,632
Confederate States,	8,784	....	48,793,300
Mexico,	20	....	200,000
Cuba,	500	....	5,500,000
New-Granada,	49½	....	1,600,000
Brazil,	111½	....	5,000,000
Paraguay,	8	....	80,000
Chili,	195	....	2,000,000
Peru,	50	....	500,000
	32,102½	....	£ 257,264,932
Grand total of all the railways in the world,	69,072	....	£ 1,151,168,446

ANNUAL REPORT OF THE ILLINOIS CENTRAL RAIL-ROAD.

The annual report of the Illinois Central Rail-Road gives the following comparative statement of the earnings of the road for 1860 and 1861 :

	1861.		1860.
	<i>Total Earnings.</i>		<i>Total Earnings.</i>
Freight,	\$ 1,976,136 20	....	\$ 1,737,196 34
Passengers,	804,760 19	....	846,693 06
Extra baggage,	1,451 28	....	2,002 59
Mails,	76,300 00	....	76,300 00
Express,	29,042 52	....	29,336 28
Rents,	5,587 11	....	4,594 44
Rent of property,	69,792 15	....	68,298 30
Rent of property and cars,	2,453 15	....	13,748 80
Storage and dockage, ...	236 27	....	163 68
Total,	\$ 2,965,767 87	....	\$ 2,778,333 49

In the working expenses, as shown in the following comparative statement with those of 1860, the items of charter tax, loss on currency, loss and damage by fire, interest and insurance, are not included.

The reduction in expenses is \$193,570 38; and the proportion of ex-

penses to gross earnings in 1861 is 49 1-100 per cent., against 59 35-100 per cent. in 1860.

COMPARATIVE STATEMENT OF OPERATION EXPENDITURES FOR 1860, 1861.

	1860.		1861.
	<i>Total Earnings.</i>		<i>Total Earnings.</i>
Salaries,.....	\$ 73,249 90	....	\$ 72,168 03
General expenses,.....	75,031 89	....	74,729 60
Legal expenses,.....	12,373 10	....	10,043 58
Claims and damages,.....	21,537 10	....	18,602 53
Station expenses,.....	259,563 76	....	244,315 02
Train expenses,.....	375,306 15	....	362,636 37
Maintenance of machinery,..	326,336 85	....	319,592 53
Maintenance of road,.....	496,470 19	....	341,444 53
Repairs of fencing,.....	8,301 13	....	11,904 69
Operating St. Charles air line,	1,523 90	....	685 77
	<hr/>		<hr/>
	\$ 1,649,693 03	....	\$ 1,456,122 65

The total land sales for 1861 were 102,247 acres, for \$1,541,041. The aggregate sales since the formation of the company have been 1,236,971 acres, for \$16,161,203 15. The unsold acres amount to 1,358,549.

The report of the superintendent says :

“The operations of the Illinois Central Rail-Road, for the year 1861, have been seriously deranged by the service required by the State of Illinois and the general government. The demand for trains for troops and munitions of war have in all cases had preference over our regular business, and the necessity to make up large trains for troops, munitions, &c., has obliged us to sacrifice, at times, our local traffic. The allowance made by the War Department is about two-fifths of our regular tariff charges for troops, and two-thirds for munitions.”

The president remarks :

“It would be unjust to the distant owners of this property to shrink from an expression of apprehension in regard to the income of this year, especially from passenger traffic, so long as the Southern insurrection continues. The gross passenger receipts in 1861 were only \$361,392 72, being less than the receipts of 1855, and \$451,009 less than the receipts of 1856.

“The War Department has agreed to allow the actual expense of transporting troops; but the major part of this service—\$207,128 64, performed in 1861—is still unpaid. The first quarter will show a large decrease in freight earnings—for there is no way to recover the loss of business at Cairo—and while our communications with the South are cut off, we cannot escape the inevitable consequences of loss and uncertainty.

“The unexpected intervention of special causes has arrested the prosperity of the company, at the moment when it seemed upon the most secure footing. It is beyond individual power to re-establish it until the relations with the South are renewed, or until higher prices for the produce of the country place our farmers in better circumstances.”

THE ERIE RAILWAY.

Mr. NATHANIEL MARSH, in closing the active duties of receiver of the above railway, has published the following statement of the present condition of the affairs of this great road :

The New-York and Erie Rail-Road Company, having previously failed to pay at maturity the coupons on the first, fourth and fifth mortgage bonds, and no provision having been made for the payment of the coupons of the second and third mortgage bonds, soon to become due, and being unable to provide for the payment of a large amount of unsecured bonds, which had become due by reason of the failure to pay the interest on them, and having other liabilities which it was not able to discharge, the trustees of the fourth mortgage, on the 2d of August, 1859, at the request of certain holders, represented to the Supreme Court that the company was in a condition of insolvency, and that the mortgaged premises were a scanty security for the mortgage debt, and that the proceeds and profits of the property were likely to be diverted from the proper payment of the interest on the mortgages, and applied to the court for the appointment of a receiver of all the effects, property and franchises of the company, with power to run and operate the rail-road while proceedings for the foreclosure of the mortgages were pending. The application was granted, and a receiver appointed, who, having given the required security, entered upon his duties on the 16th of August, 1859. By subsequent orders of court, his receivership was extended to the second, third and fifth mortgages, and he was vested with the like authority by the courts of Pennsylvania and New-Jersey, over the property of the company lying in those States. These proceedings were concurred in by the board of directors and the representatives of the unsecured bonds.

The order of the Supreme Court appointing the receiver placed him in possession of the rail-road, and of all the real and personal property of the company, and its powers and franchises.

On taking possession of his trust, the receiver found the affairs of the company greatly embarrassed. The income of the road, owing to the depressed state of business generally, and other causes, was barely sufficient to defray the current expenses, while claims for labor and supplies, and judgments rendered before his appointment, and rents and unpaid taxes, were pressing for immediate payment. These claims amounted to more than seven hundred thousand dollars. The forbearance of the creditors, and especially of the employees, whose pay was some months in arrears, and the cordial co-operation and aid of the board of directors, relieved the receiver from serious embarrassment; and increased earnings enabled him, in the course of four months after his appointment, to discharge all these claims, and pay the current expenses of the road. Since that time all payments for labor have been made regularly as they became due, and all supplies of the past year were purchased for cash.

The sums due for supplies purchased and labor performed before the appointment of the receiver, with rents and taxes unpaid, and certain other claims and judgments which he was ordered to pay,

Amounted to.....	\$ 741,510 14
Interest on 4th mortgage, due April, 1859, unpaid,.....	62,195 00
Interest on 1st mortgage, due May, 1859, unpaid,.....	102,270 00
Interest on 5th mortgage, due June, 1859, unpaid,.....	31,027 50
Interest on 2d and 3d mortgages, due September 1, 1859,	350,000 00

Amounting, in all, to \$ 1,287,002 64

The payment of this large sum out of the earnings of the road, and provision for payment of the interest in future on the mortgage debt, would have extended the term of the receiver longer than was contemplated at the time of his appointment; and the uncertainty about the amount of the earnings of the road that could be applied to the payment of mortgage interest, and the unwillingness of some of the second mortgage bondholders, whose bonds were past due, to grant any extension, led to an arrangement between the stockholders and creditors, for maintaining the mortgage securities, unsecured bonds and capital stock of the company. Messrs. DUDLEY S. GREGORY and J. C. B. DAVIS were appointed trustees under this arrangement, and to their zealous discharge of the onerous duties of the trust it is mainly owing that the interests of all parties have been preserved, and this valuable property saved from the ruinous effects of a protracted litigation.

By contribution of coupons on mortgage bonds and cash by the bond and stockholders, the receiver was relieved from the payment of so much of the mortgage interest, that he was able, in the course of a few months, to pay off all arrears for labor and supplies, and resume regular payment of interest on the first and second mortgage bonds, and subsequently to pay a large amount of arrears of interest on the third, fourth and fifth mortgages, whose holders declined to come into the arrangement, as well as to pay the current interest on these bonds as it became due. The last of these payments was made in December, 1861. On representation of this fact to the court, and with the consent of all parties in interest, the receiver was authorized to convey all the property in his possession to the new company, which was done on the 31st day of December.

RECEIPTS AND DISBURSEMENTS.

From August 16, 1859, to December 31, 1861, the cash receipts from all sources were.....	\$ 19,331,279 14
And the disbursements, including amount deposited for interest, and not called for to December 31,.....	18,845,234 46
Leaving a balance of.....	\$ 486,044 68
From which deduct expenses for December, paid in January, and included in the following statement,..	304,592 91
Leaves an available balance of.....	\$ 181,451 77

EARNINGS AND EXPENSES.

The earnings of the road for the same time were.....	\$ 13,607,132 10
Expenses incurred prior to August 16, 1859, paid since,.....	\$ 741,510 14
Expenses of operating the road to December 31, 1861,.....	8,230,318 92

Rents and taxes,.....	\$ 527,343	24	
Rent of Long Dock property,.....	287,794	92	
Expenses of foreclosure, paid by order of court,.....	64,756	17	
Expenses of receivership, paid by order of court,.....	55,150	22	
Construction expenses,.....	567,232	12	
Interest on mortgage bonds,.....	2,871,115	17	
Buffalo branch,.....	30,560	81	
Pavonia ferry,.....	8,105	27	
Excess of materials and fuel,.....	41,792	35	\$ 13,425,680 33
Balance, as above,.....			\$ 181,451 77

The expenses of operating the road, the purchase of supplies, and all claims and balances against the receiver to December 31st, as far as ascertained, are included in the above statement.

The three months ending December 31, 1861, produced a larger revenue than the road ever earned in the same length of time. The gross earnings were :

October,	\$ 718,925	18
November,	734,970	18
December,.....	700,794	19
* * * * *		

The expenditures for repairs of the road and machinery have been large, though somewhat less than the average of three years preceding. It has been the aim of the receiver to put and keep the track and road-bed in good condition, and he believes he has succeeded in doing so. During his term, 23,514 tons of new rails, equal to more than 230 miles, have been laid, and 956,000 new cross-ties placed in the track. The machinery and cars have been fully kept up. The efficiency of the motive power has been considerably increased, by the rebuilding of the older locomotives and extensively repairing others. Twenty have been adapted to coal burning, with a large saving in the cost of fuel. The cars are in better condition than for several years. A large number of freight cars have been rebuilt, and are now worth more than when originally put on the road.

The expenses of operating the road the current year will be less in proportion to the earnings than they have been the last two years, though the occurrence of disastrous floods, one in September, on the Western Division, and the other in November, on the Eastern Division, added materially to the expenses of the first three months.

In comparing the expenses of the last two years, it is seen that the value of materials on hand is \$41,793 35 more than when the receiver took possession of the road, which excess should be fairly credited to expenses.

The sum of \$567,232 12 has been charged to construction account in two years four and a half months.

Of this, \$59,207 51 was expended on the Cascade embankment. The work was commenced by the old company, and its completion was required by considerations of safety and economy.

For ferry slips, ferry houses and boats for the Pavonia Ferry, \$62,598 has been expended. For new depot buildings and necessary tracks at Paterson, and grading of the grounds, \$29,861. This expenditure was necessary, in consequence of the land on which the old depot stood having been sold, and there being no proper facilities for the accommodation of the large business of Paterson at the new station. For land and fences \$14,913 75 has been paid. The larger part of this sum was paid by order of court, for lands not previously paid for, though occupied by the road.

The expenditure of \$67,151 12 for machine and work-shops, machinery in shops, depots and water stations, has mainly been caused by the transfer of the business from Piermont and Jersey City to Long Dock, and the large increase of freight traffic. For new side tracks and switches at Long Dock and at other places on the road, required by the increase of business and the change of terminus, about \$25,000 have been expended.

A very considerable portion of the track, particularly on the Delaware Division, had never been ballasted, mainly on account of the want of proper material. During the receivership, much of the unfinished portions of the track on that division have been ballasted in the most thorough manner with broken stone and gravel. Where this has been done, the expense of ballasting has been charged to construction, and the whole cost of new iron and relaying the track has been charged in current expenses. Four new locomotives have been added to the equipment, and the cost charged to construction. More than enough to cover depreciation has been added to the value of the whole rolling stock, by rebuilding engines and cars, the whole cost of which has been charged to expenses. About seven hundred freight cars have been rebuilt in the best manner, and made capable of carrying more tonnage than when new. The track, rolling stock and structures are believed to be in better condition than they have been at any time since the opening of the road.

Any doubts that may have existed as to the wisdom of the purchase of the Long Dock property, and as to the expediency of the large expenditure required to bring it into use, the experience of the last few months has completely dispelled. In May last the works had so far progressed that some of the passenger trains were run through the tunnel to the new ferry, and in October all the passenger trains commenced running there. A portion of the freight which had heretofore gone to Jersey City was transferred to the Long Dock, and as facilities were furnished the quantity of freight sent there was increased, till about the last of December, the whole business, freight and passenger, was concentrated there, and no trains, except a local passenger train, have since been run to Piermont. The receiver is not prepared to state in detail the value of this terminus, but he has no hesitation in saying that the earnings of the road since October have been one hundred thousand dollars more per month than they would have been without it. The expense of handling and delivering freight are much less than they were when the freight trains ran to Piermont, and greater dispatch is given both to eastward and westward bound freight.

The receiver is not able to make any exhibit, in figures, of the advantages of the new terminus, as it has been in use for so short a time; but he has no hesitation in expressing the opinion, that the saving of expense over the cost of doing the same amount of business at the old terminus,

and the profits of the ferry, will pay the interest on the whole outlay on the Long Dock property.

The charter of the Long Dock Company authorized, so far as the laws of New-Jersey could do so, the establishment of a ferry from their property to New-York; and a lease having been procured from the city of New-York, the receiver established, about the first of May last, a regular ferry between the Long Dock property, at the foot of Pavonia Avenue, and the Erie Railway depot in New-York, at the foot of Chambers-street, immediately opposite the general office of the company.

At first the service was performed by one boat, making trips each half hour; but soon after another boat was added, and the trips are now made regularly every fifteen minutes.

The expenses of the ferry have been comparatively large, on account of the service being performed, for the first four months, by chartered boats. Two boats have since been purchased, and a new and very superior boat has been built, and will soon be placed on the ferry. The earnings of the ferry have exceeded the expectations, and have nearly covered the current expenses. With the increase of population and business on and around the Long Dock, this ferry cannot fail to become a source of considerable revenue, and, at the same time, increase the value of the real estate of the Long Dock Company. The convenience and comfort of passengers, and greater regularity in running the trains, have been secured by the establishment of the ferry, and the want of suitable station accommodation in New-York has been supplied by spacious and well-arranged ticket offices, passenger and baggage rooms. The cost of these improvements, and of the ferry slips and other necessary fixtures in New-York, has been paid by the receiver, and charged to account of construction.

The Buffalo Branch, extending from the main line at Hornellsville sixty miles to Attica, and thirty miles from Buffalo, was purchased at foreclosure sale by the trustees, Messrs. GREGORY and DAVIS, at the request of the directors of the Erie Railway Company, and the receiver was authorized to operate it until the re-organization of the company was completed. The road has been put in good repair, with a line of telegraph and other improvements, and arrangements made with the Buffalo, New-York and Erie Rail-Road Company, owning the road from Attica to Buffalo, to run passenger and freight trains in connection with the main line between New-York and Buffalo. This enables the trains of the Erie Railway to make close connections with the trains of the Buffalo and Lake Huron, the Grand Trunk and Great Western Railways of Canada, and their connections in the Northwestern States. Through this branch the Erie Railway controls the shortest line between New-York and Buffalo, and will be able to command a considerable portion of the traffic between the two cities.

In the organization and general management of the road no material changes were made by the receiver. The employees of the old company were retained, and the rules and regulations continued in force, modified only from time to time as circumstances required. The new company has also retained the employees, and adopted the rules and regulations of the receiver. In this way the road has suffered none of the evils which often follow changes of administration.

In closing the active duties of his trust, the receiver takes the liberty of congratulating the stockholders that their property has been returned to them in as good condition as when it came into his hands; that the

interest on the whole debt has been provided for and the current interest punctually paid, and that the directors have assumed the management of the road under circumstances more favorable than have ever existed in its history. The receiver had money on hand to pay all the expenses of operating the road, including rents and taxes, to the first of January, besides a considerable surplus, to be applied, under the direction of the court, to the payment of the interest on the mortgage bonds as it becomes due. With the ability to earn more income than ever before, it is hoped the early return of peace and prosperity to the country will so increase the traffic that the road will hereafter earn full interest on the entire capital and debt of the company.

NEW-YORK AND ERIE RAIL-ROAD.

From the tables appended to the report of the receiver we compile the following, showing the annual earnings and expenses of the road from 1852 to 1861 inclusive, with the cost of repairs of track and railway, and of engines and cars:

	<i>Earnings.</i>	<i>Expenses.</i>	<i>Repairs Road.</i>	<i>Rep. Equip.</i>
1852,....	\$ 3,537,766 53	\$ 1,835,168 10	\$ 243,471 29	\$ 378,546 74
1853,....	4,318,962 36	2,407,373 13	398,397 35	434,893 88
1854,....	5,359,958 68	2,742,615 57	512,584 68	560,582 14
1855,....	5,448,993 37	2,625,744 87	496,171 15	386,894 90
1856,....	6,349,050 15	3,101,053 52	544,383 24	631,179 03
1857,....	5,742,606 51	3,844,812 82	830,473 70	882,086 30
1858,....	5,151,616 43	3,680,675 76	1,015,627 79	890,274 10
1859,....	4,482,149 32	2,974,227 50	913,286 02	609,650 87
1860,....	5,180,321 70	3,276,995 48	890,808 20	718,114 73
1861,....	5,590,916 60	3,542,891 91	903,703 72	808,638 14

	1859.	1860.	1861.
Earnings,.....	\$ 4,482,149 32	\$ 5,180,321 70	\$ 5,590,916 60
Expenses,.....	2,974,227 50	3,276,995 48	3,542,891 91
Rep's of track and railway,	913,286 02	890,808 20	903,703 72
" engines and cars,	609,650 87	718,114 73	808,638 14
No. of miles run,.....	2,862,568	3,474,917	3,817,175
No. of passengers carried,	866,840	941,553	842,659
Tons of freight carried,..	869,072	1,113,553	1,253,418
Cost per mile run, in cts.,	103.9	94.6	92.8
Expenses per cent. of earnings,.....	66.3	63.2	63.3

THE LONG DOCK COMPANY.

The works of the above company, by which the Erie Railway is provided with ample accommodation upon the Hudson River, have cost, thus far, over two and a half millions of dollars. The tunnel, cut through solid rock for 4,300 feet, cost \$1,000,000; it has been in use since last May, being traversed by some fifty trains daily. The company has thus a con-

tinuous track from Lake Erie to the Hudson River, 460 miles, besides numerous connections. The company has built a passenger house 40 by 460 feet, a freight house 54 by 420 feet, a milk house 37 by 384 feet, an engine house 60 by 399 feet, besides sheds and shops. There is 17 miles of track upon the grounds. By these arrangements vessels can load at once from the cars of the Erie Railway for any port in the world.

RAILWAYS OF PENNSYLVANIA.

The annual State abstract of the operation of the various railways of Pennsylvania, for 1861, gives the following results for the year:

Number of railways,.....	40
Chartered capital stock,.....	\$ 83,220,829
Stock subscribed,.....	52,822,395
Amount paid in,.....	84,109,268
Funded debt,.....	61,908,268
Floating debt,.....	7,165,245
Funded and floating debt,.....	69,073,994
Cost of railways,.....	123,713,157
Length completed, miles,.....	2,352
Number of engines,.....	846
Number of passenger cars,.....	370
Number of mail and baggage cars,.....	12,277
Number of iron bridges,.....	104
Number of wooden bridges,.....	807
Number of stone bridges,.....	161
Passengers carried,.....	5,925,501
Passengers carried one mile,.....	not given.
Tons (2,000 lbs.) of freight carried,.....	12,276,537
Tons carried one mile,.....	526,344,839
Tons of coal carried,.....	7,142,869
Tons of ore carried,.....	2,187,530
Gross earnings,.....	\$ 19,975,655
Expenses,.....	8,954,508
Net revenue,.....	11,021,147
Per cent. of expense to income,.....	44.8
Net income per cent. on cost,.....	8.9

The accidents have been:

	<i>Killed.</i>	<i>Wounded.</i>
Passengers,.....	6	13
Employees,.....	54	41
Others,.....	58	34
Total,.....	118	88

STATISTICS OF POPULATION.

1. FRENCH STATISTICS. 2. CENSUS OF BRITISH NORTH AMERICA. 3. CENSUS OF THE UNITED KINGDOM, 1861. 4. THE BRITISH COLONIES IN 1858 AND 1859.

FRENCH STATISTICS.

The recent quinquennial report of the census exhibits the population of France to be 37,382,225. When the last census was taken, in 1856, it was 36,039,364. This has not, however, been all natural increase, as, since that time, the annexation of Savoy and Nice have added 669,059 new French citizens to the population of France. The Minister of France has just given publicity to the receipts of the past year. The direct taxes collected up to the 31st of December, 1861, amounted to 479,327,000 francs, upon a total of assessments of 492,936,000 francs. The indirect taxes yielded, in 1859, 1,094,644,000 francs; in 1860, 1,073,712,000 francs, and in 1861, 1,099,566,000 francs. The augmentation of indirect taxes, gathered from the sale of wines, liquors and tobacco, had been considerable. In 1859, the liquor taxes yielded 174,271,000 francs; in 1860, 176,036,000 francs, and in 1861, 195,316,000 francs. The product of the sale of tobacco amounted, in 1859, to 176,744,000 francs, and in 1861, to 215,255,000 francs. The price at which the government sells it has been raised twenty per cent. since the first-named year. The number of suicides in France during the year just passed was 3,899—an average of more than ten a day, and one in a little less than every ten thousand inhabitants. Of these, 3,057 were males, and 842 females; 16 were children under 15 years of age; 38 men and 11 women were 90 years of age and upward, while the majority were between 40 and 60. Suicides were most frequent in the months of April, May, June and July, which in France are usually the most pleasant of the year. The causes of death were: Hanging and drowning, 2,833; suffocation by charcoal, 271; guns, 206; pistols, 189; cutting instruments, 153; jumping from high buildings, 110; poison, 93; not specified, 44.

CENSUS OF BRITISH NORTH AMERICA.

From the official returns of 1851 and 1861, comparatively.

COUNTIES, &c.	1851.	1861.	Increase.
Addington,.....	15,165	19,213	4,048
Brant,.....	25,426	30,777	5,351
Bruce,.....	2,837	27,499	24,662
Carlton,.....	23,637	29,483	5,846
Dundas,.....	13,811	18,693	4,882
Durham,.....	30,732	39,137	8,406
Elgin,.....	25,418	31,996	6,578
Essex,.....	16,817	25,211	8,394
Frontenac,.....	19,150	27,347	8,197
Glengary,.....	17,596	21,287	3,691
Grey,.....	13,217	37,750	24,533
Grenville,.....	20,707	24,191	3,484

COUNTIES, &c.	1851.	1861.	Increase.
Haldemand,	18,788	23,708	4,920
Halton,	18,322	22,794	4,472
Hamilton, (City,)	14,112	19,096	4,984
Hastings,	31,977	44,970	12,993
Huron,	19,198	51,992	32,794
Kent,	17,469	31,183	13,714
Kingston, (City,)	11,585	13,743	2,158
Lambton,	10,815	24,835	14,020
Lanark,	27,317	31,639	4,322
Lennox,	7,955	8,772	817
Leeds,	30,280	35,679	5,399
Lincoln,	23,838	27,625	3,757
London, (City,)	7,035	11,555	4,520
Middlesex,	32,864	48,679	15,815
Norfolk,	21,281	28,520	6,239
Northumberland,	31,229	40,592	9,263
Ontario,	30,576	41,565	10,989
Ottawa, (City,)	new.	14,669	14,669
Oxford,	32,638	46,180	13,552
Peel,	24,816	27,240	2,424
Perth,	15,545	38,019	12,474
Peterboro',	15,237	24,631	9,394
Prescott,	10,487	15,499	5,012
Prince Edward,	18,887	20,889	2,002
Renfrew,	9,415	20,325	10,910
Russell,	2,870	6,824	3,954
Simcoe,	27,165	44,720	17,555
Stormont,	14,643	18,325	3,682
Toronto, (City,)	30,775	44,743	13,978
Victoria,	11,657	22,948	11,291
Waterloo,	26,537	38,696	12,159
Welland,	20,141	24,988	4,847
Wellington,	26,796	48,775	21,979
Wentworth,	28,507	31,799	3,292
York,	48,944	59,339	10,395
Algoma, (District,)	new.	4,916	4,916
Nipissing, "	new.	2,149	2,149
Total,	952,004	1,395,222	443,218

CANADA EAST, OF LOWER CANADA.

COUNTIES, &c.	Pop., 1861.	COUNTIES, &c.	Pop., 1861.
Argenteuil,	12,897	Chambly,	13,287
Arthabaska,	13,473	Champlain,	20,008
L'Assomption,	17,355	Charleroi,	15,223
Bagot,	18,841	Chateaugay,	17,837
Beauce,	20,416	Chicoutimi,	10,215
Beauharnois,	15,742	Compton,	10,210
Bellechasse,	16,062	Dorchester,	16,195
Berthier,	19,608	Drummond,	12,356
Bonaventura,	13,092	Gaspe,	11,426
Brome,	12,732	Hochelaga,	16,474

COUNTIES, &c.	Pop., 1861.	COUNTIES, &c.	Pop., 1861.
Huntingdon,	17,491	Richelieu,.....	19,070
Iberville,.....	16,891	Richmond,.....	8,884
L'Islet,.....	12,300	Rimouski,.....	20,854
Jaques Cartier,.....	11,218	Rouville,.....	18,327
Joliette,.....	21,191	Saguenay,.....	4,687
Kamouraska,.....	21,058	Shefford,.....	17,779
Laprairie,.....	14,475	Sherbrooke, (Town),.....	5,899
Laval,.....	10,507	Soulanges,.....	12,221
Levi,.....	22,091	St. Hyacinthe,.....	18,877
Lotbiniere,.....	20,018	St. John,.....	14,853
Maskinonge,.....	14,790	St. Maurice,.....	11,100
Megantic,.....	17,889	Stanstead,.....	12,258
Missisquoi,.....	18,608	Ternisonata,.....	18,561
Montcalm,.....	14,724	Terrebonne,.....	19,460
Montmagny,.....	13,386	Three Rivers, (City),.....	6,028
Montmorency,.....	11,136	Two Mountains,.....	18,408
Montreal, (City),.....	90,498	Vaudreuil,.....	12,282
Napierville,.....	14,513	Vercheres,.....	15,485
Nicolet,.....	21,563	Wolfe,.....	6,548
Ottawa,.....	27,757	Yamaska,.....	16,045
Pontiac,.....	13,257		
Portneuf,.....	21,291	Total, 1861,.....	1,106,666
Quebec,.....	27,893	Total, 1851,.....	*890,261
Quebec, (City),.....	51,109		
Increase in ten years,.....			216,405

NOVA SCOTIA.

COUNTIES.	1851.	1861.	Increase.
Halifax,.....	39,112	49,021	9,909
Colchester,.....	15,469	20,045	4,576
Cumberland,.....	14,339	19,533	5,194
Pictou,.....	25,593	28,785	3,192
Sidney,.....	13,467	14,871	1,404
Guysboro',.....	10,838	12,713	1,875
Inverness,.....	16,917	19,967	3,050
Richmond,.....	10,381	12,607	2,226
Victoria,.....	} 27,580	9,643	} 2,771
Cape Breton,.....		20,708	
Hants,.....	14,330	17,460	3,130
Kings,.....	14,138	18,731	4,593
Annapolis,.....	14,286	16,753	2,467
Digby,.....	12,252	14,751	2,499
Yarmouth,.....	13,142	15,446	2,304
Shelburne,.....	10,622	10,668	46
Queens,.....	7,256	9,365	2,109
Lunenburg,.....	16,395	19,632	3,237
Total,.....	276,117	330,699	54,582

* The population by counties for 1851 cannot be given, inasmuch as the province has, since that time, been re-divided, and the thirty-six counties of 1851 have been multiplied into the sixty-four counties of 1861, none of which correspond in boundaries to the old divisions.

PRINCE EDWARD ISLAND.

COUNTIES.	1851.		1861.		Increase.
Queens,.....	15,425	....	21,379	....	5,954
Princes,.....	15,142	....	19,755	....	4,613
Kings,.....	32,111	....	39,514	....	7,403
Total,.....	62,678	....	80,648	....	17,970

GENERAL RECAPITULATION.

POLITICAL DIVISIONS.	Census, 1851.	..	Census, 1861.	..	Increase.	
					Absolute.	Per cent.
Canada West,..	952,004	..	1,395,222	..	443,218	.. 46.55
Canada East,...	890,261	..	1,106,666	..	216,405	.. 24.31
Total Canada,	1,842,265	..	2,501,888	..	659,623	.. 35.81
New-Brunswick,*	193,800	..	233,727	..	39,927	.. 20.60
Nova Scotia,...	276,117	..	330,699	..	54,582	.. 19.77
Prince Edward,.	62,678	..	80,648	..	17,970	.. 23.67
Newfoundland,*	101,600	..	124,608	..	23,008	.. 22.64
Grand total,..	2,476,460	..	3,271,570	..	795,110	.. 32.10

CENSUS OF UNITED KINGDOM, 1861.

From the official tables of the census for 1861 (April 8th) of the United Kingdom, we have prepared the following:

	Area Sq. Miles.	POPULATION.			Pop. to Sq. Mile.
		Males.	Females.	Total.	
Total of England,...	50,922	9,207,837	9,742,093	18,949,930	372.1
“ Wales,....	7,396	551,015	560,780	1,111,795	150.3
“ Scotland, ..	31,324	1,447,015	1,614,314	3,061,329	97.8
“ Ireland,....	31,870	2,804,961	2,959,582	5,764,548	181.5
Isl'ds in British seas,	..	66,394	77,385	143,779	..
Army, navy and mer- chant seamen,....	..	303,412	..	303,412	..
Total U. Kingdom,.		14,380,634	14,954,154	29,334,788	

The population of the United Kingdom was, in 1801, 16,095,000; in 1851, 27,452,262; in 1861, 29,334,788. Of Ireland the population was, in 1851, 6,552,385; in 1861, 5,764,543, showing a decrease in the ten years of 787,842.

THE BRITISH COLONIES IN 1838 AND 1839.

The following interesting facts we have collected from documents issued by the English colonial office very recently:

In 1839 England had 24 colonies; in 1858 she counted 32. In the

* The details by counties for New-Brunswick and Newfoundland, according to the census of 1861, have not been officially published. The totals, however, are probably sufficiently accurate, and are here given as found in the *Canadian News*.

former year the population was 3,859,000 persons; in the latter, 8,149,000, being equal to an augmentation of 4,290,000, or 111 per cent. In 1838 the revenue they raised was £2,381,000; in 1858 it was £10,256,000, which was equal to an increase of £7,875,000, or 330 per cent. The value of the imports in the earlier year was £16,137,000; in the latter, £50,614,000, showing an increase of £34,477,000, or 214 per cent. The exports from the colonies were in 1838 valued at £14,904,000, and this amount stands against £43,017,000 in 1858, being an increase of £28,113,000, or 190 per cent.

The paper from which these figures are taken divides the colonies into seven groups: 1. British North America is now constituted of seven separate colonies. Omitting British Columbia and Vancouver's Island, from which, at the time the paper was prepared, no returns had been received, the population in 1858 of the remaining five was 3,388,000; revenue, £1,476,814. The imports were, in value, £10,195,000, and the exports, £8,437,000. In 20 years the former value had nearly doubled, and the latter much more than doubled. 2. South Africa has two colonies. Population in 1858 was 408,000; revenue, £510,000; imports, £2,688,000; exports, £1,895,000. 3. Australia and New-Zealand, which in 1858 included six colonies, with Queensland. The latter dependency has, since that date, been separated from this group. Population, 1,125,000; revenue, £5,997,000; the imports were valued at £25,552,000, and the exports at £21,376,000. In relation to the amount of its population this group shows by far the greatest value alike in its revenue, its imports and in its exports; the first is at the rate of £5 7s.; the second, £22 14s.; and the third, £19 per head. 4. West Indies number seven colonies, in which, not going beyond the period under review, we observe some marks of progress. The population in 1858 was 948,000 persons, or 253,000 more than in 1838. The revenue is £921,000, which was nearly 40 per cent. higher than it was 20 years earlier. Imports, £5,300,000; and the exports, £6,692,000. In the former a small increase is shown, but in the exports there is a large falling off, being now £1,881,000 less than in 1838. 5. West Coast of Africa is divided into three colonies. Population, 194,000, which appears to have been quite stationary; revenue, £44,789; imports, £606,945; which shows an increase in 1858, as compared with 1838, of £299,081, or nearly double in value. That the European population in this group should not increase is not surprising, when we consider the nature of the climate of Sierra Leone, Gambia and the Gold Coast. 6. Eastern Colonies are now four, namely: Ceylon, Mauritius, Hong Kong and Labuan. The population in 1858 was 2,069,000; revenue, £1,272,602; imports, £6,246,000; and exports, £4,543,000. The imports were £4,424,000, and the exports £3,482,000 higher than in 1838. The paper concludes with a small group, called the "7th Miscellaneous," consisting of St. Helena, Bermuda and the Falklands, the total population being 17,000 in 1858.

COMMERCIAL REGULATIONS.

1. LOAN AND TREASURY NOTE BILL. 2. BILL AUTHORIZING CERTIFICATES OF INDEBTEDNESS.
3. SUPPLEMENTAL ACT AS TO CERTIFICATES OF INDEBTEDNESS. 4. OFFICIAL ORDER AS TO CERTIFICATES OF INDEBTEDNESS. 5. TRADE ON THE CUMBERLAND AND TENNESSEE—ORDER OF THE SECRETARY OF THE TREASURY. 6. CONVENTION BETWEEN UNITED STATES AND CHINA FOR THE ADJUSTMENT OF CLAIMS. 7. RIGHTS OF BELLIGERENTS IN BRITISH PORTS—LETTER OF INSTRUCTIONS FROM EARL RUSSELL.

LOAN AND TREASURY NOTE BILL.

The following is a copy of the Loan and Treasury bill passed by Congress, and approved by the President on the 25th February, 1862 :

AN ACT TO AUTHORIZE THE ISSUE OF UNITED STATES NOTES, AND FOR THE REDEMPTION OR FUNDING THEREOF, AND FOR FUNDING THE FLOATING DEBT OF THE UNITED STATES.

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That the Secretary of the Treasury is hereby authorized to issue, on the credit of the United States, \$150,000,000 of United States notes, not bearing interest, payable to bearer at the Treasury of the United States, and of such denominations as he may deem expedient, not less than \$5 each: *Provided, however,* That fifty millions of said notes shall be in lieu of the demand Treasury notes, authorized to be issued by the act of July 17, 1861; which said demand notes shall be taken up as rapidly as practicable, and the notes herein provided for substituted for them; *And provided further,* That the amount of the two kinds of notes together shall at no time exceed the sum of \$150,000,000, and such notes herein authorized shall be receivable in payment of all taxes, internal duties, excises, debts and demands of every kind due to the United States, except duties on imports, and of all claims and demands against the United States of every kind whatsoever, except for interest upon bonds and notes, which shall be paid in coin, and shall also be lawful money and a legal tender in payment of all debts, public and private, within the United States, except duties on imports and interest as aforesaid. And any holders of said United States notes depositing any sum not less than \$50, or some multiple of \$50, with the Treasurer of the United States, or either of the Assistant Treasurers, shall receive in exchange therefor duplicate certificates of deposit, one of which may be transmitted to the Secretary of the Treasury, who shall thereupon issue to the holder an equal amount of bonds of the United States, coupon or registered, as may by said holder be desired, bearing interest at the rate of six per centum per annum, payable semi-annually, and redeemable at the pleasure of the United States after five years, and payable twenty years from the date thereof. And such United States notes shall be received the same as coin, at their par value, in payment for any loans that may be hereafter sold or negotiated by the Secretary of the Treasury, and may be re-issued from time to time, as the exigencies of the public interests shall require.

SEC. 2. *And be it further enacted*, That to enable the Secretary of the Treasury to fund the Treasury notes and floating debt of the United States, he is hereby authorized to issue, on the credit of the United States, coupon bonds or registered bonds, to an amount not exceeding \$500,000,000, redeemable at the pleasure of the United States after five years, and payable twenty years from date, and bearing interest at the rate of six per centum per annum, and payable semi-annually. And the bonds herein authorized shall be of such denominations, not less than \$50, as may be determined upon by the Secretary of the Treasury. And the Secretary of the Treasury may dispose of such bonds, at any time, at the market value thereof, for the coin of the United States, or for any of the Treasury notes that have been or may hereafter be issued under any former act of Congress, or for United States notes that may be issued under the provisions of this act; and all stocks, bonds and other securities of the United States held by individuals, corporations or associations, within the United States, shall be exempt from taxation by or under State authority.

SEC. 3. *And be it further enacted*, That the United States notes and the coupon or registered bonds authorized by this act shall be in such form as the Secretary of the Treasury may direct, and shall bear the written or engraved signatures of the Treasurer of the United States and the Register of the Treasury, and also, as evidence of lawful issue, the imprint of a copy of the seal of the Treasury Department, which imprint shall be made under the direction of the Secretary, after the said notes or bonds shall be received from the engravers and before they are issued; or the said notes and bonds shall be signed by the Treasurer of the United States, or for the Treasurer by such persons as may be specially appointed by the Secretary of the Treasury for that purpose, and shall be countersigned by the Register of the Treasury, or for the Register by such persons as the Secretary of the Treasury may specially appoint for that purpose. And all the provisions of the act entitled "An act to authorize the issue of Treasury notes," approved the twenty-third day of December, eighteen hundred and fifty-seven, so far as they can be applied to this act, and not inconsistent therewith, are hereby revived and re-enacted; and the sum of \$300,000 is hereby appropriated, out of any money in the Treasury not otherwise appropriated, to enable the Secretary of the Treasury to carry this act into effect.

SEC. 4. *And be it further enacted*, That the Secretary of the Treasury may receive from any person or persons, or any corporation, United States notes on deposit, for not less than thirty days, in sums of not less than \$100, with any of the Assistant Treasurers or designated depositories of the United States authorized by the Secretary of the Treasury to receive them, who shall issue therefor certificates of deposit, made in such form as the Secretary of the Treasury shall prescribe, and said certificates of deposit shall bear interest at the rate of five per centum per annum; and any amount of United States notes so deposited may be withdrawn from deposit at any time after ten days' notice, on the return of said certificates: *Provided*, That the interest on all such deposits shall cease and determine at the pleasure of the Secretary of the Treasury: *And provided further*, That the aggregate of such deposit shall at no time exceed the amount of \$25,000,000.

SEC. 5. *And be it further enacted*, That all duties on imported goods

shall be paid in coin, or in notes payable on demand heretofore authorized to be issued, and by law receivable in payment of public dues, and the coin so paid shall be set apart as a special fund, and shall be applied as follows :

First.—To the payment, in coin, of the interest on the bonds and notes of the United States.

Second.—To the purchase or payment of one per centum of the entire debt of the United States, to be made within each fiscal year after the first day of July, 1862, which is to be set apart as a sinking fund, and the interest of which shall, in like manner, be applied to the purchase or payment of the public debt, as the Secretary of the Treasury shall from time to time direct.

Third.—The residue thereof to be paid into the Treasury of the United States.

SECS. 6 and 7 provide simply the penalty for fraud and counterfeiting—a fine not exceeding \$5,000, and imprisonment not exceeding fifteen years.

THE BILL AUTHORIZING CERTIFICATES OF INDEBTEDNESS.

The following is a copy of the bill as passed and approved March 1, 1862 :

AN ACT TO AUTHORIZE THE SECRETARY OF THE TREASURY TO ISSUE CERTIFICATES OF INDEBTEDNESS TO PUBLIC CREDITORS.

Be it enacted, &c., That the Secretary of the Treasury be and he is hereby authorized to cause to be issued to any public creditor who may be desirous to receive the same, upon requisition of the head of the proper department, in satisfaction of audited and settled demands against the United States, certificates for the whole amount due, or parts thereof, not less than one thousand dollars, signed by the Treasurer of the United States, and countersigned as may be directed by the Secretary of the Treasury, which certificates shall be payable in one year from date, or earlier, at the option of the government, and shall bear interest at the rate of six per centum.

SUPPLEMENTAL TREASURY ACT.

The following is an official copy of the act supplemental to the Treasury act of March 1st, adopted by Congress, and approved by the President on the 16th March, 1862 :

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That the Secretary of the Treasury may purchase coin with any of the bonds or notes of the United States, authorized by law, at such rates and upon such terms as he may deem most advantageous to the public interest; and may issue, under such rules and regulations as he may prescribe, certificates of indebtedness, such as are authorized by an act entitled "An act to authorize the Secretary of the Treasury to issue certificates of indebtedness to public creditors," approved March 1, 1862, to such creditors as may desire to

receive the same, in discharge of checks drawn by disbursing officers upon sums placed to their credit on the books of the Treasurer, upon requisitions of the proper departments, as well as in discharge of audited and settled accounts, as provided by same act.

SEC. 2. *And be it further enacted*, That the demand notes authorized by the act of July 17, 1861, and by the act of February 12, 1862, shall, in addition to being receivable in payment of duties on imports, be receivable, and shall be lawful money and a legal tender, in like manner, and for the same purpose, and to the same extent, as the notes authorized by the act entitled "An act to authorize the issue of United States notes, and for the redemption or funding thereof, and for funding the floating debt of the United States," approved February 25, 1862.

SEC. 3. *And be it further enacted*, That the limitation upon temporary deposits of the United States notes with any Assistant Treasurers or designated depositories, authorized by the Secretary of the Treasury to receive such deposits, at five per cent. interest, to twenty-five millions of dollars, shall be so far modified as to authorize the Secretary of the Treasury to receive such deposits to an amount not exceeding fifty millions of dollars, and that the rates of interest shall be prescribed by the Secretary of the Treasury, not exceeding the annual rate of five per centum.

SEC. 4. *And be it further enacted*, That in all cases where the Secretary of the Treasury is authorized by law to re-issue notes, he may replace such as are so mutilated or otherwise injured as to be unfit for use, with others of the same character and amount; and such mutilated notes, and all others which by law are required to be taken up and not re-issued, shall, when so replaced or taken up, be destroyed in such a manner and under such regulations as the Secretary of the Treasury may prescribe.

TREASURY CERTIFICATES—OFFICIAL ORDER.

Congress having authorized the issue of certificates of indebtedness by the Secretary of the Treasury, in payment of audited and settled demands against the government, as well as in payment of checks, drafts drawn by disbursing officers upon amounts placed to their credit with the Treasurer of the United States, in favor of creditors who have furnished supplies, &c., and who are willing to receive such certificates in satisfaction of their demands, the following regulations are presented, and will be strictly observed in the execution of the act:

1. The certificates of indebtedness will be payable to the claimant or creditor of the government, or his order, and in denominations of one thousand and five thousand dollars. Certificates of the larger denomination will be issued in all cases where the nature of the claim will admit of it. A book will be opened by the Treasurer of the United States, in which shall be kept a record of each certificate issued under authority of the act; the name of the person to whom issued, the date, number and amount thereof, on what account, if on treasury warrant, the number thereof, and if on draft or check of a disbursing officer, the name of the officer by whom drawn, the date and amount of such check or draft, &c., &c.

2. The certificates shall be signed by the Treasurer, and countersigned by the Register of the Treasury, who shall also keep a complete record of said certificates, as required of the Treasurer. If issued upon a warrant, they will bear even date herewith; or if to a disbursing officer, then with the date of the presentation of his deed or draft on the Treasurer of the United States.

3. When the Secretary of War or Navy may desire to leave a credit on the books of the Treasury in favor of a disbursing officer of his department, he will draw his requisition on the Secretary of the Treasury in the usual form for the amount desired to be placed to the credit of such disbursing officer, and specify the appropriation properly chargeable.

4. Upon such requisition being received at the Treasury Department, a warrant will issue to the Treasurer, and he will accordingly place the amount to the credit of the disbursing officer named, who will then be authorized to draw the checks or drafts thereon, to the amount of such requisition, in favor of such creditors entitled to payment by him as may desire to receive such certificates in satisfaction of their respective demands.

The checks or drafts of disbursing officers will be in the following form:

\$ _____ 1862.

The Treasurer of the United States will pay to _____ or order, on certificates of indebtedness, _____ dollars, being amount due for _____, as will appear by bill and receipt therefor, in my possession, and which will be rendered as a voucher in my accounts for the _____ quarter of this year.

[Signed,] _____

To F. E. SPINNER, *Treasurer of U. S.*

5. As the certificates of indebtedness are only to be issued in payment of creditors, and for amounts liquidated and actually due them, the disbursing officer, before drawing his check or draft on the Treasurer, will take the same voucher from the creditor, and will, in all respects, be subject to the same responsibilities as if making payment in coin or United States notes.

6. The requisition in favor of the officer will be charged on the books of the accounting officer as other requisitions, and vouchers will go into the general accounts of the disbursing officer, and be settled with his other accounts.

TRADE ON THE CUMBERLAND AND TENNESSEE.

Treasury Department, March 4, 1862.

First.—All licenses shall be issued by the Secretary of the Treasury, and all applications therefor must be made in writing to him, stating specifically the purpose for which the license is desired, and if for general or special trade, setting forth the character and aggregate value of the merchandise to be transported, the destination thereof, and the proposed route of transportation, and also the character of the merchandise,

if any, desired in exchange, with the proposed route of transit thereof, and its destination.

Second.—Before the delivery of any license, the party therein permitted to trade shall execute a bond to the United States, with sufficient sureties in the penal sum of at least twice the amount of the trade so licensed; which bond shall be subject to such approval, and conditioned in such terms as shall be specified in the license.

Third.—All transportation to be made by virtue of any license shall be made under permits to be issued by such duly authorized officer of the Treasury Department as shall be designated in the license; which permits shall specify the number and kind of packages, with the marks thereon, and, in general terms, the character thereof.

Fourth.—When application is made for a transportation permit, the applicant shall file with the officer authorized by the license to grant such a permit, a copy of the license under which application is made; which copy shall be compared with the original, and certified by such officer; and also correct invoices in duplicate, signed by the consignor, showing the actual values of the merchandise at the place of purchase, and also a statement, in duplicate, of routes in transit, and destination of the merchandise so to be transported, and the consignee thereof. The applicant shall also make and file with such officer an affidavit that the values are correctly stated in the invoices, and that the packages contain nothing except as stated therein; and the merchandise so permitted to be transported shall not, nor shall any part thereof, be disposed of by him, or by his authority or connivance, in violation of the terms of the license.

Fifth.—All transportation should be permitted and exchanges supervised either at Cincinnati, Louisville, Paducah, St. Louis, or such other place as may hereafter be specified by the Secretary of the Treasury. Transportation permits shall be granted by the Surveyor of the port whence transit commences, or by other officers named in the license, and shall be approved and countersigned by such other officer as shall be named in the license for that purpose; and all exchanges shall be supervised by such officer as may be designated for that purpose in the license, and the amount of each permit shall, at the date of its issue, be endorsed upon the original license.

Sixth.—All packages whatsoever, before being permitted to go into any part of the United States heretofore declared by the President to be in insurrection, shall be examined by a duly authorized officer; which examination shall be certified and approved by such officer as shall be specified in the license.

Seventh.—For each permit granted under the provisions of these rules and regulations, there shall be charged and collected one-half of one per cent. upon the value of the merchandise so permitted at the place of purchase, which shall be collected by the officer granting the permit, before the delivery thereof.

Eighth.—All officers acting under these rules shall keep an accurate record of all the transactions under the several licenses granted by the Secretary of the Treasury, and shall make weekly reports to him in relation thereto, as much in detail as practicable, transmitting, with such report, a list of all permits granted, and one of the duplicate invoices and statements, on which shall be endorsed the date of the authority under

which such permit is granted. Weekly returns shall be made of all fees and emoluments received.

Ninth.—All licenses and permits shall be liable to modification or revocation by the Secretary of the Treasury.

(Signed,) S. P. CHASE,
Sec'y of the Treasury.

CONVENTION BETWEEN THE UNITED STATES AND CHINA FOR THE ADJUSTMENT OF CLAIMS.

Shanghai, November 8, 1858.

In order to carry into effect the convention made at Tien-tsin, by the high commissioners and plenipotentiaries respectively representing the United States of America and the Ta-Tsing Empire, for the satisfaction of claims of American citizens, by which it was agreed that one-fifth of all tonnage, import and export duties, payable on American ships and goods shipped in American vessels at the ports of Canton, Shanghai and Fuh-chau, to an amount not exceeding six hundred thousand taels, should be applied to that end; and the plenipotentiary of the United States, actuated by a friendly feeling towards China, is willing, on behalf of the United States, to reduce the amount needed for such claims to an aggregate of five hundred thousand taels, it is now expressly agreed, by the high contracting parties, in the form of a supplementary convention, as follows:

ARTICLE I.

That on the first day of the next Chinese year, the collectors of customs, at the said three ports, shall issue debentures to the amount of five hundred thousand taels, to be delivered to such persons as may be named by the minister or chief diplomatic officer of the United States in China, and it is agreed that the amount shall be distributed as follows: Three hundred thousand taels at Canton, one hundred thousand taels at Shanghai, and one hundred thousand taels at Fuh-chau, which shall be received in payment of one-fifth of the tonnage, export and import duties on American ships, or goods in American ships, at the said ports; and it is agreed that this amount shall be in full liquidation of all claims of American citizens, at the various ports, to this date.

In faith thereof, the respective plenipotentiaries of the United States of America and of the Ta-Tsing Empire, that is to say, on the part of the United States, WILLIAM B. REED, Envoy Extraordinary and Minister Plenipotentiary, and on the part of the Ta-Tsing Empire:

KWEILIANG, a member of the Privy Council, Captain-General of the Plain White Banner Division of the Manchu Bannermen, and Superintendent of the Board of Punishments, and HWASHANA, Classical Reader at Banquets, President of the Board of Civil Office, Captain-General of the Bordered Blue Banner Division of the Chinese Bannermen, both of them Plenipotentiaries, with Ho-KWEI-TSING, Governor-General of the two Kiang Provinces, President of the Board of War, and Guardian of the Heir Apparent; MINGSHEN, President of the Ordnance Office of the Imperial Household, with the insignia of the second grade, and TWAN, a

titular President of the fifth grade, Member of the Establishment of the General Council, and one of the junior under-secretaries of the Board of Punishments, all of them special Imperial Commissioners, deputed for the purpose, have signed and sealed these presents.

Done at Shanghai this eighth day of November, in the year of our Lord one thousand eight hundred and fifty-eight, and of the independence of the United States the eighty-third, and in the eighth year of HIENFUNG, the tenth month and third day.

WILLIAM B. REED,	[SEAL.]	
KWEILIANG,	}	
HWASHANA,		
HO-KWEI-TSING,		[SEAL.]
MINGSHEN,		
TWAN.		

RIGHTS OF BELLIGERENTS IN BRITISH PORTS.

The following important letter from Earl RUSSELL to the Lords Commissioners of the Admiralty is published in the *London Gazette* :

Foreign Office, Jan. 31, 1862.

My Lords,—Her majesty being fully determined to observe the duties of neutrality during the existing hostilities between the United States and the States calling themselves "the Confederate States of America," and being, moreover, resolved to prevent, as far as possible, the use of her majesty's harbors, ports and coasts, and the waters within her majesty's territorial jurisdiction, in aid of the warlike purposes of either belligerent, has commanded me to communicate to your lordships, for your guidance, the following rules, which are to be treated and enforced as her majesty's orders and directions.

Her majesty is pleased further to command that these rules shall be put in force in the United Kingdom and in the Channel Islands on and after Thursday, the 6th February next, and in her majesty's territories and possessions beyond the seas, six days after the day when the governor or other chief authority of each of such territories or possessions respectively shall have notified and published the same, stating, in such notification, that the said rules are to be obeyed by all persons within the same territories and possessions.

I. During the continuance of the present hostilities between the government of the United States of North America and the States calling themselves "the Confederate States of America," or until her majesty shall otherwise order, no ship of war or privateer belonging to either of the belligerents shall be permitted to enter or remain in the port of Nassau, or in any other port, roadstead, or waters of the Bahama islands, except by special leave of the lieutenant-governor of the Bahama islands, or in case of stress of weather. If any such vessel should enter any such port, roadstead or waters, by special leave, or under stress of weather, the authorities of the place shall require her to put to sea as soon as possible, without permitting her to take in any supplies, beyond what may be necessary for her immediate use.

If, at the time when this order is first notified in the Bahama islands,

there shall be any such vessel already within any port, roadstead or waters of those islands, the lieutenant-governor shall give notice to such vessel to depart, and shall require her to put to sea, within such time as he shall, under the circumstances, consider proper and reasonable. If there shall then be ships of war or privateers belonging to both the said belligerents within the territorial jurisdiction of her majesty, in or near the same port, roadstead or waters, the lieutenant-governor shall fix the order of time in which such vessels shall depart. No such vessel of either belligerent shall be permitted to put to sea until after the expiration of at least twenty-four hours from the time when the last preceding vessel of the other belligerent, (whether the same shall be a ship of war or privateer, or merchant ship,) which shall have left the same port, roadstead, or water or waters adjacent thereto, shall have passed beyond the territorial jurisdiction of her majesty.

II. During the continuance of the present hostilities between the government of the United States of North America and the States calling themselves "the Confederate States of America," all ships of war and privateers of either belligerents are prohibited from making use of any port or roadstead in the United Kingdom of Great Britain and Ireland, or in the Channel islands, or in any of her majesty's colonies or foreign possessions or dependencies, or of any waters subject to the territorial jurisdiction of the British crown, as a station or place of resort for any warlike purpose, or for the purpose of obtaining any facilities of warlike equipment; and no ship of war or privateer of either belligerent shall hereafter be permitted to sail out of or leave any port, roadstead or waters subject to British jurisdiction, from which any vessel of the other belligerent (whether the same shall be a ship of war, a privateer or a merchant ship) shall have previously departed, until after the expiration of at least twenty-four hours from the departure of such last mentioned vessel beyond the territorial jurisdiction of her majesty.

III. If any ship of war or privateer of either belligerent shall, after the time when this order shall be first notified and put in force in the United Kingdom and in the Channel islands, and in the several colonies and foreign possessions and dependencies of her majesty respectively, enter any port, roadstead or waters belonging to her majesty, either in the United Kingdom or in the Channel islands, or in any of her majesty's colonies or foreign possessions or dependencies, such vessel shall be required to depart and to put to sea within twenty-four hours after her entrance into such port, roadstead or waters, except in case of stress of weather, or of requiring provisions or things necessary for the subsistence of her crew, or repairs; in either of which cases the authorities of the port, or of the nearest port, (as the case may be,) shall require her to put to sea as soon as possible after the expiration of such period of twenty-four hours, without permitting her to take in supplies, beyond what may be necessary for her immediate use; and no such vessel which may have been allowed to remain within British waters, for the purpose of repair, shall continue in any such port, roadstead or waters for a longer period than twenty-four hours after her necessary repairs shall have been completed; provided, nevertheless, that in all cases in which there shall be any vessels (whether ships of war, privateers or merchant ships) of both the said belligerent parties in the same port, roadstead or waters within the territorial jurisdiction of her majesty, there shall be an

interval of not less than twenty-four hours between the departure therefrom of any such vessel (whether a ship of war, privateer or a merchant ship) of the one belligerent, and the subsequent departure therefrom of any ship of war or privateer of the other belligerent; and the times hereby limited for the departure of such ships of war and privateers respectively shall always, in case of necessity, be extended, so far as may be requisite for giving effect to this proviso, but not further or otherwise.

IV. No ship of war or privateer of either belligerent shall hereafter be permitted, while in any port, roadstead or waters subject to the territorial jurisdiction of her majesty, to take in any supplies, except provisions and such other things as may be requisite for the subsistence of her crew, and except so much coal only as may be sufficient to carry such vessel to the nearest port of her own country, or to some nearer destination; and no coal shall be again supplied to any such ship of war or privateer in the same or any other port, roadstead or waters subject to the territorial jurisdiction of her majesty, without special permission, until after the expiration of three months from the time when such coal may have been last supplied to her within British waters as aforesaid. I have, &c.

RUSSELL.

NOTE.—A similar letter has been addressed to the Secretaries of State for the Home, Colonial, War and India Departments, and to the lords commissioners of her majesty's treasury.

MASTERS OF AMERICAN VESSELS—ACT OF CONGRESS REQUIRING OATH OF ALLEGIANCE.

AN ACT REQUIRING AN OATH OF ALLEGIANCE AND TO SUPPORT THE CONSTITUTION OF THE UNITED STATES, TO BE ADMINISTERED TO MASTERS OF AMERICAN VESSELS CLEARING FOR FOREIGN OR OTHER PORTS DURING THE PRESENT REBELLION.

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That it shall be the duty of the several collectors of the customs at the ports of entry within the United States, during the continuance of the present rebellion, to cause to be administered to each and every master of any American ship or vessel, steamship or steam vessel, which shall be about to clear for any foreign port or place, or for any port or place within the United States, the oath of allegiance, required by chapter sixty-four of the acts of the year eighteen hundred and sixty-one; which oath shall be duly taken by such masters before such vessels shall be permitted to clear as aforesaid.

SEC. 2. *And be it further enacted,* That the oath or affirmation aforesaid may be taken before the collector of customs at the port from which such vessel is about to clear, or before any justice of the peace or notary public, or other person who is legally authorized to administer an oath in the State or district where the same may be administered. And that any violation of such oath shall subject the offender to all the pains and penalties of wilful and corrupt perjury, who shall be liable to be indicted and prosecuted to conviction for any such offence before any court having competent jurisdiction thereof.

Approved, March 6, 1862.

JOURNAL OF INSURANCE.

1. MUTUAL FIRE INSURANCE COMPANIES—IMPORTANT DECISION. 2. LIFE INSURANCE—NEW SCHEME OF SURVIVORSHIP ANNUITIES. 3. AMERICAN STEAM FIRE-ENGINE IN LONDON.

MUTUAL FIRE INSURANCE COMPANIES—IMPORTANT DECISION.

THE Court of Appeals of this State has just decided the important case of HOWLAND, RECEIVER OF THE NEW-YORK PROTECTION INSURANCE COMPANY *vs.* EDMONDS *and al.*, EXECUTORS, &c., OF HIRAM GREENMAN, DECEASED. This decision disposes, at one blow, of the assets of most of the old mutual insurance companies formed under the Insurance Act of 1849 and its amendments.

If there ever was a legislative blunder made in any State worse than the passage of this General Insurance Act of 1849, we have yet to see it. We undertake to say, that more mistakes have been made under that act, causing the loss of more money, and more litigation has been produced by it, than by all the rest of the legislation of the State of New-York. This, we are aware, is a sweeping assertion, but it admits of proof. And in the first place, we have never yet seen a person, lawyer or layman, who was sure he understood any portion of it. Then again, eight different districts of the Supreme Court have always had eight different ways of interpreting the same provision. And, by way of climax, our Court of Appeals—staid and sober, and seldom given to joking—have rendered several successive decisions under the act, but, strange to say, each decision nullifies the one before it.

During the years from 1849 to 1853, about sixty different mutual fire insurance companies came into existence under this same act, infesting the land like the frogs of Egypt. The capital of these companies was made up of premium notes, each being required to have one hundred thousand dollars of such notes before it could commence business. They represented, therefore, a capital of about six millions of dollars. Being thus set afloat, for nearly eighteen months they apparently waxed fat, and every thing went on swimmingly; but as soon as losses began to happen the defects of the system showed themselves. With no capital but these notes, which all then supposed must be assessed, and collected only after assessment, it became impossible to realize money fast enough to pay losses; so the alternative was adopted of disputing and contesting the claims. This was continued for about a year longer, the companies struggling out a sickly existence through the twelvemonth, when one failed, and then fifty-two of them came tumbling down, like a row of bricks. It was about the year 1853 that these failures took place, and since that time the companies have been in process of liquidation. The suits that have been brought, the questions that have been raised and supposed to be decided, are innumerable. Each premium note maker conceived himself to be an aggrieved party, and vigorously contested the payment of his note; while, on the other hand, the hungry claimants urged forward the collections with the greatest earnestness.

Thus the matter has been continued year after year, and so varied have been the questions raised and decided under the general statute, that no one could recognise in the charters, as now interpreted by the courts, the companies as originally organized. In fact, the corporators would not, at present, be able to recognise their own offspring.

A good illustration of this last idea is the decision above referred to, of *HOWLAND, RECEIVER, &C., vs. EDMONDS and al., EXECUTORS, &C.* When these companies were formed no one conceived it possible to collect any portion of the original one hundred thousand dollars of notes, except by first making an assessment on the notes to pay the losses that had happened during the life of the policy issued on each note, and then only the amount of that assessment could be collected. The notes were given by the makers of them, and received by the parties organizing the companies, believing such to be the nature of the liability assumed. A short time since, however, the Court of Appeals decided, that, under this model statute, each of these original notes was payable without assessment, and that the proceeds must go to pay, not simply the losses which had happened during the life of the policy issued on the note, but any and all losses that might have happened at any time during the existence of the company. This decision made a complete change in the contract, as it was supposed to be by the contracting parties. Still, as the decision was law, efforts were at once made to collect these obligations, and this case of *HOWLAND, RECEIVER, &C., vs. EDMONDS and al., EXECUTORS, &C.*, is now decided on one of these contracts, and the court holds that these notes cannot be collected at all, because the statute of limitations has run against them. Thus the whole five or six millions of capital is wiped out of existence, and the poor creditors (in amount over ten millions of dollars) are left out in the cold. We do not propose to discuss the merits of this decision. It is an adjudication of the court of last resort, and therefore we must accept it as law.

The following is a list of the mutual companies referred to above as formed under this act of 1849, and which failed about the year 1853. This decision disposes of the capital of all these companies:

- Ætna Insurance Company of Utica, Utica, Oneida County.
- American Insurance Company of Utica, Utica, Oneida County.
- American Mutual Insurance Company, Amsterdam.
- Columbia Insurance Company, Amsterdam.
- Empire State Mutual Insurance Company.
- Farmers' Insurance Company of Meridian, Meridian, Cayuga County.
- Farmers' Insurance Company of Oneida County, Utica.
- Farmers and Merchants' Insurance Company of W. N. Y., Rochester.
- Franklin Fire Insurance Company of New-York, Saratoga Springs.
- Globe Insurance Company, Utica, Oneida County.
- Granite Insurance Company, Utica, Oneida County.
- Hudson River Marine and Fire Insurance Company, Crescent, N. Y.
- Hudson River Mutual Insurance Company, Waterford.
- Jamestown Farmer Insurance Company, Jamestown.
- Knickerbocker Insurance Company, Waterford.
- Mohawk Valley Insurance Company, Amsterdam.
- Mohawk Valley Farmers' Insurance Company, Amsterdam.
- National Protection Insurance Company, Saratoga Springs.
- New-York Central Insurance Company, Cherry Valley.

New-York Indemnity Insurance Company, Broadalbin, Fulton Co.
New-York Protection Insurance Company, Rome.
New-York State Mutual Insurance Company, Newark.
New-York Union Mutual Insurance Company, Johnstown.
North American Mutual Insurance Co., Brasher Falls, St. Lawrence Co.
Northern Protection Insurance Company, Camden, Oneida County.
Orleans Insurance Company, Albion, Orleans County.
People's Insurance Co. of the State of N. Y., Kingston, Ulster Co.
Poughkeepsie Mutual Fire Insurance Company, Poughkeepsie.
Rensselaer County Mutual Insurance Company, Lansingburgh.
Salem Fire Insurance Company, Salem, Washington County.
Schoharie County Mutual Insurance Co., Coblesville, Schoharie Co.
Star Insurance Company, Ogdensburgh, St. Lawrence County.
Steuben Farmers and Merchants' Insurance Co., Bath, Steuben Co.
Susquehanna Fire Insurance Company, Cooperstown, Otsego County.
Tempest Insurance Company, Meridian, Cayuga County.
Utica Insurance Company, Utica, Oneida County.
United States Fire Insurance Company, at Saratoga Springs.
United States Mutual Insurance Co., West Potsdam, St. Lawrence Co.
Washington County Mutual Insurance Co., Granville, Washington Co.
Western Insurance Company of Olean, Olean, Cattaraugus County.

LIFE INSURANCE—NEW SCHEME OF SURVIVORSHIP ANNUITIES.

We have been accustomed to think that life insurance had reached the dignity of a complete science. So much talent has been employed upon the subject, and tables have been calculated with so much exactness, based upon the experience of years, that certain facts as to climate, &c., of any particular place being given, the average length of life in that locality is a proposition of easy solution. Perhaps the best proof of the accuracy of these calculations, and the care and prudence with which this important interest in our midst is managed, may be found in the success that has attended nearly all the life insurance companies doing business in this State. Examine, for instance, the reports of those leading companies, the Mutual Life of New-York, the New-York Life and the New-England Mutual, all of which show an increase of accumulated assets truly remarkable, and, of course, extremely satisfactory to policy-holders.

Yet, although the management of this species of business has met with so great success that we have been led to almost believe there could be nothing new under the sun in the way of life insurance, it seems that the prudent and ever-vigilant officers of the Mutual Life of New-York have, within the past year, perfected a new scheme of survivorship annuities, which deserves special notice. Heretofore it has been usual for life companies to issue policies, making, for instance, the *amount insured* payable, on the death of the insured, to the surviving wife or children. To this species of insurance there are very serious objections. A man dies, having taken out a policy, say of ten thousand dollars, in favor of his wife. This money comes into her possession when she is without experience in money matters, and totally unacquainted with any way of investing her funds. The wisest know so well the hazards they incur in making in-

vestments, that we can readily see how great would be the danger of a widow's losing all she might thus come into possession of. Her position, too, at such a time, is one in which she might easily be imposed upon by injudicious and designing persons, and be thus deprived of the benefits of the insurance. The plan now proposed avoids these and other similar difficulties, by enabling the insurer to secure a certain and definite provision, in annual instalments, for the permanent support of a surviving nominee. For instance, by paying a premium about the same as required on a ten thousand dollar policy, a husband can secure for the support of his widow on his death one thousand dollars a year during the remainder of her life. Thus the danger and expense to which we have referred, as necessarily involved in the investment of money by inexperienced persons, and from dependence upon advisers who may prove injudicious, or perhaps adversely interested, are avoided, the company virtually retaining the money, and paying the nominee ten per cent. interest. We think, therefore, this can truly be said to be "the most effective, and, indeed, the only method of securing a definite, certain and permanent support" to a surviving widow or orphan; and we trust that similar policies will be issued by all our life insurance companies.

AMERICAN STEAM FIRE-ENGINES IN ENGLAND.

From the London *Engineer* of the 28th March, we learn that a trial of an American steam fire-engine, taken to that country by Mr. LEE, of the Novelty Iron Works, New-York, recently took place at the distillery of Mr. FREDERIC HODGES, Lambert. Besides several distinguished visitors, including the Duke of Sutherland, the Earl of Caithness, Mr. T. HANKEY, M. P., &c., a large number of engineers, among whom were Mr. SCOTT RUSSELL, Mr. J. E. McCONNELL, Mr. C. E. AMOS, Mr. APPOLD, Mr. SHAND, &c., were present. Mr. HODGES first exhibited the working of his two hand-engines, the largest in London, a detachment of the Grenadier Guards, 80 in number, being mustered for manning the handles. The hand-engines drew their water from a well 6 feet below the suction valve, and one of them threw a 1-inch jet about 125 feet high, the chimney of the distillery, 140 feet high, forming a good standard of measurement.

The hand-engines were worked by 40 men each. The steam fire-engine was then brought out, the fire laid, and the match applied at 3.58 P. M. In five minutes the pointer of the steam gauge began to move, in seven minutes the pressure of steam was 5 pounds, in ten minutes 12 pounds, in eleven minutes 15 pounds, and the engine commenced working at this pressure. A minute afterwards the steam was at 30 pounds, in two minutes 65 pounds, and in three minutes 120 pounds, whence it gradually rose to 140 pounds. The boiler made steam in the greatest abundance, and it was some times requisite to check the fire to keep it below 200 pounds. The engine was worked by Mr. LEE, the patentee, assisted by Mr. CHARLES B. KING. The water was taken from a source a few feet above the engine, and led into the pump under the moderate pressure thus obtained. A 1-inch jet was thrown at least 5 feet over the chimney, or 145 feet vertically. The *Times'* report states the height to which the jet was thrown as 150 feet. The same sized jet was afterwards thrown 191 feet horizontally.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

1. CITY WEEKLY BANK RETURNS, NEW-YORK CITY BANKS, PHILADELPHIA BANKS, BOSTON BANKS, PROVIDENCE BANKS. 2. WEEKLY STATEMENT BANK OF ENGLAND. 3. SAVINGS BANKS STATE OF NEW-YORK. 4. BANK OF MAINE.

CITY WEEKLY BANK RETURNS.

NEW-YORK BANKS. (*Capital, Jan., 1862, \$69,493,577; Jan., 1861, \$69,890,475.*)

Date.	Loans.	Specie.	Circulation.	Net Deposits.	Weekly Clearings.
January 4,...	\$154,415,826	\$23,983,878	\$8,586,186	\$111,789,233	\$100,642,429
" 11,...	152,088,012	25,373,070	8,121,512	113,889,762	105,634,811
" 18,...	149,081,433	26,120,859	7,369,028	113,327,160	107,732,780
" 25,...	145,767,680	26,698,728	6,828,017	110,874,786	100,001,959
February 1,...	144,675,778	27,479,583	6,404,951	112,057,003	93,791,629
" 8,...	143,803,890	28,196,666	6,077,417	110,637,557	113,216,297
" 15,...	141,994,192	28,114,148	5,762,506	110,430,475	105,102,177
" 22,...	139,950,958	28,875,992	5,489,496	109,079,076	111,346,066
March 1,...	137,674,238	29,826,959	5,363,944	107,974,499	109,854,823
" 8,...	133,055,148	30,436,644	5,869,206	103,715,728	113,512,576
" 15,...	130,622,776	30,773,050	5,904,866	100,296,704	118,957,978
" 22,...	127,615,306	32,023,390	6,260,309	97,601,279	115,376,381
" 29,...	125,021,630	32,841,802	6,758,313	94,428,071	106,973,432
April 5,...	124,477,484	33,764,382	7,699,641	94,082,625	111,336,384
" 12,...	123,412,491	34,594,668	8,004,843	93,759,063	114,738,013
" 19,...	123,070,263	34,671,528	8,064,663	95,179,340	113,529,377

PHILADELPHIA BANKS. (*Capital, Jan., 1862, \$11,970,130.*)

Date.	Loans.	Specie.	Circulation.	Deposits.	Due to Banks.	Due from Banks.
Jan. 6,...	\$31,046,537	\$5,688,728	\$2,145,219	\$21,396,014	\$3,645,956	\$1,796,805
" 13,...	31,145,988	5,692,123	2,162,152	21,324,510	3,992,952	1,702,716
" 20,...	30,601,160	5,733,450	2,120,756	20,698,496	4,120,261	1,575,116
" 27,...	30,385,606	5,821,323	2,121,146	20,058,098	4,209,006	1,858,688
Feb. 3,...	30,385,319	5,884,011	2,144,398	20,068,890	4,572,872	1,707,136
" 10,...	29,974,700	5,923,874	2,191,547	19,032,535	4,890,288	1,587,481
" 17,...	29,388,544	5,849,354	2,191,512	18,692,182	4,661,442	2,052,031
" 24,...	29,280,049	5,867,686	2,230,605	18,777,300	5,205,203	1,935,414
Mar. 3,...	29,393,356	5,881,108	2,343,493	18,541,190	5,218,383	1,828,383
" 10,...	28,083,499	5,869,730	2,575,503	17,375,771	5,131,834	1,733,169
" 17,...	28,723,835	5,897,891	2,632,627	17,253,461	5,342,876	1,649,137
" 24,...	28,350,615	5,915,535	2,707,804	17,066,267	5,210,365	1,774,162
" 31,...	27,831,333	5,884,314	2,904,542	17,024,198	5,100,186	2,134,392
April 7,...	28,037,691	5,886,424	3,378,970	16,636,538	5,607,488	2,231,889
" 14,...	28,076,717	5,912,870	3,496,420	18,112,446	4,868,842	2,634,171
" 21,...	28,246,733	6,046,260	3,525,400	19,011,833	4,548,327	2,504,147

BOSTON BANKS. (Capital, Jan., 1862, \$38,231,700; Jan., 1861, \$38,231,700.)

Date.	Loans.	Specie.	Circulation.	Deposits.	Due to Banks.	Due from Banks.
Jan. 6,	\$ 65,612,997	\$ 8,920,486	\$ 6,451,587	\$ 27,093,839	\$ 9,187,924	\$ 8,701,873
" 13,	64,704,039	8,580,607	6,612,512	25,642,994	9,634,227	8,805,255
" 20,	64,409,585	8,585,277	6,549,871	25,441,327	9,547,319	9,018,388
" 27,	63,025,191	8,562,175	6,284,268	24,030,776	9,593,545	8,727,348
Feb. 3,	62,628,793	8,529,483	6,260,299	23,500,321	9,727,783	8,766,415
" 10,	62,340,600	8,514,600	6,616,000	22,784,700	9,892,600	8,965,500
" 17,	62,587,788	8,410,890	6,469,309	22,034,974	9,653,725	8,315,887
" 24,	62,053,640	8,341,588	6,580,205	21,515,228	9,625,869	8,644,360
Mar. 3,	61,678,500	8,364,500	6,318,700	21,208,500	9,681,500	8,982,600
" 10,	61,834,500	8,409,535	6,693,139	20,740,208	9,906,110	8,450,721
" 17,	61,747,000	8,471,000	6,364,800	20,554,000	9,790,000	7,981,000
" 24,	61,655,420	8,441,058	6,219,512	20,326,087	9,715,256	7,669,531
" 31,	61,360,789	8,441,196	5,908,272	19,975,018	9,434,782	6,978,527
Apr. 7,	61,208,974	8,674,170	6,557,152	21,014,000	9,245,088	8,133,124
" 14,	61,058,969	8,688,573	6,170,383	21,009,010	8,949,259	7,173,374
" 21,	61,019,787	8,679,356	5,924,906	21,570,017	8,529,277	6,946,164

PROVIDENCE BANKS. (Capital, Jan., 1862, \$15,454,600.)

Date.	Loans.	Specie.	Circulation.	Deposits.	Due to Banks.	Due from Banks.
Jan. 11,	\$ 19,356,800	\$ 408,700	\$ 1,889,600	\$ 3,054,600	\$ 1,099,800	\$ 915,400
" 18,	19,238,700	402,900	1,890,300	2,899,200	1,071,500	898,500
" 25,	19,160,600	394,700	1,756,500	2,899,600	959,400	1,057,400
Feb. 1,	19,160,600	394,700	1,811,100	2,950,500	871,800	925,500
" 8,	19,087,700	395,900	1,814,300	2,915,200	900,400	934,700
" 15,	19,109,400	394,800	1,784,000	2,762,200	911,100	1,081,000
" 22,	18,869,800	396,800	1,879,100	2,792,700	893,900	1,180,000
Mar. 1,	18,920,500	407,500	1,791,200	2,924,400	953,900	1,283,000
" 8,	18,953,900	405,100	1,978,500	3,030,600	1,131,500	1,598,800
" 15,	18,998,600	408,500	1,848,100	2,946,800	1,103,200	1,484,300
" 22,	19,148,400	408,300	1,879,200	3,060,900	1,085,000	1,407,700
" 29,	19,360,500	411,300	1,857,100	3,078,800	1,021,000	1,165,400
Apr. 5,	19,641,000	417,500	2,102,000	3,124,000	1,115,500	1,063,200
" 12,	19,719,200	416,600	2,036,300	3,017,700	1,081,000	894,800
" 19,	19,644,500	408,600	1,953,400	3,015,900	1,020,400	845,400

BANK OF ENGLAND.

WEEKLY STATEMENT.

Date.	Circulation.	Public Deposits.	Private Deposits.	Securities.	Coin and Bullion.	Rate of Discount.
Jan. 1,	£20,818,190	£ 7,345,833	£ 15,036,062	£ 30,419,730	£ 15,961,439	3 pr. ct.
" 8,	21,086,675	4,542,974	18,206,488	31,022,505	16,046,017	2½ "
" 15,	21,460,925	4,583,353	16,480,452	29,509,864	16,291,626	2½ "
" 22,	21,697,928	5,467,340	15,366,081	29,464,720	16,350,939	2½ "
" 29,	21,183,376	5,753,063	14,751,486	28,696,456	16,280,369	2½ "
Feb. 5,	21,427,554	5,788,441	14,179,917	28,834,352	15,956,903	2½ "
" 12,	21,236,312	4,884,989	15,526,334	29,010,241	16,042,949	2½ "
" 19,	20,772,726	5,397,144	15,085,843	28,771,812	15,894,405	2½ "
" 26,	20,736,715	5,762,849	14,939,742	29,024,962	15,749,065	2½ "
Mar. 5,	21,217,246	6,755,287	13,737,507	29,692,441	15,673,898	2½ "
" 12,	20,013,685	7,527,911	13,763,718	29,489,795	16,027,111	2½ "
" 19,	20,483,509	8,011,694	13,340,928	28,953,089	16,548,586	2½ "
" 26,	20,814,655	8,413,275	13,154,258	29,140,207	16,812,798	2½ "

THE SAVINGS BANKS OF NEW-YORK.

The official returns made to the legislature, by H. H. VAN DYCK, Esq., Superintendent of the Banking Department, has just been issued, from which we compile the following tables :

COMPARATIVE VIEW OF THE SAVINGS BANKS OF THE CITY AND STATE OF NEW-YORK, ON THE 1ST JANUARY, 1861-1862.*

NEW-YORK CITY.	Amount deposits, Jan., 1861.	Amount deposits, Jan., 1862.	No. de- positors, Jan., 1862.
Atlantic Savings Bank,	\$ 80,374	\$ 123,216	841
Bank for Savings,	10,062,616	8,821,750	47,391
Bloomington Savings Bank,	1,005	....	....
Bowery Savings Bank,	10,294,995	9,173,033	39,601
Broadway Savings Bank,	1,102,794	1,110,727	3,759
Citizens' Savings Bank,	27,767	55,166	735
Dry Dock Savings Bank,	1,976,064	2,110,890	7,295
East River Savings Bank,	1,161,234	1,068,243	5,075
Emigrant Industrial Savings Bk.,	2,563,475	2,425,169	9,280
Franklin Savings Bank, . . . . .	....	6,140	113
German Savings Bank,	759,367	889,042	5,085
Greenwich Savings Bank,	3,898,339	3,402,409	15,771
Irving Savings Bank,	1,086,547	1,064,208	4,412
Manhattan Savings Bank,	2,794,934	2,676,907	11,148
Mariners' Savings Bank,	768,805	731,585	3,231
Mechanics and Traders' Sav. Bk.,	532,933	452,031	2,475
Merchants' Clerks Savings Bank,	2,103,285	1,896,247	7,736
Rose Hill Savings Bank,	119,019	111,285	541
Seamen's Savings Bank,	8,922,634	8,215,686	25,861
Sixpenny Savings Bank,	176,322	167,451	8,657
Third Avenue Savings Bank,	302,073	363,826	1,606
Union Dime Savings Bank,	254,244	320,006	4,556
New-York City,	\$ 48,988,826	\$ 45,184,017	205,169
Brooklyn Savings Bank,	3,681,339	3,513,250	14,411
Kings County Savings Bank, . . . . .	....	55,698	461
Williamsburgh Savings Bank,	1,905,761	1,916,041	10,287
South Brooklyn Savings Bank,	928,953	920,774	5,338
East Brooklyn Savings Bank, . . . . .	....	14,182	374
Brooklyn Dime Savings Bank,	275,693	355,676	6,905
New-York and Brooklyn,	\$ 55,780,572	\$ 51,960,638	242,945
Interior cities and towns,	11,669,825	12,122,481	57,566
Total State of New-York,	\$ 67,450,397	\$ 64,083,119	300,511

It will be seen, on comparing the above returns, that during the year 1861 the deposits in New-York and Brooklyn

Decreased, \$ 3,819,934
 Interior cities and towns increased, 452,656

Net decrease in the State, \$ 3,367,278

* For statement of Savings Banks, years 1857-1861, see MERCHANTS' MAGAZINE, Volume xlvi. p. 33.

The table given below shows a large annual increase in the amount of deposits since 1858 until the last year, but the exhibit is more favorable than we could have anticipated, in view of the prostration of business during the first six months of 1861, and the amounts withdrawn to assist the earlier volunteers :

<i>Deposits 1st Jan.</i>	<i>Amount.</i>
1858,.....	\$ 41,222,672
1859,.....	48,194,847
1860,.....	58,178,160
1861,.....	67,450,390
1862,.....	64,083,119

One peculiarity of the returns is, that the average amount due each depositor in the Seamen's Savings Bank is over \$318, which exceeds that of any other; the average sum due each depositor in the two cities being \$213, and in the interior towns and cities, \$212. The disproportion of deposits in this city compared with the country towns shows the greater concentration and accumulation of labor and capital in the former, viz. :

	<i>Population.</i>		<i>Savings Deposits.</i>		<i>Average.</i>
New-York,.....	813,000	..	\$ 45,085,000	..	\$ 55 00
Kings County,.....	280,000	..	6,766,000	..	24 00
All others,.....	2,794,000	..	12,222,000	..	4 30
			<u>\$ 3,887,000</u>	..	<u>\$ 64,082,000</u>

These results present curious matter for consideration on the part of political economists. It is correctly observed, we think demonstrably shown in a recent report, "that the ability of a people to pay taxes is in ratio to the density of their number." As an instance : New-York city, with its population of 813,000, can bear a burden of taxation equal to that of the whole State. We pay ten millions of taxes annually in this city, which is probably double what is paid by the five millions of whites in the seceded States.

COMPARATIVE CONDITION OF SAVINGS BANKS, 1ST JAN., 1861-1862.

<i>RESOURCES.</i>	<i>Jan. 1, 1861.</i>	<i>Jan. 1, 1862.</i>
Bonds and mortgages,.....	\$ 26,455,007	\$ 25,643,014
Stock investments,.....	33,550,918	30,821,821
Amount loaned thereon,.....	1,429,153	1,073,899
Amount loaned on personal securities,....	49,177	135,718
Amount invested in real estate,.....	1,042,305	1,010,295
Cash on deposit in banks,.....	6,485,130	6,251,410
Cash on hand not deposited in banks,....	1,197,169	1,937,385
Amount loaned or deposited, not included in above heads,.....	152,256	177,155
Miscellaneous resources,.....	48,541	93,428
Add for cents,.....	96	108
	<u>\$ 70,409,752</u>	<u>\$ 67,144,233</u>

LIABILITIES.	Jan. 1, 1861.	Jan. 1, 1862.
Amount due depositors,.....	\$ 67,445,397	\$ 64,083,119
Miscellaneous,.....	20,095	4,986
Excess of assets over liabilities,.....	2,949,195	3,056,066
Add for cents,.....	65	31
	\$ 70,409,752	\$ 67,144,233
Number of institutions in operation,.....	71	74
Number of open accounts,.....	300,693	300,511
Total deposited during calendar year,....	\$ 34,934,271	\$ 27,439,855
Total withdrawn during calendar year,....	28,308,414	33,678,073
Total interest received during calendar year,.	3,682,158	3,954,724
Total interest credited depositors during calendar year,.....	2,834,249	3,088,921

BANKS OF MAINE.

The report of Messrs. A. C. ROBINS, of Brunswick, and FRANCIS K. SWAN, of Calais, the bank commissioners of Maine, has been presented to the legislature. There are 79 banks in the State, with an aggregate capital of \$7,968,850. These banks have a circulation of \$4,075,433, a liability of \$7,338,846, a loan of \$12,540,367, and \$724,036 specie in their vaults. There are also in the State 14 savings institutions, which have an aggregate deposit of \$1,620,270. The banking capital has been increased \$135,472 since the last report, the circulation has decreased \$694,314, and the loans have decreased \$1,030,080. The report shows that all the banks are in good condition.

TOOLS FOR WORKING IN IRON.

Twenty years ago it was difficult to find a good American lathe, planer or gear-cutter. Our best tools then had to be imported from England. But all this is changed. American iron tools, as now manufactured, are of a very superior character. Some of the English tools are a little better than ours, and some of ours are better than theirs, so that we stand about equal; but as our inventors are never to be beaten in any thing, and as our country is more extensive than England, and our wants more numerous, we shall soon shoot further ahead. As the accurate, superior, and rapid construction of machinery is dependent upon good tools, we have hailed with the utmost gratification our progress in tool-making; it is a sure sign of excellence and advancement in the arts.—*American Railway Times.*

NATIONAL ARMORY, PEORIA, ILLINOIS.

THE question of a national armory in the West is one that is at present exciting much interest. We have been too forcibly reminded the past year of the unprotected condition in which we have heretofore left our vast Western commercial interests, to permit us to wait until another foreign war threatens before we make the necessary preparations for defence. The Chamber of Commerce of New-York have taken a very proper step in calling attention to the enlargement of the State canals, so as to admit of the passage of armed vessels through to the lakes; and the legislature have passed an act removing all obstacles in the way of Congress, should they see fit to take any action. Yet even this would not remove the necessity of a national armory in the West. Our attention has been called to this matter by the receipt of the following printed circular, setting forth the advantages of Peoria as a place for the situation of this Western armory. We give the circular in full, deeming the facts stated of importance in the discussion and decision of a question involving so great interests:

Peoria, Ill., October, 1861.

Dear Sir,—In view of the contemplation on the part of Congress to establish a national armory west of the Alleghanies, to supply the place of the one vacated at Harper's Ferry, and supposing a scientific commission will be appointed to locate said armory in such Western city or town as affords the best facilities for manufacture and storage of arms, in all particulars relating to cheapness of manufacture, safety from riots and invasion, facility of transportation, beauty of location, its contiguity to all other sections of the Great West, &c., a meeting of the business gentlemen of this city was convened, and the undersigned were appointed a committee to present the peculiar claims of this city over any other, for the consideration of Congress. The committee, in doing so, have procured the publication of a map, showing, according to a correct scale, that portion of the Northwest embracing all the loyal States west of Columbus, Ohio, (which is on the dividing line between eastern Massachusetts and Kansas,) and the cities of Kansas and Nebraska on the west, the southern boundary of Kentucky and Missouri on the south, and St. Paul on the north; embracing a section of country about nine hundred and twenty miles square, and containing a population of over 12,000,000 souls. It is, without controversy, the richest agricultural region of equal extent to be found in any country, possessing greater resources within itself than any other section of country of equal extent to be found on the American continent. The city of Peoria, in Illinois, is located precisely in the geographical centre of this vast section. It is situated on the west bank of Peoria Lake, a beautiful body of water, about twenty miles in length and one to two miles wide, being an expansion of the Illinois River. Its elevation from the river is by a fine levee, about two miles in length, rising gradually about twenty-five feet to Water-street, then a gradual rise for three blocks to Jefferson-street, then a level plateau extending up and down the river about four miles,

then from Jefferson-street back to the bluff about one-half mile, then an abrupt bluff, rising about one hundred feet, extending about four miles up and down the river, and touching it at both points, forming a crescent. The country, after ascending the bluff, is mostly a level prairie. From this bluff a magnificent view is obtained of the country and river for many miles, and on it are situated some of the finest residences in Peoria.

The site of Peoria was one of the earliest trodden by the whites west of the mountains, it being explored in 1673. Six years later was erected the Fort of *Creve Cœur*. This was for a long time the halting place for the French between the Canadas and the Mexican Gulf. In 1779 a colony of French settled here, and named it *La Ville d'Maillet*. In 1813 an expedition was planned against the Indians of the territory, the result of which was the expulsion of them from the Peoria country, and the erection of Fort Clark, by which name the village was afterwards known. In 1819 a colony of Americans located here, and in 1826 the present city was laid off, and received the name it now bears. In 1832 a panic was created by the ravages of BLACK HAWK in Northern Illinois, and the settlers in the north fled in dismay; but the inhabitants of Peoria formed themselves into a company, called the Peoria Guards, and resolved to defend the place, which they did, and a treaty was made in September of the same year.

The value of manufactured articles per year, including agricultural implements, flour, etc., as shown by carefully prepared statistics, exceeds \$5,000,000.

Boat-building is an important branch of manufacture. The first steam-boat that arrived at Peoria was in 1820; the first built in Peoria was in 1848.

The American pottery manufactory, established by a gentleman from Vermont, was located in this city (after examining various sites throughout the West) as the one affording the best facilities for manufacturing. The works are in operation, manufacturing porcelain and stone china of the finest quality. The completion of the buildings alone will involve an expenditure of \$300,000.

The number of brick manufactured at the several yards in and near the city is not less than 14,000,000.

Besides the immense amount of grain consumed in the manufactories, the annual export, as per last report, was 3,326,236 bushels.

The amount of bituminous coal consumed by the various manufacturing establishments in the city, per year, will exceed 3,000,000 bushels, or 120,000 tons.

There are a great number of other manufactories, too numerous to give the details, but which are not the less important to the social welfare of the city.

The Peoria County fair grounds, of 22½ acres, are tastefully laid out and conveniently arranged for the accommodation of exhibitors and spectators. The avenues to the same are numerous, and disposed in the most approved style.

The pork-packing business is very important, and has steadily increased from year to year; the number of hogs packed per year is about 80,000.

The lumber business is also an important branch of trade. The amount sold is not less than 28,000,000 feet in round numbers, the precise amount, as per last report, being 27,463,539 feet.

In population Peoria is the second city in Illinois, and fourth in size west of the lakes. There are six public school-houses, all large and fine structures, some, indeed, elegant; the schools of Peoria, which are all free, are not excelled by any city. There are twenty-three churches, representing twelve different denominations, most of them commodious houses of worship, many fine and costly structures. There is a public library, containing some 5,000 carefully selected volumes. In times of peace Peoria supported five military companies, and, since the rebellion, has furnished more men for the war than any other city of its size within our knowledge.

We can say with truth, that Peoria has suffered as little, if not less than any other city in the Union, from the financial revulsions of our country. There is no place where less property is owned by foreign capitalists, and no place where the property holders are so free from embarrassment from foreign creditors. Having never been the recipients of special government favors, or of private capitalists from abroad, as has Chicago and many other Western cities, Peoria has depended upon her own resources; consequently her growth has been slow, but continued and permanent.

Since the opening of the various rail-roads leading out of the city, the importance of the Illinois River, as a channel of communication, has somewhat diminished. Still, the river and canal business is very heavy. There are regular lines of steamers and canal boats plying between this port and Pittsburgh, St. Louis, Pekin and Chicago. The rail-roads, as shown by the map, afford easy communication with all parts of the country. In this particular it surpasses any other city in the West.

Peoria is immediately surrounded by immense and inexhaustible mines of bituminous coal of the very best quality, which can be furnished to such an establishment as the national armory, or any other requiring a large amount, for from \$1 25 to \$1 50 per ton, delivered at the manufactory. There are favorable localities in this city for such an establishment as the national armory, underlaid with coal, and the works could be supplied for the bare expense of sinking a shaft upon their own grounds. In this particular Peoria offers facilities for manufacture that cannot be furnished by any other city, East or West. For the erection of buildings Peoria can furnish as readily, and as cheaply, any required amount of building materials as can any other city. For healthfulness of climate, for beauty of location, diversity of scenery and fruitfulness of soil, it is not surpassed by any city within our knowledge.

And one other very important requisite, as we conceive, in the selection of a locality for the national armory, is a *dry atmosphere*. In this particular Peoria is exceedingly favored, which is the result of the following: First, the city is considerably elevated above the river, and its gradual slope affords sufficient drainage to prevent the accumulation of the least surface water. Second, the soil, being a sand *loam*, bedded on a deep gravelly sub-soil, readily absorbs light rains, thus preventing those heavy fogs that occur almost every morning through the year in localities of clay soil and different altitudes.

The following also are among the peculiar advantages Peoria offers over many other places for the establishment of the national armory: It is an inland city, free from danger of invasion from a foreign enemy by way of the lakes, and cut off by free territory from domestic foes.

Situated, as it is, on the best navigable stream in the section embraced within the map, heavy freights can be obtained, at cheap rates, and the best quality of iron can be furnished as cheaply as at any other point in free territory.

We feel confident, that should a commission be appointed by Congress to examine sites from which to select a location for the establishment of a national armory, they will find, upon careful examination, that Peoria presents claims greatly superior to any other city.

Very respectfully yours,

CHARLES HOLLAND,	ISAAC UNDERHILL,
E. C. INGERSOLL,	ENOCH EMORY,
HERVEY LIGHTNER,	A. P. BARTLETT;

Citizens' Committee of Peoria, Illinois.

The above circular has been presented to Congress in the form of a memorial, addressed to "The Honorable the Senate and House of Representatives of the United States." We trust the advantages of Peoria will not be overlooked in the decision of this question. Whether it or some other place combines all the necessary requisites, we cannot, of course, undertake to say. At least one consideration, however, we consider of special importance, and that is the fact of its being an inland city, away from the lakes and away from the sea-coast, and yet having excellent connections. In case, therefore, the control of the lakes is lost, or our sea-coast became untenable, in any war, the armory would still be retained.

GUNNY BAGS.

The London *Mechanics' Magazine*, in answering the question, What is a gunny bag? says: It is a bag made from the coarse spun fibres of a plant which grows in India, of which there are many varieties. On the Coromandel coast this plant is called *Goni*, and "gunny" is a corruption of this name. The cultivation of the *chuti*, *jute*, or "gunny," has been carried on for centuries in Bengal, and gives employment to tens of thousands of inhabitants. "Men, women and children," says Mr. HENLEY, "find occupation there. Boatmen, in their spare moments, palan-keen carriers and domestic servants—everybody, being Hindoos, for Musselmen spin cotton only—pass their leisure moments, distaff in hand, spinning gunny twist." The patient and despised Hindoo widow earns her bread in this way. It is said that 300,000 tons of jute are grown in India, of which 100,000 tons are exported as gunny bags, besides 100,000 tons in a raw state. A London company has established a manufactory in Calcutta, at an expense of £300,000.

The gunny bag is used for a great variety of purposes. Sugar, coffee, spices, cotton, drugs, indeed, almost every article which we pack in dry casks and in boxes is, in the East, packed in gunny bags. It is also made into mats, carpets, ropes and various other articles. It is related that the old gunny bags which contained sugar are sold to the beer makers, who sweeten their beer by boiling the sugar out of the bags, and then selling them to the mat-makers.

COMMERCIAL CHRONICLE AND REVIEW.

NO DEPRECIATION OF PAPER—QUANTITY NOT INCREASED—GOLD DEMONETISED—LOST ITS CURRENCY FACULTY—SMALL AMOUNT OF CURRENCY—GOVERNMENT SLOW TO PAY—SPECIE MOVEMENT—INCREASE OF EXPORTS—COMES FROM THE INTERIOR FASTER THAN EXPORTED—PAPER TO INCREASE—SMALL BANK NOTES—PAYMENT OF INTEREST DUE BANKS IN COIN—THE FUTURE DEMAND FOR COIN DEFINED—\$80,000,000 PER ANNUM—CONTROL OF SPECIE—HOLDERS OF STOCKS PROFIT BY IT—TAX-PAYERS LOSE—SLOW ISSUES OF GOVERNMENT PAPER—SIX PER CENT. CERTIFICATES—ISSUES OF PAPER—PRICES OF U. S. SECURITIES—DUTIES RECEIVED—EFFECT OF TARIFF—IMPORTS AND EXPORTS—CASH DUTIES—EXCHANGE—DECLINE IN FLOUR—RATES OF EXCHANGE—RATES MONEY—BANK LOANS—DEPOSITS—BANKS BORROW MORE THAN THEY LEND—PENNSYLVANIA LEGISLATURE—NEW-YORK CITY STOCKS—NEW-YORK CANALS.

THE finances of the government and city have been quiet during the month, and the anticipated depreciation of paper, as compared with gold, has not taken place, mostly for the reason that although the banks nominally suspended, and the government refused to pay its demand notes in specie, according to their face, there has been no increase in the supply of the paper. The mere fact that persons and corporations are released from the obligation to pay specie for their obligations, does not, of itself, make specie more valuable or paper less valuable. In fact, paper merely assumed the functions of gold in paying debts. It had an additional value conferred upon it, since it is now the medium of settling contracts as well as of circulation. Gold, on the other hand, if it did not lose this faculty, was dispensed with as a means of payment. Hence it suddenly lost one of its most important attributes, that of being the common object of demand for all who owe debts. Under such a state of affairs, supposing the foreign trade did not exist, there would be no demand for gold at all except to work up in the arts, and that demand would depend upon the general prosperity. Under such circumstances, supposing the quantity of legal tender paper afloat to be no greater than that of gold, there would be rather a depreciation than an appreciation of gold; at any rate, there would be no reason for its commanding a premium. This is exactly what has occurred. The supply of paper is a great deal less than before the suspension; it has, therefore, not depreciated. The government has, indeed, the *right* to increase the currency, but it has not done it. It owes vast sums of money, and has, apparently, refrained from paying, to prevent that depreciation which must inevitably take place when it uses its power to pay its army and creditors with the authorized paper. There has been a growing demand for specie for export, but this has not been greatly in excess of what has come in from California. Hence there has been no effective demand for specie, beyond what has been supplied without disturbing the stock on hand. The specie movement, with the price of gold, has been as follows :

SPECIE AND PRICE OF GOLD.

		1861.		1862.			
		Received.	Exported.	Received.	Exported.	Gold in bank.	Price of gold.
Jan.	4,...	.....	.....	.....	.. \$442,147	.. \$23,983,878	.. 2 @ 4 prem.
"	11,...	\$1,445,985	.....	\$885,923	.. 1,095,025	.. 25,373,070	.. 4 @ 5 "
"	18,...	1,446,219	.....	.....	.. 547,703	.. 26,120,859	.. 4 @ 4½ "
"	25,...	1,246,029	\$22,855	627,767	.. 322,918	.. 26,695,728	.. 2 @ 3¾ "
Feb.	1,...	1,514,154	289,669	.....	.. 310,484	.. 27,479,533	.. 3½ @ 3½ "
"	9,...	1,052,313	115,698	854,000	.. 976,235	.. 28,196,666	.. 3½ @ 3¾ "
"	15,...	1,056,426	117,101	614,146	.. 1,156,154	.. 28,114,148	.. 4 @ 4¾ "
"	22,...	.....	187,253	759,247	.. 734,512	.. 28,875,992	.. 3 @ 3¾ "
March	1,...	855,755	176,161	741,109	.. 510,774	.. 29,826,959	.. 2 @ 2¾ "
"	8,...	.....	.....	679,075	.. 585,236	.. 30,436,644	.. 1½ @ 2¾ "
"	15,...	815,524	123,316	677,058	.. 477,835	.. 30,773,050	.. 2 @ 1½ "
"	22,...	.....	91,161	.....	.. 540,968	.. 32,023,390	.. 1½ @ 1¾ "
"	29,...	699,597	6,088	490,868	.. 779,564	.. 32,841,862	.. 1½ @ 1½ "
April	5,...	996,445	628,708	581,292	.. 673,826	.. 33,764,382	.. 1½ @ 1 "
"	12,...	1,110,231	823,906	.....	.. 1,505,728	.. 34,594,668	.. 1¾ @ 2¾ "
"	19,...	.....	.....	617,279	.. 693,432	.. 34,671,528	.. 2 @ 1½ "
Total,...		\$12,232,978	\$2,081,917	\$7,533,264	\$11,809,786	.....	.....

Since the suspension of the banks there has been exported \$4,300,000 more than was received from California, and the city banks have gained nearly \$11,000,000, because the current sets towards New-York in larger amounts than it goes to Europe. On the outbreak of the war, large sums at the South and West were hoarded, and are known to be held by merchants who, as the armies progress, come forward and pay in gold within a margin. It, so to speak, "banks up" here. It will not be, until the sums in the interior are all paid into New-York, that the supply here will suffer from the continued export. Last year \$40,000,000 were imported, but did not much increase the amount in bank; because it passed into the interior. The process is now reversed. It is coming from the interior, to go abroad, and will soon affect the supplies here.

The real rise in gold will take place only when the government paper is paid out to creditors and troops. The money due them will then circulate and improve business, swelling the imports, and giving a new impulse to the export demand for gold. The government paper will become the basis of bank issues of small denomination, and trade generally become active. Then a positive demand for gold for export, in payment of goods, will be felt, and also a demand to pay the interest on the government stocks and States' debts, nearly all of which have determined to pay in specie; which, not being currency, must be bought, and every purchase will enhance the price. The payment of the April interest in coin was notified as follows:

Treasury Department, March 21, 1862.

Holders of bonds of the United States, dated Oct. 1, 1861, and payable three years from date, are hereby notified that provision has been made for the payment, in coin, of the coupons of semi-annual interest, which will become due on the 1st April, proximo, agreeably to their tenor, by the Treasurer of the United States, at Washington; by the Assistant Treasurer, at Boston, New-York and Philadelphia; and by the depository of the United States at Cincinnati, Ohio.

All such coupons, together with schedules showing the number of

each coupon, and the aggregate sum of each parcel, must be presented for examination and verification at least three full business days before payment.

S. P. CHASE, *Secretary of the Treasury.*

The amount then payable was \$1,825,000; and, to complete this, government bought a sum of the banks at $1\frac{1}{4}$ premium, which was paid back to the banks, at par, for the interest on the stocks they held. The purchases of coin, for the payment of interest, will hereafter be regular and large, since most of the States that have debts will follow the example of the federal government. The plan is, no doubt, in the highest degree praiseworthy, to keep the specie foundation for obligations; but when all business transactions are put afloat upon paper, the difficulty becomes very great.

When every person has the right to demand specie for what is due him, the metals are mainly circulated; as soon, however, as paper is made the circulation, and specie only a commodity, in demand for a special purpose, it is then only a subject of speculation, and its value is governed by demand and supply. The demand is certain and fixed. Thus the federal and State governments must have, with the present amount of outstanding debts, \$60,000,000 specie per annum. In the present condition of the foreign trade the exports will exceed the California supplies by \$20,000,000. There is, then, a positive future demand for \$80,000,000 of specie—an amount not much less than the existing available stock in the country, in excess of the silver fractions of the dollar. Under the export demand, this amount will gradually waste, and the whole available amount be soon controlled by those who sell to the government at a premium, and again re-collect it when the holders of stocks, having received it at par for interest, re-sell it for a profit. It follows that, as long as this system continues, whatever premium the creditor receives for specie, will swell the rate of interest he enjoys from his money. Thus the holder of the 7.30 Treasury notes, drawing \$73 in gold, will receive \$1 82 premium at to-day's rates, or nearly $7\frac{1}{2}$ per cent. interest, and this rate of interest will rise with the advance in gold. The government annuities will thus be exempt from the influences of paper money; because the income they afford will rise exactly in proportion to the prices of commodities, as measured by the paper money afloat. This, however, is to the government a most costly system, and one which would soon exhaust the tax-paying ability of any nation, if it contemplated a long suspension of specie payments.

The amount of the government paper has not increased; because, among other reasons, the demand notes were required to be printed, and were then issued in large denominations of \$1,000, to a considerable extent, to contractors, from whose hands they poured into the banks, for deposits and maturing obligations. The demands at bank for discount became smaller with the diminished business, and the strictness with which that business was confined to cash, and the large notes not being useful as currency, were deposited with the government for five per cent. certificates of deposit, payable at ten days' notice. The sum of these deposits has reached \$50,000,000, the legal limit. The army is largely in arrears for pay, and cannot get it until the small notes are ready. The department issued the certificates of indebtedness, bearing 6 per cent.,

and one year to run, to some extent, and the price fell to $95\frac{3}{4}$, which would give the buyer $10\frac{1}{4}$ per cent. for his money. The department then issued a notice, explained as follows :

Washington, April 15, 1862.

Dear Sirs,—The Secretary of the Treasury has decided to pay twenty per cent. to the original holders of certificates of indebtedness, in the following manner :

If one hundred thousand has been issued to you, he will redeem twenty thousand *in toto*. It does not require the production of the balance, eighty thousand, issued you. If you have parted with them, it makes no difference. You are entitled to twenty per cent. of the amount of certificates issued in your name. The other four-fifths, in the hands of a third party, cannot, of course, be redeemed until the pleasure of the Secretary.

This decision does not apply to parties who have already received twenty per cent. on checks, or to certificates issued subsequent to 7th inst.

This caused a rally in the price of the certificates to $99\frac{1}{4}$, which would give 6 per cent. interest to holders. The course of the department seems to be, to withhold payment from creditors as long as possible, and then feed them gradually with different descriptions of paper, alternately, as the market will bear them, holding up as soon as the price droops. Thus, last year, the goods purchased for cash in May were not paid for until November. The army was greatly in arrears, and, when the demand notes were ready, in September, General Scott, in a general order, congratulated the troops on the immense distress that was to be relieved by their issue. In December, the \$150,000,000 advanced by the banks being nearly exhausted, the Secretary said he could get along until January 15. He then paid out 7 3-10 Treasury notes to creditors, and the price fell to 96. The 6 per cent stock was then at 90, and this attracted buyers, until the rate rose to 95. The issue was then stopped, and 6 per cent. certificates of indebtedness issued to creditors. These soon fell to $95\frac{3}{4}$. This price attracted the public, and investments became large, at 99. The department had got out \$80,000,000, and then, to stiffen the price, has paid 20 per cent. of those in first hands. Meantime the demand notes have been printed to the extent of \$50,000,000, but a very small amount only was issued. These were of large denominations, and were deposited with the Treasury for 5 per cent. certificates of deposit, which the government has received to the amount of \$22,000,000.

The movement may be summed up nearly as follows :

7 3-10 notes issued,.....	\$ 20,000,000
Certificates of indebtedness, 6 per cent.,.....	80,000,000
“ deposit, 5 per cent.,.....	50,000,000
Demand notes,.....	25,000,000
<hr/>	
Total,.....	\$ 175,000,000

The arrears of debt are now about as much more. At the close of April the Secretary gave notice that he would pay 40 per cent. of the debts due prior to February, 30 per cent. of those due in February, and 20 per cent. of those subsequent. The prices are nearly as follows :

PRICES UNITED STATES PAPER.

	6's, 1881.		5's, 1874.	73-10, 3 years.	6 p. c. Certif. 1 year.	Gold.
	Reg.	Coup.				
Feb. 5,.....	88	89	78½	..	..	..
" 19,.....	90	90	79	..	..	..
March 1,.....	93½	92½	85½	..	99½	2½
" 13,.....	93	93	86	..	100	..
" 19,.....	94	94	88	..	100	1½
" 26,.....	94½	94½	87½	..	100	1½
April 1,.....	93	93	87	..	99½	2½
" 5,.....	92½	92½	86	..	99½	2
" 7,.....	93½	93½	87	..	100	1½
" 10,.....	93½	93½	87	..	100	1½
" 30,.....	97½	98½	89½	..	102½	2½

The effort of the department was, no doubt, to get the 6's to par; and the payment of 20 per cent. to original holders of the certificates tempted many to hold, thus stiffening the price. Nevertheless, the amount of capital seeking investment is large, and government paper, due within a year, that will pay 7 per cent. to the holder, is a temptation.

The revenues of the government have been large under the new tariff. For the total nine months of the fiscal year they were as follows:

RECEIVED FOR DUTIES AT THE PORT OF NEW-YORK.

	1859-60.	1860-61.	1861-62.
Six months,...	\$ 19,322,060 96 ..	\$ 17,637,802 21 ..	\$ 11,129,646 35
January,.....	3,899,166 17 ..	2,059,202 33 ..	3,351,657 22
February,.....	3,378,043 28 ..	2,528,736 83 ..	3,565,063 83
March,.....	3,477,545 74 ..	2,489,926 25 ..	4,626,862 86
Total, 9 mos.,	\$ 30,076,816 15 ..	\$ 24,715,667 62 ..	\$ 22,673,230 26

The duties of this year, for March, are quite large, being nearly two and a quarter millions more than for March last year, when the old tariff ceased to act. The new tariff came into operation April 1st, and was again raised in August, with some additional duties in December. If we take the quantity of duties paid in March, this year and last, the result shows that the average rate of duty then was 19½ per cent., and now 34 per cent.—a very heavy tax. The whole amount was, however, paid in Treasury and demand notes, not re-issuable; hence the customs give no resources whatever to the government, until all the notes, amounting to about eighty millions, receivable for dues, shall have been absorbed. The business of the port for three months has been as follows:

IMPORTS, PORT OF NEW-YORK.

	ENTERED FOR				
	Specie.	Free Goods.	Consumption.	Warehouse.	Total.
January,.....	\$ 163,658	\$ 2,552,050	\$ 6,763,396	\$ 3,141,725	\$ 12,620,829
February,.....	62,007	3,381,473	7,058,174	3,370,486	13,872,140
March,.....	89,327	3,476,004	10,312,689	4,841,846	18,719,866
Total, 3 mos.,	\$ 314,992	\$ 9,409,527	\$ 24,134,259	\$ 11,354,057	\$ 45,212,835
" " 1861,	15,802,702	9,011,925	21,882,297	15,396,545	61,373,469

EXPORTS, PORT OF NEW-YORK.

	Specie.	FOREIGN.			Total.
		Free.	Dutiable.	Domestic.	
January,.....	\$2,658,374	\$27,193	\$149,493	\$12,053,477	\$14,948,437
February,.....	3,776,919	49,066	208,757	10,078,101	14,112,843
March,.....	2,471,233	65,388	458,917	8,985,176	11,980,714
Total, 3 mos.,.....	\$8,906,426	\$141,647	\$817,167	\$31,161,754	\$40,981,994
“ “ 1861,	1,463,622	647,160	1,734,930	31,095,652	34,941,364

The operation of the present laws is much against the trade of the country, there being, in the absence of cotton and tobacco shipments to England, no large credits there to draw against in favor of the East India and China trade. Specie shipments are required, and when the goods land here cash duties must be paid, at high rates. While these are paid in demand notes the difficulty is not so great; but when these are absorbed gold must be paid. On general importations, also, the exchanges are adverse. At this time last year exchange was 4 per cent.; it is now $13\frac{1}{2}$ per cent. to the importer, to say nothing of higher duties. This is a serious difference to encounter, and it is not, therefore, surprising that the imports show less in amount. It does not much mend the matter to remit gold, because, although the large banking-houses can remit at $9\frac{1}{2}$, an individual cannot do it under $11\frac{1}{2}$; and if he is required to give 2 per cent. premium on the specie, it will cost him $13\frac{1}{2}$, or more than the bills.

The continued decline in prices abroad for produce has given a great check to the exports, and has involved the shippers in considerable loss. The exports of breadstuffs have consequently become small from the port. The exports of flour, wheat and corn have been as follows:

EXPORTS FROM NEW-YORK.

	Flour.		Wheat. Bush.	Corn. Bush.
	Bbls.	Prices.		
December,.....	391,731	\$ 5 80	.. 3,315,359	.. 1,263,204
January,	301,946	5 65	.. 1,220,860	.. 1,114,184
February,.....	253,894	5 40	.. 615,908	.. 1,088,297
March,.....	219,605	5 15	.. 301,238	.. 1,445,988
April to 15th,.....	62,229	4 75	.. 91,843	.. 445,327

The decline has been regular and large in the shipment of these articles, following the decline of prices abroad, notwithstanding that the price has declined here in the ratio of \$1 per bbl. The trade of the port is now so nearly confined to Northern produce, that the sum of the exports must be the guide for the amount of the imports, since there are no bills drawn against produce shipped from other sections, to make good what the proceeds of the produce falls short of the sum requisite to pay for goods received. The deficit makes itself seen in the increasing exports of specie and the firm rates for bills, which have ruled as follows:

RATES OF EXCHANGE.

	London.	Paris.	Amsterdam.	Frankfort.	Hamburg.	Berlin.
Dec. 1,	109 @ 109½	5.25 @ 5.15	40½ @ 40¾	41 @ 41½	35¾ @ 36	73¾ @ 74
" 15,	110½ @ 110¾	5.15 @ 5.10	41½ @ 41¾	41¾ @ 42	36¾ @ 37	74 @ 74½
Jan. 1,	110½ @ 113	5.12½ @ 5.05	42 @ 42½	42½ @ 43	37½ @ 38	74½ @ 75
" 15,	113½ @ 114	5.05 @ 4.90	42½ @ 43	43½ @ 43¾	37½ @ 38½	75½ @ 76½
Feb. 1,	113 @ 113½	5.10 @ 4.95	42½ @ 43	43½ @ 43¾	37 @ 38½	75½ @ 76
" 15,	115 @ 115½	4.97½ @ 4.90	42¾ @ 43	43¾ @ 44	37½ @ 38½	76½ @ 77
Mar. 1,	112 @ 113	5.05 @ 5.00	42½ @ 43	42¾ @ 43	37 @ 37½	75½ @ 75¾
" 15,	112½ @ 112½	5.07½ @ 5.03¾	42½ @ 43	42½ @ 43¾	36¾ @ 37¾	74¾ @ 75
" 22,	111 @ 112½	5.08¾ @ 5.00¾	42 @ 42½	42½ @ 42¾	36¾ @ 37½	74 @ 74½
" 29,	111 @ 112	5.10 @ 5.05	42 @ 42½	42½ @ 42½	36¾ @ 37½	74 @ 74½
Apr. 5,	111½ @ 112½	5.07½ @ 5.02½	42½ @ 42¾	42½ @ 42¾	36¾ @ 37½	74½ @ 75
" 12,	111¾ @ 112½	5.10 @ 5.03½	42 @ 42½	42½ @ 42¾	36¾ @ 37½	74½ @ 74¾
" 19,	111¾ @ 112½	5.10 @ 5.03¾	41¾ @ 42½	42½ @ 42¾	36¾ @ 37½	74 @ 74½

The moderate amount of business done, and the firmness with which dealers adhere to cash and short time, tend, as the season progresses, to enhance the amount of money seeking investment, since paper matures and is paid faster than it is created.

DATE.	ON CALL.		ENDORSED.		Other Good.	Not well known.
	Stocks.	Other.	60 days.	4 @ 6 mos.		
October 1,.....	6 @ 7	6 @ 7	6½ @ 7	8 @ 12	12 @ 15	24 @ 36
November 1,....	6 @ 7	6 @ 7	5½ @ 7	8 @ 10	10 @ 12	18 @ 24
December 1,....	6 @ 7	- @ 7	- @ 7	8 @ 9	12 @ 15	- @ -
January 1,.....	6 @ 7	7 @ -	5½ @ 7	8 @ 9	10 @ 12	12 @ 24
February 1,....	6 @ 7	7 @ -	5½ @ 7	6 @ 7	8 @ 12	- @ -
" 15,.....	5 @ 6	6 @ 7	5 @ 7	6 @ 7	7 @ 9	- @ -
March 1,.....	5 @ 6	7 @ -	6 @ 7	8 @ 9	7 @ -	- @ -
" 15,.....	5 @ 6	7 @ -	6 @ 7	8 @ 9	- @ -	- @ -
" 22,.....	5 @ 6	7 @ -	6 @ 7	8 @ 9	7 @ -	- @ -
" 29,.....	5 @ 6	7 @ -	6 @ 7	8 @ 9	7 @ -	- @ -
April 5,.....	5 @ 6	7 @ -	6 @ 7	8 @ 9	7 @ -	- @ -
" 12,.....	5 @ 6	7 @ -	6 @ 7	8 @ 9	7 @ -	- @ -
" 19,.....	5 @ 6	7 @ -	6 @ 7	8 @ 9	7 @ -	- @ -

The bank returns, on another page, show to what an extent specie has risen in the bank vaults since the suspension. But the amount lost in December has not been recovered, and how much of that held by the banks belongs to special depositors cannot readily be determined. It is, however, not large, in view of the facts disclosed above, viz., that each succeeding month shows an increase in the excess of imports over exports, and that the value of the present staple export is rapidly falling. The increase of the paper currency, now going on through the banks, based not upon specie, but upon government legal tender notes, will give a new impulse to the outward current of the metals. The commercial loans of the banks, as distinct from the loans to the government, are about \$82,000,000, nearly \$40,000,000 less than for the corresponding period last year. The deposits, on the other hand, are large, although they have run down under investments in government stocks. This return presents the singular fact, which has been conspicuous since the commencement of hostilities, that the public have loaned the banks \$10,000,000 more than the banks have loaned the public. There are no means of investing in business paper, and the banks have loaned the government \$40,000,000 on five per cent. certificates at ten days call. The government loans now held by the banks are \$41,247,000, being a decline of \$35,000,000, which represents the net sales of stocks above

the deposits for five per cent. certificates. The circulation of the banks has increased some \$2,500,000 since the issue of the government demand notes, and the country banks are procuring large amounts of currency. There have been efforts to bring about a resumption of specie payments, in view of the low price of specie, and the hope that the progress of the armies would not only set free gold hoarded at the South, but also reopen the supply of exportable produce to promote the requisite exchange.

The legislature of Pennsylvania has passed "an act requiring the resumption of specie payments by the banks." It exempts them from all the penalties of suspension until the first Tuesday in February, 1863, and gives them immunity from all penalties, by reason of suspension, incurred in the past. The notes of all solvent banks in the State, and the legal tender notes of the general government, are to be deemed and taken as "currency," "for all purposes, as the notes and balances due from the specie-paying banks." Privilege is given to the banks to issue small notes to the amount of thirty per cent. of their capital actually paid in, which is an increase of ten per cent. on their present privileges in this respect.

The provision of the act of 1850, which prohibits the banks from holding stocks to an excess of one-third of their capital, is so modified as not to apply to the loans, stocks or notes of the United States, or of the State of Pennsylvania. That the State interest on the funded debt of the Commonwealth may be continued to be paid in specie or its equivalent, the treasurer is authorized to call on all banks in suspension to pay into the State treasury in proportion to their capital stock, within thirty days after the State shall have paid such interest, their ratable proportion of such premium for gold or its equivalent, as shall have been paid by the State, and, in default, to sue for and recover the same.

When the rebellion broke out last year, the Common Council of New-York authorized a loan of \$1,000,000 to aid the troops. The issue was entirely illegal, but justified by common consent at the great Union meeting. The bonds were placed at the disposal of the Union Defence Committee, and were mostly expended in the purchase of arms. September 16, Mayor Wood addressed the Auditor at Washington to obtain reimbursement for the money so expended under the law of Congress, but it was replied that the law only provided for the reimbursement of States, and did not cover the case of the city. That loan falls due May 1, 1862, and by a law of April 12, 1862, the legislature empowered the corporation to issue a new stock for \$1,000,000 six per cent., payable November 1, 1864. That stock the Comptroller now offers in discharge of that which falls due.

The annual returns at the Canal Department at Albany, gives the number of tons carried on the canals and rail-roads of the State. They are as follows :

	<i>Tons.</i>		<i>Value.</i>
Canals,	4,507,635	....	\$ 130,115,893
Rail-roads,	5,460,407	....	191,101,101
	<hr/>		<hr/>
Total,	7,968,044	....	\$ 521,216,994

Of this large amount one-third in tonnage was veritable food, and in value it was \$130,000,000, which large amount was mostly destined for

New-York city. The total mileage on canals and rail-roads has been comparatively as follows :

	Canals.		Rail-Roads.		Total.
1860,	809,534,476	..	564,050,505	..	1,373,575,001
1861,	863,623,507	..	660,556,875	..	1,524,180,382
Increase,	54,094,011	..	96,506,370	..	150,605,381

The increase of mileage is mostly on food coming by the rail-road. There has been a considerable decrease in the amount of merchandise sent West, growing out of the diminished business of the year.

EUROPEAN ARMIES AND NAVIES.

The following, according to the *Almanack de Gotha*, was the state of the disposable land and sea forces of the great powers of Europe in 1861 :

France: army on war footing, 767,770 men, 130,000 horses; peace footing, 414,000 men, 72,850 horses. Navy, 600 vessels afloat, building and under transformation, carrying together 13,353 guns. Out of that number there are 373 steamers, of which 56 are iron cased. The crews of the fleet, who on a peace footing amount to 38,373 men, may, in case of war, be increased to 60,000 men. The seamen forming part of the maritime inscription are 170,000 in number. The effective strength of the marines is 22,400 men in peace, and 26,879 in war. Custom-house officers or coast guard, 25,591 men. Great Britain: army, 212,773 men, 21,904 horses. Navy, 893 vessels, carrying 16,411 guns. The crews number 78,200 men, of whom 18,000 are marines, and 8,550 coast-guard men. Russia: army, 577,859 men regular troops, and 136 regiments of cavalry, 31 battalions, and 31 batteries of irregulars. Navy, 313 vessels, of which 242 are steamers, carrying together 3,851 guns. The Russian government has also 474 vessels acting as guardships at different places and for transports. Austria: army, 587,695 men. Navy, 53 steamers, 79 sailing vessels, carrying together 895 guns. Prussia: army, peace footing, 212,649 men; war footing, 622,366 men. Navy, 34 vessels, of which 26 are steamers. Italy: official effective strength of the army on the 10th of June, 1861, 327,290 men, divided into 68 regiments of infantry, 26 battalions of bersaglieri, 17 regiments of cavalry, 9 of artillery, 2 of engineers, and 3 wagon trains. Navy, 106 vessels, carrying 1,036 guns and 18,000 men.

A NEW TRICK.

The *Gironde*, of Bordeaux, states that a respectable tradesman of that city was cheated last week by the following trick: He had set a looking-glass outside the shop-door for sale, when a fashionably dressed man stopped to look at himself in it. As he stood thus occupied, with his walking-stick under his arm, a person passing behind him came in contact with the stick and drove it with such violence against the glass as to shiver it to atoms. The apparently innocent cause of this accident immediately offered to pay the value of the glass, worth 50 francs, and handed the tradesman a 1,000 franc note. After receiving the change he took his departure, and soon afterwards the tradesman made the unpleasant discovery that the note was a forged one.

THE BOOK TRADE.

Cadet Life at West Point. By an Officer of the United States Army. With a Descriptive Sketch of West Point, by BENSON J. LOSSING. Boston: Published by T. O. H. P. BURNHAM.

This volume fills a niche in our national literature, which has long stood empty, inviting notice, and only now receiving it. The experience of Mr. RICHARD RANK-ANFILE in our great military academy, will be read with enthusiasm by all those junior members of society whose mind's eye is fixed with fervor on their own prospective drill and discipline, and ultimate military prowess; by the graduates whose memories go back gladly to the old times long gone by; and by non-military people in general, to whom a new page of boy life is laid open. The book is pleasantly written, and full of those initiatory excitements which come alike to "PLEBE" or "FRESH," wretched to endure, but amusing to recite, and which, like the music of OSSIAN, are pleasant, yet mournful to the soul of the reader.

The Old Lieutenant and his Son. By NORMAN MACLEOD. Boston: T. O. H. P. BURNHAM.

There is something rather aside from the usual style of story telling in the "Old Lieutenant." The author writes as if he were narrating the history of friends who were very dear to him, and could not, therefore, help being extremely interesting to the world. He describes their looks, gestures and remarks, upon various little unimportant occasions, with such fervent admiration, recounts their virtues, and explains away their faults with such blind devotion, that in some of the earlier chapters one cannot help smiling at his hero-worship, while, at the same time, forgiving it, as a very amiable weakness. But such enthusiasm is contagious, and long before the story is half through, the coolest reader will find himself thoroughly enlisted on the side of NED FLEMING, and ready to battle for him to the last.

It is, perhaps, more of a sea than a land story. The hardships and temptations of a sailor's life are often very strongly pictured, and none can read it without an increased interest in and sympathy for the sturdy mariners whose experiences it chiefly deals with. It is remarkable for being a thoroughly religious book—hearty in its commendations of all that is good, and fearless in its denunciations of evil, without being sectarian, stilted or dogmatical.

Aids to Faith. A series of Theological Essays. By several writers. Being a reply to "Essays and Reviews." Edited by WILLIAM THOMSON, D. D., Lord Bishop of Gloucester and Bristol. New-York: D. APPLETON & Co.

When the writers of the "Essays and Reviews" sent their book out upon the world, they threw an apple of discord into the heart of the community that stirred it up from its depths. It has given rise, therefore, to a vast amount of argument, discussion and disapproval, and now there appear simultaneously two books in answer to it. The "Facts for Priests and People" being the broad church view of the controversy, and "Aids to Faith," which comprises a series of essays by men who ad-

here more exclusively to strict Church of England doctrines. No justice could be done in so brief a notice as this must necessarily be, to the various subjects treated, and the manner of treatment; but the names which appear among the list of contributors are a sufficient guarantee for the solidity and worth of its contents. It is decidedly superior in all points to the volume which prompted it, and, as an answer to it, quite sufficient, although leaving untouched many of the more abstruse and learned arguments which might have been adduced in support of its assertions.

Yet, whether skeptical arguments are answered or unanswered, men, afraid of the truth, will always be found, trying to silence their fears in the writing and publishing of books similar to "Essays and Reviews." The reverend editor, in the last clause of his excellent preface to "Aids to Faith," very truthfully says: "While the world lasts, skeptical books will be written and answered, and the books, perhaps, and the answers, alike forgotten. But the Rock of Ages shall stand unchangeable; and men, worn with a sense of sin, shall still find rest under the shadow of a great rock in a weary land."

Constitution of the United States—Declaration of Independence—Washington's Farewell Address. Boston: T. O. H. P. BURNHAM, 143 Washington-street. Price 10 cents.

The little book containing these valuable documents is issued by the publishers in a very neat form, and of a convenient size. It will be sent by mail, post paid, on receipt of the price at the office of publication.

DOCUMENTS RECEIVED.

We are indebted to ELIZUR WRIGHT, Esq., Insurance Commissioner, of Mass., for a copy of the last *Annual Report to the Legislature*.

H. H. VAN DYCK, Esq., Supt. Banking Department of New-York, has kindly furnished us with the *Report on the Savings Banks*.

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