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REPORT ON THE FINANCES.

DECEMBER, 1826.

In submitting to Congress the annual report required by law, on the finances, the Secretary of the Treasury is happy in being able to represent them, for the present year, as in a satisfactory condition. Whilst other countries, and some with which the United States maintain extensive dealings, have beheld great branches of their industry, if not altogether prostrated, interrupted to an extent productive of a high degree of suffering, the United States have experienced within themselves no such calamitous occurrences, and have been freed from all other than a slight recoil of the pecuniary evils which have been seen to press so heavily in other regions. When adverting to the complicated connexions that bind together the pecuniary interests of commercial States having large exchanges with each other, the reaction from abroad has been less felt than might have been expected, and has brought with it no results afflictive to the community, or inauspicious to the regular operations of the Government. The public obligations have all been punctually fulfilled, without any increase of the public burdens; and the national revenue, which derives no aid from the existence of direct taxes or internal duties of any kind, but rests upon the customs almost exclusively, has been unusually abundant in the sums realized for the year drawing to a close, and promises to be fully adequate to meet every stated head of the public expenditure, including the sum annually devoted to the extinguishment of the debt for the year that is to come. This substantial prosperity is the result of the general industry, fostered by good laws and a just economy in the public administration—laws which, by enlarging the home demand for the productions of the soil, have aided in supplying deficiencies in the foreign demand, and which, by superadding to exports the results of manufacturing to those of agricultural labor, have tended to open new avenues to external traffic. This state of the country, in its financial resources and concerns for the year, will be seen in the recapitulations that follow. They will consist, first, of the amount of moneys paid into the Treasury, in 1826, and in the year preceding; and the expenditures of those two years. Next, of the state of the public debt, and the portions of it that have been paid off; which will be seen to exceed the sum regularly appropriated by law for that purpose within the year. And lastly, of the estimates of the public revenue and expenditure for the year 1827.

I. OF THE PUBLIC REVENUE AND EXPENDITURE OF THE YEARS 1825 AND 1826.

The nett revenue which accrued from duties on imports and tonnage, during the year 1825, amounted (see statement A)* to

- \$24,358,202 57

*Statements B and C, connected with this document, are reserved for a separate communication. [See *post*, page 475.]

The actual receipts into the Treasury from all sources during the year 1825 amounted to - - - \$26,840,858 02
 Viz.

Customs (statement A) - - - \$20,098,713 45

Public lands (statement D) - - - 1,216,090 56

Dividends on stock in the Bank of the United States, arrears of internal duties and direct taxes, and incidental receipts, (statement E) - - - 482,134 69

Repayments of advances made in the War Department for services or supplies prior to the 1st of July, 1815 - - - 43,919 32

Loan of five millions, under the act of Congress of the 26th of May, 1824 - - - 5,000,000 00

Making, with the balance in the Treasury on the 1st of January, 1825, of - - - 1,946,597 13

An aggregate of - - - \$28,787,455 15

The actual expenditures of the United States, on all accounts, during the year 1825, amounted (statement F) to 23,585,804 72
 Viz.

Civil, diplomatic, and miscellaneous - - - \$2,748,544 89

Military service, including fortifications, ordnance, Indian department, revolutionary and military pensions, arming the militia, and arrearages prior to the 1st of January, 1817 - - - 5,692,831 19

Naval service, including the gradual increase of the navy - - - 3,049,083 86

Public debt - - - 12,095,344 78

Leaving a balance in the Treasury on the 1st of January, 1826, of - - - \$5,201,650 43

The difference, amounting to \$82,411 35, between this balance and that stated in the last annual report from the Treasury, which was \$5,284,061 78, is owing to the balance last year having been given as an estimate only. Actual settlement has fixed it at the sum now stated.

The actual receipts into the Treasury, during the first three quarters of the year 1826, are estimated to have amounted to - - - \$19,585,932 50
 Viz.

Customs - - - \$18,031,426 86

Public lands (statement G) - - - 1,053,961 29

Dividends on stock in the Bank of the United States - - - 402,500 00

Arrears of internal duties and direct taxes, and incidental receipts (statement H) - - - 80,492 72

Repayments of advances made in the War Department for services or supplies prior to 1st of July, 1815 - - - 17,551 63

And the actual receipts into the Treasury, during the fourth quarter of the year, are estimated at - - \$6,300,000 00

Making the total estimated receipts into the Treasury during the year 1826 - - 25,885,932 50

And, with the balance in the Treasury, on the 31st of December, 1825, of - - - 5,201,650 43

An aggregate of - - - 31,087,582 93

The expenditures of the first three quarters of the year 1826, are estimated to have amounted (statement I) to \$18,714,226 66

Viz.

Civil, diplomatic, and miscellaneous - \$2,029,331 55

Military service, including fortifications, ordnance, Indian department, revolutionary and military pensions, arming the militia, and arrearages prior to January 1, 1817 - 5,266,980 93

Naval service, including the gradual increase of the navy - 3,321,332 79

Public debt - 8,096,581 39

And the expenditures of the fourth quarter are estimated at - - 5,947,817 30

Viz.

Civil, diplomatic, and miscellaneous - \$840,000 00

Military service, including fortifications, ordnance, Indian department, revolutionary and military pensions, arming the militia, and arrearages prior to January 1, 1817 - 1,293,000 00

Naval service, including the gradual increase of the navy - 900,000 00

Public debt—

Reimbursement of principal \$2,002,306 71

Payment of interest - 912,510 59

2,914,817 30

Making the total estimated expenditure of the year 1826 - 24,662,043 96

And leaving in the Treasury, on the 1st of January, 1827, an estimated balance of - \$6,425,538 97

Should the estimate of receipts for the fourth quarter prove to be correct, the total amount of receipts for the year 1826 will have exceeded the total estimates presented to Congress last year by a sum approaching four hundred thousand dollars.

Of the balance of \$6,425,538 97, stated, by estimate, as that which will be in the Treasury on the 1st of January, 1827, it is proper to remark that it will be subject to the following charges: 1st. The balances of unapplied appropriations, which will remain to be satisfied after the 1st of January, 1827, amounting, by estimate, to \$3,425,000; 2d. About one million of dollars in funds not at present effective, as particularly explained (pages 314 and 315) in the last annual report; 3d. The reservation of \$2,000,000 under the fourth section of the act of Congress of the 3d of March, 1817, entitled "An act to provide for the redemption of the public debt."

The directions issued last year to the receivers and collectors of the public revenue in all parts of the United States not to receive, in any payments made to them, bank notes of any of the State banks of a less denomination than five dollars, continue in full force, and are lending their aid in discountenancing the circulation of small notes, and substituting in their stead a greater proportion of the metallic medium.

II. OF THE PUBLIC DEBT.

That the precise nature and amount of the funded debt of the United States, as it exists at the present time, may be seen, the several descriptions of debt of which it is composed, with the periods at which they were contracted and are redeemable, will be stated.

The aggregate amount of the debt on the 1st of October last (see statement No. 3) was \$75,923,151 47. This sum includes the remnant of the debt of the revolution, amounting to \$13,296,247 70, at an interest of three per cent.; and the sum of \$7,000,000, subscribed to the Bank of the United States—the United States owning an equal amount in the shares of the bank. These sums, making together \$20,296,247 70, are both redeemable at the pleasure of the Government.

The remainder of the debt has been contracted since the 1st of January, 1812, and consists of the sums that follow, redeemable at the dates that follow:

1. The sum of \$11,254,197 46, at six per cent., being the residue unpaid of the loan under the act of the 8th of February, 1813, and redeemable in 1826.

2. The sum of \$13,096,542 90, at six per cent., being the residue unpaid of loans made in 1814, and redeemable in 1827.

3. The sum of \$9,490,099 10, at six per cent., being the residue unpaid of loans made in 1815, and redeemable in 1828.

4. The sum of \$769,668 08, at an interest of four and a half per cent., being one-half of the six per cent. stock of 1813, exchanged under the act of Congress of the 3d of March, 1825, and redeemable in 1829.

5. The sum of \$769,668 08, at an interest of four and a half per cent., being the other half of the six per cent. stock exchanged as above, and redeemable in 1830. These two last enumerated sums were set down last year, by estimate, at \$792,569 44, respectively. The accounts of the commissioners of loans having since been adjusted, the true amounts are ascertained to be as now exhibited.

6. The sum of \$18,901 59, at five per cent., being the one-third part of the sum of \$56,704 77, issued in exchange for the six per cent. stocks of 1813, 1814, and 1815, under the act of the 20th of April, 1822, and redeemable in 1831.

7. The sum of \$18,901 59, at five per cent., being one other third part of the sum subscribed as above stated, and redeemable in 1832.

8. The sum of \$10,000,000, at $4\frac{1}{2}$ per cent., being stock borrowed under the acts of May the 24th and 26th, 1824, of the Bank of the United States; one half to pay the Florida claims, the other half to pay off the six per cent. stock of 1812, and redeemable in 1832.

9. The sum of \$999,999 13, at 5 per cent., being the stock created by the act of Congress of May the 15th, 1820, and redeemable in 1832.

10. The sum of \$18,901 59, at 5 per cent., being the remaining third subscribed under the act of April the 20th, 1822, and redeemable in 1833.

11. The sum of \$2,227,363 97, at $4\frac{1}{2}$ per cent., being one-half of the amount subscribed in exchange for six per cent. stock of 1813, under the act of May the 26th, 1824, and redeemable in 1833.

12. The sum of \$2,227,363 98, at $4\frac{1}{2}$ per cent., being the other half subscribed under the act last above stated, and redeemable in 1834.

13. The sum of \$4,735,296 30, at 5 per cent., being the amount of stock issued under the act of March the 3d, 1821, and redeemable in 1835.

By the foregoing enumeration it appears that the amount of debt redeemable at the periods specified, is - - - \$55,626,903 77

That the amount redeemable at the pleasure of the Government is - - - 20,296,247 70

Making the total amount of the funded debt, on the 1st of October, 1826 - - - \$75,923,151 47

This amount will be reduced by a payment to be made on the 1st of January, 1827, so as to stand on that day at - - - \$73,920,844 76

The amount of Treasury notes outstanding on the 1st of October, 1826, is estimated (No. 4) at \$15,040; and the amount of Mississippi stock unredeemed on that day, including awards not applied for, (No. 5,) at \$7,400 17.

It will next be proper to state the operations that have been had in relation to the debt since the last annual report from this department. In that report it was stated that the unpaid loans of 1813, bearing an interest of six per cent., amounted to the sum of \$16,270,797 24, the whole of which was redeemable in 1826. It was thought to be incumbent upon the department to recommend to the consideration of Congress such provision for paying off this sum during the year 1826 as, in the judgment of the department, gave promise of being most advantageous. The exhibition in detail of the entire public debt, as contained above, serves to show that considerable savings in interest had heretofore accrued to the nation, by exchanges effected under the authority of Congress, of stock bearing an interest of six per cent., for stock bearing a lower interest; or by loans under the same authority, for the purpose of paying off portions of the debt contracted at six per cent., when the time for redemption had arrived, by the creation of new debt to the same amount, subject to an interest of less than six per cent. Under the sanction of past legislative approbation of this economical process in relation to the debt, it was recommended that a loan should be authorized, for 1826, to the

amount of nine millions of dollars, redeemable in 1829 and 1830, at a rate of interest not exceeding five per cent., to extinguish this debt of sixteen millions and upwards, bearing an interest of six per cent., which the Government was thus at liberty to extinguish in 1826, provided it had the means. Nine millions, it was believed, would have formed a sum adequate to this operation, in conjunction with the other means which it was supposed the Treasury would probably have had at command for the service of the debt in 1826. There is reason to think, from the prices which the public stocks bore in the course of the last winter, and subsequently to the winter, that, had Congress sanctioned a loan to that amount, the efforts to obtain it would not have proved unsuccessful, and the whole of the stock in question have consequently been paid off. But as no loan was authorized, it became the duty of the department to proceed otherwise, in its measures for extinguishing as large a portion of this six per cent. stock, redeemable within the year, as the means of the Treasury, without the aid of the loan, rendered practicable. This was accordingly done in the manner following: The stock consisted of the residue unpaid, amounting to \$5,064,732 65, of the loan of seven million five hundred thousand dollars, under the act of the 2d of August, 1813; and of the residue unpaid, amounting to \$11,254,197 46, of the loan of sixteen millions, under the act of February 8th, 1813. The former of these balances was wholly paid off, with the moneys which the Treasury had at its disposal, on the 1st of last July. As regards the latter, the commissioners of the sinking fund, at a meeting held on the 27th September, resolved that two millions of dollars should be applied towards its reduction at the end of the present year. The holders of this stock, to an amount representing two millions of dollars, have accordingly had notice that on the 1st January, 1827, they will receive payment of the whole of the principal sum specified in their certificates. By the terms under which this loan of the 8th of February, 1813, was contracted, it became redeemable at the pleasure of the United States, after the 31st of December, 1825, by the reimbursement of the whole sum which stood credited to any proprietor of the stock at the time when the reimbursement took place. It followed, that in paying off any portion of this loan, no partial payments could be made to the holder of a certificate; but that he was entitled to receive its full and absolute amount, without reduction, and also the full amount of all other certificates of this particular stock of which he was at the same time owner. It therefore became necessary, as no preference could be shown to one public creditor over another, to determine by lot the numbers of the certificates to be redeemed, until their aggregate amount should represent the sum intended to be paid off; and such was the plan pursued. The precise mode in which it was carried into effect will be seen by an explanatory paper (L,) among the documents transmitted. This resort to chance terminated in giving a small excess over the sum wanted; so that the sum to be paid off on the 1st of January amounts, in exact figures, to \$2,002,306 71.

It may be proper to mention that the unpaid six per cents of 1813 were stated last year at \$16,270,797 24, when the true amount was \$16,316,599 96. The difference was included in the four and a half per cent. stock, under the act of March the 3d, 1825, since ascertained to have belonged to the stock of 1813. It should be further mentioned, that the three per cents were stated last year at \$13,296,231 45; to which have been added, this year, \$16 25, since issued for interest on the old registered debt, under the act of the 12th of June, 1798.

After the proposed payment of \$2,002,306.71 shall have been made on the 1st of January, the funded debt will have been reduced from \$80,985,537.72, its amount last year, to \$73,920,844.76, the amount at which it will stand on the 1st of January, 1827. It hence appears, that the means which the Treasury was found to possess for the reduction of the principal of the debt within the year 1826, using those means as largely as could be justified, and as the commissioners of the sinking fund thought proper to sanction, amounted to \$7,067,039.36; and that this sum has served to extinguish, by so much, the unpaid six per cent. loans of 1813; amounting, as by statement in the annual report of December last, to \$16,270,797.24. The payment of interest upon the whole debt within the year will have amounted, by the close of the last quarter, to \$3,944,359.33; making, in the whole, principal and interest, applied to the debt in 1826, \$11,011,398.69.

Of the foregoing sum of \$73,920,844.76, of which the debt will consist on the 1st of January, 1827, \$31,838,532.75 will be at an interest of six per cent.; \$12,792,000.20 at an interest of five per cent.; \$15,994,064.11 at an interest of four and a half per cent.; and \$13,296,247.70, the remnant of the revolutionary debt, at an interest of three per cent.

It remains to offer such suggestions, connected with the debt for the year ensuing, as a provident regard to the public resources is thought to point out. It is seen from the recitals that have preceded, that much the largest part of the debt exists at present in stock of six per cent. This is the highest rate of interest which is paid by the Government: it is conceived to be higher than it is proper should be paid, unless where demanded by the public faith. The time and concomitant circumstances which characterized the creation of this part of the debt, necessarily, burdened it with so heavy a rate of interest; but that, with the ample resources, the unquestioned security, and the exalted credit of the Government, it should continue to pay it, where the option concurs with the presumed ability to shake it off, seems no longer warrantable.

Of the whole sum, approaching thirty-two millions of dollars, which stands at this interest, nine millions have been redeemable within the present year; thirteen millions will become redeemable on the 1st of January, 1827; and nine millions on the 1st of January, 1828. Fractions are dropped in the recapitulation. The advantage to the nation of converting by loans, or by exchanges, as large a portion as possible of this part of the debt, into debt that shall be charged with a lower interest, appears to be so obvious, that the expediency of recommending to Congress the proper measures to effect it again suggests itself as an incumbent obligation upon the department. It is not overlooked, that the probability of obtaining a loan for this purpose diminishes, other things remaining equal, as we are brought nearer to the time proposed for its redemption. But the prospect of obtaining it is still believed to be sufficient to justify the endeavor. It is therefore respectfully recommended that authority be given by law, and at an early period of the session, to borrow the sum of sixteen millions of dollars, at a rate of interest not to exceed five per cent., to be redeemable at the pleasure of the United States, in equal portions, in 1829 and 1830. These years are fixed as the periods of redemption, for the reason that operated last year; namely, that under the present arrangement of the entire debt only a very small portion of it (less than one million of dollars) becomes redeemable in either of those years. Should such a loan succeed, it would pay off at once more than one-half of all the stock, at six per cent.; thereby pro-

ducing a clear saving to the nation of at least one per cent. on a capital of sixteen millions of dollars for two years, and for a longer period on a part of that capital. The residue of the six per cent. stock, amounting to \$15,838,532 75, would await the application of the disposable means of the Treasury during the years 1827 and 1828. Whether those means would prove sufficient for its complete reduction within those years, depends upon events that cannot be accurately foreknown. All that can be remarked is, that, to the full extent of the ability of the Treasury, the means would be applied, and at the periods of time best adapted to the exigencies of the public service, under the directions of the sinking fund act; and the lights of past experience at the Treasury. If, nevertheless, a part of this residue of the six per cent. stock should be found unextinguished on the arrival of the year 1829, (as probably would be the case,) the obligation of paying it off then would constitute neither objection nor inconvenience to the measure of a loan upon the terms proposed. It is consequently believed that, under all views of the subject, the measure would give promise of public advantage. Such a law as is recommended being passed, and its execution confided to the discretion of the Executive, that discretion would be exerted to insure the accomplishment of its object, regarding both the time of obtaining the loan, and its conditions; in a manner the most satisfactory.

III. ESTIMATE OF THE PUBLIC REVENUE AND EXPENDITURE FOR 1827.

The importation of foreign articles into the United States, in 1825, was larger than common, having amounted, as by the statements transmitted to Congress on the 30th of last March, to more than ninety-six millions of dollars in value. This exceeded by about sixteen millions of dollars the average value of importations for the three years preceding. The excess was larger than could be justified by the mere gradually increasing demand of the country, through its increasing populousness, for foreign supplies; and could only have proceeded from the influence of those accidental and temporary causes which, in commercial countries, are always affecting the operations of trade. A supply so redundant for one year might have been expected, by the natural reflux of these operations, to be followed by supplies more limited for the year succeeding. On this account, as well as through other causes that were adverted to in the annual report of last December, the probability of there being a falling off in the value of the importations of 1826, as compared with those of 1825, was intimated, and, has been the fact. The whole importations for 1826 have amounted, from the returns and estimates at present before the Treasury, to about eighty-five millions of dollars in value. The whole of the exports for the same time to about seventy-eight millions. Of the imports, about eighty millions have been carried in American vessels; and of the exports, about seventy millions. Of the latter, about fifty-three millions consisted of the productions of the United States, and the remainder of foreign productions. The diminished value of importations for 1826 has obviously arisen, in some degree, from the fall of prices in those countries of Europe from which the largest quantity of manufactured articles are sent to the United States; and gives countenance to the opinion that the decrease in quantity has not been in proportion to the decrease in value. If, indeed, the comparative amount and value of exports be assumed as the measure of a correct judgment upon this point, it would even lead to the inference that, as regards some of the principal articles of importation into the United States for 1826, there has been no decrease in

quantity, as compared with the importations of 1825: The value of exports from the United States for 1825, exhibits a greater excess over those of 1826 than is seen in the imports; yet, in some of the chief articles of export, the records of the Treasury attest that the quantity, as far as yet known, was greater in 1826. In 1825, the export of cotton was one hundred and seventy-six millions of pounds. In 1826, it was one hundred and ninety-two millions. The value of the latter, or larger quantity, was twenty-four millions of dollars. The value of the former, or smaller quantity, was thirty-six millions. In like manner, the quantity of flour exported in 1826 was greater than in 1825; whilst the value was less, though not in the same proportion as with cotton. The same is true of rice. The export of flour in 1826, was in quantity 858,360 barrels, in value 4,139,063 dollars. In 1825, it was 813,906 barrels, and in value 4,212,127 dollars. The export of rice in 1826 was 110,635 tierces in quantity, and 1,909,227 dollars in value. In 1825, it was 97,015 tierces in quantity, and 1,925,243 dollars in value. It may be proper to subjoin, that of the export of cotton in 1825, between nine and ten millions of pounds were of the Sea Island cotton; and of the export in 1826, between six and seven millions. Of tobacco, the quantity exported, as well as its value, rose higher in 1825 than in 1826. But in 1826 the export of tobacco, though considerably less than that of 1824 in quantity, was greater in value. The comparative amounts, in quantity and value, for the three years, stand thus: for 1825, 75,984 hogsheads, and \$6,115,623; for 1826, 59,780 hogsheads, and \$5,322,964; for 1824, 77,883 hogsheads, and 4,885,566 dollars. Taking the three years, therefore, it appears that the quantity exported was greatest in 1824, and the value least.

It would be desirable, with a view to judge accurately of the effects of the tariff upon the importations of foreign merchandise, to ascertain the fluctuations, from year to year, in the *quantity* of such importations. This cannot be done, at present, so far as any official or satisfactory standard at the Treasury is concerned. The returns of the collectors of the customs, in relation to goods which pay duty ad valorem, have hitherto fixed nothing but their value; and it is known that goods subject to duty under this form comprehend much the largest class of foreign importations. Measures have been put in train for ascertaining, henceforth, as far as practicable, the entire quantity of goods subject to this description of duty, as well as the value. But even when time shall have matured these measures, and exhibited their results, they will furnish no standard of comparison as to the quantity of importations prior to their adoption. The information will, however, become useful after the lapse of a few years, in its bearing upon the course and developments of our home industry and foreign trade; showing how each, under wise principles adapted to each, may advance co-equally; how the channels and the objects of the latter may shift under the advance of the former, without any loss, but with gain, in effective national results—results operating upon the most extensive interests, and enriching to the greatest mass of numbers; or how, under the growth of the one, the other is at all destined to become disadvantageously and lastingly abridged. The beneficial parts of these consequences are looked to with confidence and hope from the tariff, as well from our own experience, thus far, as from that of other nations of the world distinguished by high degrees of opulence and civilization, and where both have rested upon durable rather than transitory foundations—foundations that have been carefully laid in applying the home industry to the multiplied operations of manufacturing art, no less than to the tillage of

the soil, and in making the accumulated productions of both the basis of a great foreign trade. But facts that may shed a distinct light upon the whole subject should be sedulously collected; to serve, if need be, as the groundwork to us of a more perfect system of legislation in relation to a course of policy so closely interwoven with the interests and character of the social state, and with the national prosperity and power. The foreign trade of the United States, to its inherent causes for progressive extension, superadds another and distinctive one, in the constant desire of the Government, as manifested in their permanent laws, and emphatically in their recent treaties, to carry it on freed from all restrictions upon navigation, as well as upon the most enlarged principles, and the most entire reciprocity in all other respects. If these principles, of which the United States have largely set the example; were practised upon more universally by nations, and to the extent uniformly proposed by this Government to their acceptance, the fact might be more important in its influence upon general trade; and upon that of each nation in particular, than abstract declarations illustrative or commendatory of them.

The value of cotton goods subject to ad valorem duty, imported into the United States in 1826, was, as far as at present ascertained, 8,905,316 dollars; the value of the same description of goods imported in 1825, was 12,509,516 dollars. The value of woollen goods subject to ad valorem duty, imported in 1826, was 7,445,493 dollars. The value of the same description of goods imported in 1825, was 11,392,264 dollars. But, as already intimated, this difference in value cannot be relied upon as a safe test of the difference in quantity. There are seasons when it would be peculiarly misleading, and the present is believed to be one of them. The duties on each description of these manufactures were calculated on the prices which each, respectively, bore at the places of exportation during the respective years; and the great fall in prices in 1826 will undoubtedly serve to account, in part, for the difference in the aggregate value of the two importations. Further elucidation will be afforded to the point, when it is added, that, although the value of cotton manufactures imported in 1826 stands below those imported in 1825, in the proportion stated, it exceeds the value of the same kind of manufactures imported during either of the two years preceding; viz: 1824 and 1823. The same is not true of the woollen manufactures. The value of the latter paying duty ad valorem, imported in 1826, is found, from the returns as yet before the Treasury, to be below the value of the same kind of importations for 1824 and 1823, though the difference is far less considerable than between their value in 1826 and 1825; nor is it known at this department what may have been the comparative value of woollen goods at the places of exportation during the four consecutive years indicated. The valuation of merchandise, constituting the total aggregate of our foreign trade, is always made at the port or place of shipment; and the rule applies, consequently, both ways—that is, to all articles of export as well as import; thereby freeing it from objections to which it might otherwise be open. The mode of valuing is, in effect, as follows: the party making the shipment annexes the value to the manifest or list of articles, superadding his oath that it is the true value, according to their actual cost, or according to the value which they truly bear at the port and time of shipment. This oath is taken under the supervision of the collectors, as regards exports; and under that of our consuls, or other commercial or substituted agency abroad, as regards imports. Some other formalities are observed under our laws, par-

ticularly in relation to imports; but they are all in aid of the chief provision here stated.

The articles of American manufacture exported from the United States in 1826 will, it is believed, be found to exceed six millions of dollars in value. The particular kinds of manufacture which have made up this profitable and growing branch of the export trade will be presented in detail, and their total value ascertained with more precision, in the general statistical tables now in course of preparation, under the act of the 10th of February, 1820, which will be transmitted to Congress at as early a day as their voluminous nature will allow. Of the amount of American manufactures produced for consumption within the United States during the year, it is impossible to speak with exactness; but, from indications that cannot deceive, it is evident that it is large; so large that the amount exported would sink to a level below all comparison with it. The surest guide to our belief under this head is, that in those branches which have at length been enabled, through a provident legislation, to stand up against that overwhelming competition of pre-established excellence and capital from abroad, which must otherwise have kept down forever their first attempts, the article can now be had cheaper in price, as well as better in quality, than the same article from abroad, as it was seen in our markets prior to the efficient protection afforded to our own. Hence the apprehensions of monopoly pass away. Hence the certainty that competition at home will bring down prices eventually, if not immediately, whilst it creates and diffuses new wealth at home; labor being the foundation of wealth, and producing and disseminating it more universally, and in higher degrees, in proportion as it exists under diversified forms and in full activity.

It is then that the farmer, the artisan, and the merchant give support to each other, each enlarging the occupations and the gains of each; the State, meanwhile, reaping the fruits in fiscal prosperity and political power.

As regards the cotton manufactories of the country, there are grounds for supposing that they now make a call for full one-fourth part of all the raw cotton grown in the United States. Authentic information as to the exact quantity is not, indeed, possessed at the Treasury; but, as an approximation, it is believed that the above proportion may be taken, without the hazard of essential error. It is gratifying to add, that those parts of the United States where manufacturing establishments of all kinds flourish most, exhibit an animated industry, an orderly aspect, and an increasing population. Towns and villages are seen rapidly to rise up in such districts; in resorting to which, the rural population of the vicinity find ready and profitable sales for the various productions of farming enterprise and labor. It is believed, that as these establishments shall rear themselves up, under adequate encouragement in augmented numbers and importance, a corresponding activity in foreign trade will become their concomitant in the same portions of country; since, besides the trade in exports, to which, after supplying to their full share the home demand, they open the way, and which will not fail to bring its proper returns on the broad scale of exchanges, the very existence of manufactures, as they assume great variety and reach perfection, superinduces the necessity of constantly bringing into the country new varieties of ingredients as subsidiary to them. So wide, so full of dependance upon all other kinds of labor, not only of our own, but of other regions, is this great department of national industry. So certainly do its multifarious and beneficial operations in large, refined, and busy com-

munities, perpetually react upon all the other departments; so quick are the alternations of consumption and supply, and over so great a surface of things do both spread themselves, in such communities. It cannot escape attention, that the portions of our country for the most part answering to these remarks, or to some of them, are not favored, or favored in but a slight degree, with the capacity of producing those immense and exhaustless treasures of the soil spoken of in this paper. For the absence of them, their inhabitants in part seek compensation in pursuing artificial modes and combinations of industry, which take these treasures as a substratum; by which the great scheme of national advancement is to be seen in its true component parts in our Union—parts naturally destined to make up one systematic whole, where the plough, the loom, and the ship, will each have its appropriate sphere in raising to a proper elevation the entire fabric of our social and public prosperity, in carrying to the highest attainable pitch our riches, our happiness, our power. A policy short of this belongs not to a free and intelligent people, surounded by the bounty of Providence with varieties of climate and territory, fostering inclinations and aptitudes for variety in human employments, by an exuberance of mineral and fossil, no less than of agricultural wealth; by vast waters flowing through this territory, that serve as natural highways, and supply the fund for artificial ones; affording pre-eminently, in connexion with that mighty agent in navigation as in mechanics, the steam-power, the means and inducements for a universal and rapid transfer of the products of labor from hand to hand, whether they consist of commodities of useful and ingenious workmanship from the repositories of art, or of harvests from the fields of nature; by all the elements and attributes, in fine, geographical, political, and moral, of a great empire. The foundations of such a policy once securely laid in that legislative assistance to our manufactures, without which they must struggle in vain against those of other countries long and thoroughly established—an advantage not inherent but adventitious, yet an overpowering advantage, and as already proved in some articles of national importance to which we have afforded efficient protection—we shall have nothing to fear for the future. Then, and only then, shall we be raised up to a level, in this respect, with other countries. Then, and only then, shall we stand in a position of equality to listen to doctrines, right enough it may be in themselves, but of which others have never accorded us the benefit, or thought of holding up as doctrines for reciprocal practice, even with numerous safeguards and reservations, until their own manufactures, in all branches that conducted to national resources and power, had acquired, through ages of experience, of capital, and of skill, a stability not to be shaken.

A resolution passed the House of Representatives, in May, directing the Secretary of the Treasury to cause to be prepared a well-digested manual, containing the best practical information that could be collected on the growth and manufacture of silk, adapted to the different parts of the Union; containing, also, such facts and observations in relation to the growth and manufacture of silk in other countries, as might be useful; and that the same should be laid before Congress at the commencement of their present session. Steps were taken, without loss of time, to obtain the information contemplated by the resolution, as well from all parts of this country as from Europe. But, from the scope which the subject was found to assume, all the information expected under inquiries that have been instituted has not yet got to hand; nor will it now be practicable to have it digested and arranged, even should it all be received by the time designated. The re-

solution will continue to command every attention, and be finally acted upon as soon as may be compatible with the accomplishment of its interesting objects: A branch of industry that may be turned to so many purposes, useful and ornamental, and which ministers to the wealth of nations with so little cost in the material on which it is originally founded, as well as in the species of labor that is applied to it, naturally merited, as it has received, all the attention which the terms and spirit of the above resolution bespeak.

The value of importations for the year giving the basis of the impost revenue rather than their quantity, it follows that, as the value of those for 1826 has fallen below the value of those for 1825, so will also the revenue from this source be less. The amount of duties secured by bonds on merchandise imported during the first three quarters of the present year is estimated at 21,250,000 dollars; the amount that will probably accrue during the last quarter is estimated at about 4,250,000 dollars; making for the whole year \$25,500,000. The languid state of the tea trade for 1826—a trade always so productive in revenue when it flourishes—has lent its aid, in conjunction with the fall of prices abroad, in diminishing the accruing amount from the customs during the year. Some revival of this valuable trade—valuable under fiscal and commercial views, and, from its tendency to encourage more largely the taste for an innocent and wholesome drink, in place of those that are neither, valuable even under moral views—may perhaps be anticipated in 1827. It may also be presumed that the extensive depression of prices witnessed in Europe in 1826 will not have place upon a similar scale in 1827. Nevertheless, with the causes, little likely in their combination at least to be marked by speedy repetition, that have operated to lower the accruing revenue from the customs for the current year below that of the year preceding, there is every reason for supposing that it will exceed the revenue arising from this source during any one of the four years that immediately preceded 1825; and even go beyond the amount received in that year, though not the amount that accrued in that year. This fact will be entitled to its proper weight, in determining to what extent the regulations of the present tariff are likely to bring injurious inroads upon the commercial revenue of the nation.

The debenture bonds issued for drawbacks during the first three quarters of the present year, amounted to the sum of \$3,840,869 10. This is less by \$648,841 19 than those issued during the corresponding period of 1825. The amount of those outstanding on the 30th of September last, and chargeable upon the revenue of the next year, was \$1,294,310 94; which is less by \$564,004 70 than was chargeable on the same day in 1825 upon the revenue of 1826. The deduction in the shape of drawbacks from the accruing revenue of 1826 will therefore, perhaps, exceed five millions of dollars.

The amount of duty bonds in suit on the 30th of September was \$4,007,882 76. This is a large sum; exceeding by \$1,020,535 54 the sum that was in suit on the same day in the year preceding. The excess is in a great degree to be accounted for by the fraudulent transactions in one or two of the principal cities of the United States in relation to imported teas.

Whilst the impost revenue receivable next year will be less than that which accrued in 1825, and has been received, or is still to be received in 1826, the public lands promise to yield next year more than they have this. The probability of increased productiveness in this branch of revenue rests on the following grounds: 1st. The act of the last session making "provision for the extinguishment of the debt to the United States by the pur-

chasers of public lands," has arrested almost entirely, for the present year, the payments for lands sold on credit. That law will, however, expire next July, and the payments under it will be thrown upon the year 1827. 2d. A considerable quantity of the lands relinquished to the United States will, it is expected, be brought into market in the course of the next year; amongst others, those at Huntsville, which are valuable, being dispersed through a fertile country, occupied by a thriving population. It is believed that they will sell promptly, and at good prices. 3d. A large portion of the best of the public lands in Florida will be offered for sale in 1827. It is understood that these lands are in demand, and anticipated that they will sell well. On these and other grounds, it is thought, at present, that the revenue from the sale of public lands in 1827 will not be over-estimated when it is set down at two millions of dollars. The state of the land office, generally, will be seen by a report from the officer at the head of that establishment, which accompanied the President's message to Congress at the opening of the session, and will, it is hoped, be found satisfactory.

From the foregoing facts and considerations affecting the customs and the public lands, it is believed that the whole revenue of the United States for 1827, from these and other less important sources, may be estimated at upwards of twenty-three millions of dollars; and that it will arise thus:

From customs	-	-	-	-	\$20,400,000
From public lands	-	-	-	-	2,000,000
From bank dividends	-	-	-	-	420,000
From miscellaneous and incidental receipts	-	-	-	-	330,000

\$23,150,000

The expenditures for 1827 are estimated as follows, viz:

Civil, miscellaneous, and diplomatic	-	-	-	-	\$1,826,549 54
Military service, including fortifications, ordnance, Indian department, revolutionary and military pensions, arming the militia, and arrearages prior to the 1st of January, 1817,	-	-	-	-	5,646,144 36
Naval service	-	-	-	-	3,230,260 23
Public debt	-	-	-	-	10,000,000 00
					<u>\$20,702,954 13</u>

Which will leave in the Treasury on the 31st of December, 1827, after satisfying all the demands of that year, on the basis of the foregoing calculations, a surplus estimated at \$2,447,045 87. This surplus will be a disposable surplus, over and above the sum before stated as not in effective funds, and of the two millions of dollars to be reserved in the Treasury under the sinking fund act of March 3d, 1817.

In the estimate of expenditures for 1827, the annual appropriation of 500,000 dollars for the gradual increase of the navy, under the act of the 3d of March, 1821, has not been inserted, that appropriation expiring with the present year. Whatever renewed sum the wisdom of Congress may set apart for this effective arm of the public defence, will add another item to the list of expenditures for the year, and lessen by so much the estimated balance at its expiration.

All which is respectfully submitted.

RICHARD RUSH.

TREASURY DEPARTMENT, *December 12, 18 26.*

A *STATEMENT* exhibiting the amount of duties which accrued on merchandise; tonnage, passports, and clearances; of debentures issued on the exportation of foreign merchandise; of payments for drawback on domestic distilled spirits, and domestic refined sugar, exported; of bounty on salted fish, exported; of allowances to vessels employed in the fisheries; of expenses of collection, and of payments made into the Treasury, during the year ending on the 31st day of December, 1825.

Year.	Duties on			Debentures issued.	Drawback on domestic distilled spirits, and domestic refined sugar exported.	Bounties and allowances.	Gross revenue.	Expenses of collection.	Nett revenue.	Payments into the Treasury.
	Merchandise.	Tonnage and light money.	Passports and clearances.							
1824	\$31,673,687 67	\$138,847 83	\$12,638 00	\$6,391,778 69	\$3,565 00	\$209,285 57	\$25,220,544 24	\$862,341 67	\$24,358,202 57	\$20,098,713 45

TREASURY DEPARTMENT, *Register's Office*, December 12, 1826.

JOSEPH NOURSE, *Register*.

D.

LANDS sold, and moneys received for lands, from 1st January, 1825, to 31st December, 1825.

Offices.	Lands sold from 1st January to 31st December, 1825.	Amount received.			Expenses.		Payments made into the Treas- ury.
		Amount received for lands sold in 1825.	Amount received for lands sold prior to 1st July, 1820.	Total amount re- ceived in 1825.	Incidental ex- penses, includ- ing salary and commission.	Repayments to individuals for lands errone- ously sold.	
	Acres.						
Steubenville	21,025.44	\$27,446 46	\$10,171 41	\$37,617 87	\$1,851 97	-	\$34,233 57
Marietta	12,700.97	15,890 67	3,135 00	19,025 67	1,110 78	-	17,139 10
Cincinnati	16,359.00	19,533 65	30,937 88	50,471 53	2,304 38	-	52,126 47
Chillicothe	19,723.71	21,986 93	10,916 21	32,903 14	2,075 55	-	30,829 19
Zanesville	25,790.32	33,076 71	16,421 20	49,497 91	2,119 10	-	49,752 60
Wooster	17,994.76	22,493 42	13,974 28	36,467 70	1,827 14	-	35,588 54
Piqua	5,325.79	6,652 31	-	6,652 31	1,150 66	-	5,135 20
Delaware	23,012.62	28,767 71	-	28,767 71	1,728 56	-	10,091 08
Jeffersonville	5,943.25	7,429 03	23,251 07	30,680 10	1,697 52	-	31,727 69
Vincennes	13,368.04	16,710 14	15,568 89	32,279 03	1,342 72	-	25,794 84
Indianapolis	52,644.07	72,186 90	-	72,186 90	2,706 31	-	36,723 28
Crawfordsville	86,912.17	108,660 39	-	108,660 39	3,217 11	-	105,641 89
Fort Wayne	3,403.18	5,261 79	-	5,261 79	1,332 22	-	11 87
Kaskaskia	711.22	889 02	1,193 53	2,082 55	1,228 06	-	96 97
Shawneetown	1,357.63	1,729 04	2,353 36	4,082 40	1,530 68	-	2,442 00
Edwardsville	5,748.43	7,188 03	1,153 38	8,341 41	1,232 75	-	212 23
Vandalia	895.36	1,119 20	-	1,119 20	1,187 56	-	-
Palestine	10,323.76	12,899 66	-	12,899 66	1,291 15	-	17,162 27
Springfield	26,767.88	33,959 85	-	33,959 85	1,716 18	-	30,871 02
Detroit	92,332.55	116,920 72	5,168 73	122,089 45	2,585 43	-	111,376 76
Monroe	14,420.08	18,025 12	-	18,025 12	1,508 56	-	27,000 00
St. Louis	18,519.50	23,149 33	6,392 96	29,542 29	2,917 93	-	18,818 86
Painville	18,333.90	23,926 12	-	23,926 12	2,275 00	-	14,000 00

Franklin -	28,481.65	35,634 38	12,789 58	48,423 96	1,609 88	-	38,430 50
Cape Girardeau -	5,217.09	6,521 32	-	6,521 32	1,112 85	-	3,375 00
Lexington -	15,255.85	19,069 85	-	19,069 85	1,453 44	-	13,929 56
Batesville -	5,855.56	7,319 42	-	7,319 42	1,426 24	-	5,079 42
Little Rock -	1,938.94	2,423 67	-	2,423 67	1,452 40	-	-
Quachita -	160.07	208 00	-	208 00	910 44	-	-
Opelousas -	-	-	4,500 34	4,500 34	1,054 86	-	-
New Orleans -	400.00	500 00	-	500 00	831 31	-	14,295 01
St. Helena court-house	-	-	-	-	1,000 00	-	-
Washington -	10,661.02	17,457.25	36,587 65	54,044 90	1,360 91	\$350 11	80,444 21
Jackson court-house	703.80	879 88	-	879 88	1,014 55	-	-
Choctaw district -	75,200.48	94,000 11	-	94,000 11	3,183 94	-	107,820 45
St. Stephen's -	26,749.57	33,448 00	4,303 85	37,751 85	2,770 56	-	41,469 19
Huntsville -	20,859.79	27,046 78	40,280 25	67,327 03	2,600 46	2,340 57	2,901 40
Tuscaloosa -	88,676.27	164,305 66	-	164,305 66	3,412 63	-	149,573 84
Cahaba -	52,158.62	65,206 99	91,796 46	157,003 45	2,231 15	-	16,112 25
Sparta -	12,473.28	15,591 23	-	15,591 23	1,108 74	-	5,860 00
Tallahassee -	55,056.07	90,553 63	-	90,553 63	2,421 04	-	80,724 30
	893,461.69	1,205,068 37	330,896 03	1,535,964 40	72,892 72	2,690 68	1,210,090 56

TREASURY DEPARTMENT, *General Land Office, October 30, 1826.*

GEO. GRAHAM, *Commissioner.*

E.

STATEMENT of moneys received into the Treasury, from all sources other than customs and public lands, during the year 1825.

From arrears of new internal revenue	\$25,771 35
arrears of new direct tax	2,330 85
fees on letters patent	8,940 00
cents coined at the mint	19,496 25
postage of letters	469 56
finer, penalties, and forfeitures	3,411 06
sales of public lots in the city of Washington	1,572 38
surplus emoluments of officers of the customs	26,960 06
consular receipts, under the 2d section of the act of 14th April, 1792	2,292 10
trading establishments with the Indians	10,020 80
nett proceeds of vessels and cargoes condemned under the acts prohibiting the slave trade	4,473 57
nett proceeds of vessels captured from the pirates	325 13
rent of the naval hospital farm, Chelsea	267 45
interest on balances due by banks to the United States	5,792 42
Bank of Tennessee, for premiums on drafts for moneys belonging to the United States, and deposited with said bank	190 38
interest on notes given for the purchase of the Northumberland house estate	274 87
annuities to Christian Indians on the river Thames	1,474 98
moneys previously advanced on account of second census	71 48
moneys previously advanced for ascertaining land titles in Louisiana	500 00
dividends on stock in the Bank of the United States	367,500 00
	<hr/> 482,134 69
Balances of advances made in the War Department, repaid under the 3d section of the act of the 1st May, 1820	43,919 32
Loan of five millions at 4½ per cent., per act of 26th May, 1826	5,000,000 00
	<hr/> 5,526,054 01

TREASURY DEPARTMENT,

*Register's Office, November 30, 1826.*JOSEPH NOURSE, *Register.*

F.

STATEMENT of the expenditures of the United States, for the year 1825.

CIVIL, MISCELLANEOUS, AND DIPLOMATIC, VIZ :

Legislature	-	-	-	-	\$563,100	48
Executive	-	-	-	-	478,330	58
Officers of the mint	-	-	-	-	9,600	00
Surveying department	-	-	-	-	20,795	34
Commissioner of the Public Buildings	-	-	-	-	1,500	00
Governments in the Territories of the United States	-	-	-	-	33,421	71
Judiciary	-	-	-	-	223,999	13
						<hr/>
						\$1,330,747 24
Annuities and grants	-	-	-	-	2,100	00
Grant to General Lafayette	-	-	-	-	200,000	00
Mint establishment	-	-	-	-	19,651	64
Unclaimed merchandise	-	-	-	-	369	05
Light-house establishment	-	-	-	-	183,864	64
Surveys of public lands	-	-	-	-	133,928	83
Registers and receivers of land offices	-	-	-	-	1,375	00
Western boundary line of Arkansas Territory	-	-	-	-	3,000	00
Boundary lines between Missouri and Arkansas	-	-	-	-	1,500	00
Preservation of the public archives in Florida	-	-	-	-	750	00
Land claims in Florida Territory	-	-	-	-	8,144	35
Land claims in St. Helena land district	-	-	-	-	3,562	50
Roads within the State of Ohio	-	-	-	-	9,197	27
Roads within the State of Indiana	-	-	-	-	10,798	09
Roads and canals within the State of Alabama	-	-	-	-	10,753	66
Roads and canals within the State of Missouri	-	-	-	-	4,990	55
Roads and canals within the State of Mississippi	-	-	-	-	15,780	26
Encouragement of learning within the State of Illinois	-	-	-	-	5,702	06
Repayment for lands erroneously sold by the United States	-	-	-	-	1,635	93
Purchase of lands reserved to certain Creek Indians	-	-	-	-	800	00
Marine hospital establishment	-	-	-	-	54,938	51
Public buildings in Washington	-	-	-	-	82,000	00
Accommodation of the President's household	-	-	-	-	14,000	00
Bringing the votes for President and Vice President of the United States	-	-	-	-	6,169	50
Consular receipts under the act of 14th April, 1792	-	-	-	-	2,292	10
Payment of certain certificates	-	-	-	-	83	01
Payment of balances due to officers of the old internal revenue and direct tax	-	-	-	-	2,184	64
Payment of balances to collectors of new internal duties	-	-	-	-	1,746	99

Payment of claims for property lost -	\$143 00	
Stock in the Chesapeake and Delaware Canal Company -	192,500 00	
Miscellaneous expenses -	73,164 82	
		\$1,046,131 40
Diplomatic department -	159,603 82	
Contingent expenses of foreign intercourse -	25,274 95	
Relief and protection of American seamen -	33,536 17	
Treaty with Spain -	1,125 00	
Treaty of Ghent, (6th and 7th articles) -	12,583 13	
Treaty of Ghent, (1st article) -	12,000 00	
Prize causes -	8,000 00	
Payment of claims under the 9th article of the treaty with Spain -	19,358 37	
Claims on Spain -	73,876 14	
Treaties with Mediterranean powers -	26,108 67	
		371,666 25
		2,748,544 89

MILITARY ESTABLISHMENT, VIZ:

Pay of the army -	\$946,043 34	
Subsistence -	283,700 25	
Quartermaster's department -	268,709 34	
Purchasing department -	205,400 13	
Bounties and premiums -	21,278 60	
Forage -	36,827 62	
Expenses of recruiting -	8,254 18	
Medical department -	22,549 41	
Purchase of woollens for 1826 -	20,000 00	
Medals for officers -	805 00	
Relief of officers, &c., Seminole campaign -	2,818 19	
Ransom of American captives -	540 00	
Balances due to certain States on account of militia -	6,610 56	
Payment of interest due to the State of Virginia -	178,480 11	
Payment for property lost, &c. -	40 00	
Armories -	359,134 52	
National armory, western waters -	2,479 88	
Arsenals -	22,399 92	
Arsenal on the Schuylkill -	8,000 00	
Ordnance -	47,241 29	
Powder, cannon, shot, shells, &c. -	209 32	
Arming and equipping the militia -	167,338 77	
Military Academy, West Point -	12,763 56	
Fortifications -	4,886 70	
Repairs and contingencies of fortifications -	20,727 91	
Armament of new fortifications -	4,800 00	
Fort Monroe -	99,848 48	
Fort Calhoun -	71,901 67	
Fort Washington -	1,992 95	

Fort Delaware	\$53,180 47
Fort Jackson	136,543 11
Fort at Mobile Point	141,262 22
Fort at New Utrecht Point	56,799 32
Fort at Brenton's Point	44,477 28
Fort at Rigolets and Chef Menteur	105,472 18
Fort at Beaufort, North Carolina	1,000 00
Fort at Cape Fear	17,000 00
Materials for a fort opposite Fort St. Philip	307 38
Deepening the harbor of Presque Isle	11,420 19
Preservation of islands in Boston harbor	10,907 29
Repairs of Plymouth beach	5,712 00
Survey of Marblehead and Holmes's Hole	400 00
Improving the Ohio and Mississippi rivers	11,244 23
Survey, &c., of roads and canals	37,243 57
Continuation of the Cumberland road	35,850 00
Road from Ohio to Detroit	5,255 00
Road from Detroit to Chicago	3,000 00
Road from Memphis to Little Rock	3,325 82
Road from Cape Sable to Suwanee river	2,072 15
Road from Pensacola to St. Augustine	10,931 00
Road from Colerain to Tampa bay	6,000 00
Road from Missouri to New Mexico	15,000 00
Revolutionary pensions	1,308,810 57
Relief of sundry individuals	140,000 30
Contingencies	17,816 76
Arrearages	29,877 35
Civilization of Indians	13,545 41
Pay of Indian agents	37,690 16
Pay of sub-agents	17,077 73
Presents to Indians	16,761 19
Contingencies of Indian department	76,058 42
Military escort, per act of May 25, 1824	500 00
Compensation to citizens of Georgia	23,000 00
Creek treaty, per act of March 3, 1825	229,036 60
Treaties with Indians beyond the Mississippi	6,900 43
Treaty with Florida Indians	36,425 57
Treaties with Sioux, Chippewas, &c.	10,400 00
Choctaw treaty	8,748 72
Expenses of Choctaw treaty	9,723 44
Choctaw claims	16,972 50
Claims against the Osages	2,748 00
Annuities to Indians	218,744 36

5,761,022 41

From which deduct the following repay-
ments:

Invalid and half-pay pensions	\$67,879 76
Gratuities	85 37
Purchase of Quapaw lands	226 09

68,191 22

\$5,692,831 19

NAVAL ESTABLISHMENT, VIZ:

Pay of the navy afloat	\$836,052 48
Pay of the navy shore stations	285,671 26
Provisions	391,531 97
Medicines and hospital stores	36,511 51
Repairs of vessels	388,164 78
Navy yards, docks, and wharves	19,789 58
Navy yard, Portsmouth	1,783 84
Navy yard, Charlestown	20,000 00
Navy yard, New York	41,901 42
Navy yard, Philadelphia	11,509 74
Navy yard, Washington	22,497 09
Navy yard, Norfolk	15,936 12
Navy yard, Pensacola	2,000 00
Gradual increase of the navy	338,445 55
Building ten sloops of war	138,802 29
Houses for ships in ordinary	15,674 74
Inclined plane dock, &c.	3,716 50
Prohibition of the slave trade	14,637 21
Suppression of piracy	8,474 90
Survey of the coast of Florida	73 61
Survey of Charleston and St. Mary's	1,898 78
Captors of Algerine vessels	182 38
Relief of sundry individuals	12,917 00
Contingent expenses prior to 1824	709 81
Contingent expenses for 1824	44,273 48
Contingent expenses, not enumerated, for 1824	1,767 21
Contingent expenses, not enumerated, for 1825	199,765 43
Contingent expenses, not enumerated, for 1825	3,780 50
Pay and subsistence of the marine corps	149,295 84
Clothing of the marine corps	28,286 26
Medicines for the marine corps	2,369 71
Military stores for the marine corps	1,363 78
Fuel for the marine corps	7,506 95
Repairing barracks of the marine corps	368 19
Contingent expenses of the marine corps	13,356 41
Contingent arrearages of the marine corps	5,000 00
	<hr/> 3,066,016 32

From which deduct the following repayments:

Ordnance and ordnance stores	\$27 64
Laborers, and fuel for engine	3,005 66
Superintendents, artificers, &c.	13,868 10
Tools burnt at the navy yard at Washington	31 06
	<hr/> 16,932 46

\$3,049,083 86

PUBLIC DEBT, VIZ :

Interest on the funded debt	\$4,366,757 40	
Redemption of 6 per cent. stock of 1812	6,187,006 84	
Redemption of Treasury note 6 per cent. stock	1,479,374 82	
Redemption of exchanged 6 per cent. stock of 1812	56,539 30	
Reimbursement of Mississippi stock	1,524 02	
Principal and interest of Treasury notes	2,001 49	
Paying certain parts of domestic debt	15 31	
Redemption of 7 per cent. stock of 1815	2,125 60	
		12,095,344 78
		<u>\$23,585,804 72</u>

TREASURY DEPARTMENT,

*Register's Office, November 30, 1826.*JOSEPH NOURSE, *Register.*

G.

LANDS sold, and moneys received for lands, from 1st January, 1826, to 30th June, 1826.

Offices.	Lands sold from Jan. 1 to June 30, 1826.	Amount received.			Incidental expenses, including salaries & commissions.	Payments made into the Treasury.
	Acres.	Amount received for lands sold in the first two quarters of 1826.	Amount received for lands sold prior to July, 1820.	Total amount received in the first two quarters of 1826.		
Steubenville	13,035.65	\$16,294 54	\$530 37	\$16,824 91	\$1,772 84	\$3,704 85
Marietta	7,577.84	9,472 27	182 29	9,654 56	938 02	9,542 47
Cincinnati	5,032.28	6,290 35	2,584 90	8,875 25	717 93	12,364 80
Chillicothe	8,173.58	10,518 26	1,710 98	12,229 24	831 02	11,068 17
Zanesville	16,000.21	19,966 33	765 01	20,731 34	1,001 44	21,832 32
Wooster	8,234.67	10,293 27	1,058 45	11,351 72	729 24	9,920 46
Piqua	293.71	367 13	-	367 13	608 75	-
Delaware	9,031.53	11,289 40	-	11,289 40	540 00	9,860 70
Jeffersonville	4,142.88	5,178 60	399 30	5,577 90	795 86	4,692 00
Vincennes	6,761.71	8,452 10	223 42	8,675 52	736 75	150 00
Brookville	22,640.02	28,299 96	-	28,299 96	1,074 93	18,792 02
Crawfordsville	36,445.98	45,557 58	-	45,557 58	1,375 64	85,649 39
Fort Wayne	1,034.15	1,292 65	-	1,292 65	632 76	3,630 04
Kaskaskia	947.53	1,184 41	-	1,184 41	517 38	-
Shawneetown	1,397.77	1,747 22	27 41	1,774 63	522 97	-
Edwardsville	2,393.01	2,991 27	-	2,991 27	689 51	-
Vandalia	548.22	685 27	-	685 27	633 17	-
Palestine	7,089.97	8,862 45	-	8,862 45	791 01	9,629 15
Springfield	11,001.34	13,751 66	-	13,751 66	1,396 42	32,547 21
Detroit	23,677.30	29,596 73	-	29,596 73	2,367 83	32,830 69
Monroe	6,662.22	8,349 40	-	8,349 40	887 35	11,143 23
St. Louis	6,089.75	7,612 06	-	7,612 06	978 06	13,859 49
Palmyra	4,081.31	5,101 64	-	5,101 64	778 60	10,340 57
Franklin	10,652.03	13,315 03	73 65	13,388 68	571 68	1,234 09
Cape Girardeau	1,997.60	2,497 21	-	2,497 21	810 15	8 25
Lexington	-	-	-	-	500 00	-
Batesville	1,291.66	1,614 56	-	1,614 56	776 15	350 00
Little Rock	413.43	516 78	-	516 78	525 91	-
Onachita	399.97	499 96	-	499 96	899 95	-
Opelousas	-	-	510 34	510 34	510 06	4,500 00
New Orleans	597.09	746 37	-	746 37	505 97	1,768 44
St. Helena c. h.	-	-	-	-	500 00	-
Washington	3,545.52	4,431 88	563 41	4,995 29	2,097 00	3,000 00
Jackson c. h.	555.61	694 55	-	694 55	758 58	-
Choctaw district	33,296.86	51,971 60	-	51,971 60	1,805 81	69,055 74
St. Stephen's	13,330.12	16,662 86	57 68	16,720 54	784 81	8,000 00
Huntsville	4,671.40	5,839 22	946 27	6,785 49	1,601 14	73,011 04
Tuscaloosa	71,251.15	132,646 72	-	132,646 72	3,503 41	134,827 00
Sparta	882.28	1,102 85	-	1,102 85	376 26	6,414 00
Cahaba*	12,792.42	15,990 91	-	15,990 91	709 00	164,633 16
Tallahassee	7,950.00	9,948 75	-	9,948 75	1,466 86	-
	365,919.77	511,633 80	9,633 48	521,267 28	40,020 22	768,359 28

The amount of payments made into the Treasury, on account of public lands,

in the quarter ending 30th September, 1826, is

As above, to the 30th June, 1826

\$285,602 01

768,359 28

\$1,053,961 29

* The Cahaba accounts have only been received to 31st March, 1826.

TREASURY DEPARTMENT,

General Land Office, October 30, 1826.

GEO. GRAHAM, Commissioner.

H.

STATEMENT of moneys received into the Treasury, from all sources other than customs and public lands, from the 1st January to the 30th September, 1826.

From arrears of new internal revenue	\$20,534 28
new direct tax	5,124 48
old direct tax	1,514 28
fees on letters patent	7,080 00
cents coined at the mint	7,466 00
finer, penalties, and forfeitures	1,063 44
surplus emoluments of officers of the customs	33,702 81
trading establishments with the Indians	2,959 25
interest on balances due by banks to the United States	720 73
moneys previously advanced on account of treaty with Spain	327 45
	<hr/>
	80,492 72
From dividends on stock in the Bank of the United States	402,500 00
From balances of advances made in the War Department, repaid under the 3d section of the act of 1st May, 1820	17,551 63
	<hr/>
	<u>\$500,544 35</u>

TREASURY DEPARTMENT,

Register's Office, November 30, 1826.

JOSEPH NOURSE, *Register.*

I.

STATEMENT of expenditures of the United States, from the 1st of January to the 30th of September, 1826.

CIVIL, MISCELLANEOUS, AND DIPLOMATIC, VIZ :

Legislature	-	-	-	\$351,255	45	
Executive departments	-	-	-	381,121	49	
Officers of the mint	-	-	-	7,200	00	
Commissioners of the Public Buildings	-	-	-	1,179	94	
Surveying department	-	-	-	14,848	18	
Governments in the Territories of the United States	-	-	-	27,973	16	
Judiciary	-	-	-	165,482	67	
						\$949,060 89
Annuities and grants	-	-	-	1,750	00	
Mint establishment	-	-	-	21,568	27	
Unclaimed merchandise	-	-	-	108	07	
Light-house establishment	-	-	-	159,557	10	
Surveys of public lands	-	-	-	47,449	69	
Registers and receivers of land offices	-	-	-	2,118	96	
Preservation of the public archives in Florida	-	-	-	625	00	
Land claims in Florida Territory	-	-	-	9,723	48	
Land claims in St. Helena land district	-	-	-	2,937	50	
Roads within the State of Ohio	-	-	-	7,331	06	
Roads within the State of Indiana	-	-	-	7,176	97	
Roads, canals, &c. within the State of Alabama	-	-	-	12,958	28	
Roads, canals, &c. within the State of Missouri	-	-	-	1,385	64	
Roads, canals, &c. within the State of Mississippi	-	-	-	5,888	15	
Repairing the mail road between Jackson and Columbus	-	-	-	15,000	00	
Marine hospital establishment	-	-	-	37,656	50	
Public buildings in Washington	-	-	-	62,271	97	
Bringing votes for President and Vice President of the United States	-	-	-	41	75	
Appropriation of prize money	-	-	-	4,297	55	
Stock in the Chesapeake and Delaware Canal Company	-	-	-	107,500	00	
Stock in the Dismal Swamp Canal Company	-	-	-	150,000	00	
Stock in the Louisville and Portland Canal Company	-	-	-	20,000	00	
Payment of claims for property lost, &c.	-	-	-	258	50	
Payment of claims for buildings destroyed	-	-	-	178,002	45	
Payment of balances due to officers of old internal revenue and direct tax	-	-	-	35	70	
Payment of balances to collectors of new internal revenue	-	-	-	464	25	
Miscellaneous expenses	-	-	-	104,744	69	
						960,851 53

Diplomatic department	\$74,138 17	
Contingent expenses of foreign intercourse	10,134 38	
Relief and protection of American seamen	7,592 62	
Treaty of Ghent, (6th and 7th articles)	7,500 00	
Treaty of Ghent, (1st article)	7,000 00	
Payment of claims under the 9th article of the treaty with Spain	9,967 88	
Treaties with the Mediterranean powers	3,086 08	
		\$119,419 13
		2,029,331 55

MILITARY ESTABLISHMENT, VIZ :

Pay of the army	\$715,762 95
Subsistence	203,348 88
Quartermaster's department	272,592 15
Purchasing department	186,624 03
Bounties and premiums	5,996 70
Forage	27,803 90
Expenses of recruiting	9,157 90
Medical department	18,901 28
Purchase of woollens for 1827	10,000 00
Ransom of American captives	985 18
Balances due to certain States, on account of militia	6,615 02
Payment for property lost, &c.	168 25
Armories	275,117 06
Arsenals	43,166 20
Arsenal at Vergennes	3,000 00
Ordnance	52,280 91
Arming and equipping the militia	147,942 80
Military Academy, West Point	9,853 83
Repairs and contingencies of fortifications	3,976 86
Armament of new fortifications	1,600 00
Fort Monroe	87,600 00
Fort Calhoun	60,900 00
Fort Delaware	18,499 03
Fort Jackson	50,940 58
Fort at Mobile Point	89,666 45
Fort at New Utrecht Point	64,830 00
Fort at Brenton's Point	66,221 25
Fort at the Rigolets and Chef Menteur	64,912 00
Fort at Beaufort, North Carolina	8,345 00
Fort at Cape Fear	26,800 00
Fort Constitution	2,500 00
Fort Bienvenue	50,000 00
Deepening the harbor of Presque Isle	7,895 00
Preservation of the islands in Boston harbor	19,950 00
Repairs of Plymouth beach	8,500 00
Improving Ohio and Mississippi rivers	8,438 25
Surveys, &c., of roads and canals	24,082 41
Continuation of the Cumberland road	70,749 00

Road from Ohio to Detroit	\$14,107 45
Road from Missouri to New Mexico	9,000 00
Road from Memphis to Little Rock	904 00
Road from Little Rock to Cantonment Gibson	2,441 74
Survey of a route for a canal from the Atlantic to the Gulf of Mexico	9,316 00
Road from Pensacola to St. Augustine	2,069 00
Removing obstructions in Huron creek, Ohio	1,500 00
Removing obstructions in Cunningham creek, Ohio	1,000 00
Removing obstructions in Grand river, Ohio	1,000 00
Removing obstructions in Ashtabula creek, Ohio	1,000 00
Surveying harbor of Edgartown, Mass.	500 00
Surveying Sandusky bay, Ohio	400 00
Surveying Laplainsance bay, Michigan	200 00
Interest due the State of Maryland	61,582 63
Interest due to Baltimore	21,710 25
Relief of sundry individuals	76,411 12
Relief of officers, &c., Seminole war	3,827 09
Contingencies	12,601 18
Arrearages	21,816 97
Maps, plans, books, &c.	84 87
Invalid and half-pay pensions	304,702 45
Revolutionary pensions	1,305,564 23
Civilization of Indians	12,784 59
Pay of Indian agents	16,385 66
Pay of sub-agents	5,521 59
Presents to Indians	16,578 40
Contingencies of Indian department	140,401 44
Compensation to citizens of Georgia	23,000 00
Creek treaty of 1825	20,813 88
Creek treaty of 1826	76,913 00
Treaties with Osages and Kansas	18,306 18
Treaties with Indians in Indiana	15,000 00
Treaties with Florida Indians	418 00
Effecting certain treaties, per act May 26, 1826	80,262 29
Choctaw treaty	2,204 51
General councils at Green Bay	27,000 00
Claims against Osages	2,407 71
Annuities to Indians	237,841 88
	<hr/>
	5,273,300 98

From which deduct the following repayments:

Survey of the coast of the United States	\$2,586 00
Survey of Marblehead and Holmes's Hole	54 76
Purchase of Indian title to land in Michigan	507 76
Purchase of Indian title to land in Tuscarawas	63 32

Gratuities	-	\$454 73	
Fortifications	-	2,653 48	
		<u> </u>	\$6,320 05
			<u>\$5,266,980 93</u>

NAVAL ESTABLISHMENT, VIZ:

Pay of the navy afloat	-	-	\$758,253 52
Pay of the navy shore stations	-	-	142,545 69
Provisions	-	-	320,703 94
Medicines and hospital stores	-	-	21,841 54
Repairs of vessels	-	-	378,843 30
Navy yard, Portsmouth	-	-	4,112 24
Navy yard, Charlestown	-	-	37,771 31
Navy yard, New York	-	-	49,295 51
Navy yard, Philadelphia	-	-	13,539 26
Navy yard, Washington	-	-	24,799 81
Navy yard, Norfolk	-	-	40,253 78
Navy yard, Pensacola	-	-	13,000 00
Gradual increase of the navy	-	-	663,522 10
Ordnance and ordnance stores	-	-	17,354 63
Building ten sloops of war	-	-	382,495 73
Houses for ships in ordinary	-	-	42,609 75
Inclined plane dock, &c.	-	-	316 50
Superintendents, artificers, &c.	-	-	40,537 55
Laborers, and fuel for engine	-	-	9,461 97
Prohibition of the slave trade	-	-	20,489 36
Suppression of piracy	-	-	1,358 98
Contingent, not enumerated, for 1824	-	-	304 15
Contingent, for 1825	-	-	242 74
Contingent, not enumerated, for 1825	-	-	673 88
Contingent, for 1826	-	-	219,781 88
Contingent, not enumerated, for 1826	-	-	600 00
Pay and subsistence of the marine corps	-	-	93,120 23
Clothing for the marine corps	-	-	21,983 40
Medicines for the marine corps	-	-	248 47
Fuel for the marine corps	-	-	9,321 45
Military stores for the marine corps	-	-	199 83
Contingent for the marine corps	-	-	8,208 20
Barracks for the marine corps	-	-	1,000 00
			<hr/>
			3,338,790 70

From which deduct the following repayments:

Contingent, prior to 1824	\$8,715 55
Contingent, for 1824	5,899 13
Navy yards, docks, and wharves	2,843 23
	<u> </u>
	17,457 91

3,321,332 79

PUBLIC DEBT:

Interest on the funded debt	-	3,031,848 74
Redemption of 6 per cent. stock of 1813	-	5,063,922 62
Paying certain parts of domestic debt	-	27 86

Reimbursement of Treasury notes	\$307 17	
Reimbursement of Mississippi stock	450 00	
Redemption of 7 per cent. stock	25 00	
		<hr/>
		\$8,096,581 39
		<hr/>
		18,714,226 66
		<hr/>

TREASURY DEPARTMENT,

Register's Office, November 30, 1826.

JOSEPH NOURSE, *Register.*

L.

The commissioners of the sinking fund having, on the 27th of September, 1826, resolved that two millions of dollars of the six per cent. stock, created by the act of Congress of the 8th of February, 1813, should be redeemed on the 1st of January, 1827, the following was the course adopted at the Treasury to carry the resolution into effect:

1. All the loan offices were instructed to transmit to the Treasury the numbers of the certificates of this stock, and the names of the holders, as they stood upon the books of the offices, respectively, on the 16th of September, 1826; the books being always closed against transfers fourteen days before the end of a quarter.

2. The amount of the whole being \$11,248,389 26, composed of different and unequal sums on the books of the several offices, the two millions were made up among all the offices by taking a proportional sum for each. For example: the entire sum standing upon the books of the New York office being \$2,225,533 49, the sum of \$395,600 bore the same proportion to two millions that \$2,225,533 49 did to \$11,248,389 26. The entire sum upon the books of the office in South Carolina being \$555,149 39, the sum of \$98,684 bore the same proportion to two millions that \$555,149 39 did to \$11,248,389 26; and in this manner the proportional sum was fixed for all the offices.

3. All the certificates, or the numbers representing them, returned by each office, were then formed into as many parcels as there were offices, and successively put into as many boxes. As many of them were then drawn out from each box, by lot, as made up the proportional amount ascertained as above to belong to each office. The holder of any one number or certificate thus drawn out was, by the terms of the notice under which the contract for the loan was entered into, to be paid off, not only to the full amount of that particular certificate, but of all other certificates of this same stock, of which he was the owner.

The doctrine of chances rendering it nearly impossible to draw out in exact figures the sum wanted in the case of each office, the last drawn certificate or number, in each case, was found to give an excess, in some instances greater, in others less.

4. This excess, the aggregate of which amounted to \$162,599 63, was disposed of thus: The whole of the numbers or certificates already successively drawn out on account of all the offices, were put back again into one

box, and a new drawing was had from amongst them all, for exemption, to the amount of the foregoing aggregate excess, so as to bring back the result to the two millions wanted. As the last drawn certificate or number, in performing this operation, proved to be a large one, it led to the opposite result, of lowering the amount below the level aimed at, by as much as \$57,293 58.

To absorb this deficit, a further drawing was resorted to, from the entire mass of the undrawn numbers, which were put into another box; and this operation terminated in reaching the sum required, with only a fractional excess of \$2,306 71. This was deemed too small to make it necessary to renew the drawing for exemption, and the whole operation was accordingly closed.

The principle of apportionment among the different offices was believed to be the most proper mode of paying off the sum in question. It was alike equal to the stockholders, and tended to produce payments more equal throughout the different States, than if the drawing had taken place from all the certificates representing the whole sum of \$11,248,389 26 thrown into a common mass.

The drawing of the lottery commenced on the 29th of September, and was completed this day. The delay was owing to the Banks of the United States at Philadelphia and Boston (acting as loan offices) not having made return of the certificates standing on their books in due time; those from the former not having been received until the 3d instant, and those from the latter not until yesterday. It had, otherwise, been intended to complete the drawing of the lottery on the 29th of September, and issue the notice to the public creditors, to be paid off by its decision, on the last day of the quarter.

RICHARD RUSH.

TREASURY DEPARTMENT,

October 12, 1826.

No. 1.

STATEMENT of the debt of the United States, on the 1st of October, 1825.

Three per cent. stock	-	\$13,296,231 45
Six per cent. stock of 1813 (loan of 16 millions) -	\$12,403,051 66	
Six per cent. stock of 1813 (loan of $7\frac{1}{2}$ millions) -	5,452,884 46	
Six per cent. stock of 1814	13,096,542 90	
Six per cent. stock of 1815	9,490,099 10	
Five per cent. stock (subscription to Bank United States)	7,000,000 00	
Five per cent. stock of 1820	999,999 13	
Five per cent. stock of 1821	4,735,296 30	
Exchanged five per cent. stock of 1822	56,704 77	
Funded $4\frac{1}{2}$ per cent. stock, per act of the 24th May, 1824, (Florida loan)	5,000,000 00	
Funded $4\frac{1}{2}$ per cent. stock, per act of the 26th May, 1824	5,000,000 00	
Exchanged $4\frac{1}{2}$ per cent. stock of 1824	4,454,727 95	
	<hr/>	67,689,306 27
		<hr/> <hr/>
		\$80,985,537 72

TREASURY DEPARTMENT,

*Register's Office, November 30, 1826.*JOSEPH NOURSE, *Register.*

No. 2.

STATEMENT of the debt of the United States on the 1st January, 1826.

Three per cent. stock	-	-	-	-	\$13,296,231 45
Six per cent. stock of 1813 (loan of 16 millions)	-	-	-	-	\$11,254,197 46
Six per cent. stock of 1813 (loan of 7½ millions)	-	-	-	-	5,062,402 50
Six per cent. stock of 1814	-	-	-	-	13,096,542 90
Six per cent. stock of 1815	-	-	-	-	9,490,099 10
Five per cent. stock (subscription to the Bank of the United States)	-	-	-	-	7,000,000 00
Five per cent. stock of 1820	-	-	-	-	999,999 13
Five per cent. stock of 1821	-	-	-	-	4,735,296 30
Exchanged 5 per cent. stock of 1822	-	-	-	-	56,704 77
Funded 4½ per cent. stock, per act of 24th May, 1824 (Florida loan)	-	-	-	-	5,000,000 00
Funded 4½ per cent. stock, per act of 26th May, 1824	-	-	-	-	5,000,000 00
Exchanged 4½ per cent. stock of 1824	-	-	-	-	4,454,727 95
Exchanged 4½ per cent. stock of 1825	-	-	-	-	1,539,336 16
					<hr/>
					67,689,306 27
					<hr/>
					80,985,537 72
					<hr/>

TREASURY DEPARTMENT,

*Register's Office, November 30, 1826.*JOSEPH NOURSE, *Register.*

No. 3.

STATEMENT of the debt of the United States on the 1st October, 1826, and on the 1st January, 1827.

Three per cent. stock		\$13,296,247 50
Six per cent. stock of 1813 (loan of 16 millions)	\$11,254,197 46	
Six per cent. stock of 1814	13,096,542 90	
Six per cent. stock of 1815	9,490,099 10	
Five per cent. stock (subscription to Bank of United States)	7,000,000 00	
Five per cent. stock of 1820	999,999 13	
Five per cent. stock of 1821	4,735,296 30	
Exchanged 5 per cent. stock of 1822	56,704 77	
Funded $4\frac{1}{2}$ per cent. stock, per act of 24th May, 1824 (Florida loan)	5,000,000 00	
Funded $4\frac{1}{2}$ per cent. stock, per act of 26th May, 1824	5,000,000 00	
Exchanged $4\frac{1}{2}$ per cent. stock, per act of 26th May, 1824	4,454,727 95	
Exchanged $4\frac{1}{2}$ per cent. stock of 1825	1,539,336 16	
		<u>62,626,903 77</u>
		<u>75,923,151 47</u>

Amount of the debt of the United States, per the foregoing statement No. 1, and per statement No. 3, which accompanied the report of the Secretary of the Treasury of 22d December, 1825

Add stock issued in the first quarter of 1826, viz:

Three per cent. stock	\$16 25	
Exchanged $4\frac{1}{2}$ per cent. stock of the 3d March, 1825, in lieu of 6 per cent. stocks of 1813	1,539,336 16	
		<u>1,539,352 41</u>
		<u>82,524,890 13</u>

Deduct stocks surrendered, and payments on account of the principal of the debt, viz:

Six per cent. stock surrendered, and for which exchanged $4\frac{1}{2}$ per cent. stock was issued in lieu, under the act of the 3d March, 1825, of the 16 million loan	\$1,148,854 20	
Six per cent. stock surrendered, and for which exchanged $4\frac{1}{2}$ per cent. stock was issued in lieu, under the act of the 3d March, 1825, of the $7\frac{1}{2}$ million loan	390,481 96	
	<u>1,539,336 16</u>	

Payment of the residue of the $7\frac{1}{2}$ million loan on the 1st July, 1826

	5,062,402 50	
		<u>6,601,738 66</u>

Amount of the debt, as above, on the 1st October, 1826

From which deduct the amount proposed to be paid off on the 1st January, 1827

Leaving the amount of the debt on the 1st January, 1827

		<u>2,002,306 71</u>
		<u>73,920,844 76</u>

TREASURY DEPARTMENT,

Register's Office, November 30, 1826.

JOSEPH NOURSE, Register.

Note.—The amount of the six per cent. stocks of 1813, exchanged under the act of the 3d March, 1825, was stated, last year, by estimate, at \$1,585,138 88: the accounts of the commissioners of loans have since been adjusted, and the true amount ascertained to be \$1,539,336 16; one moiety whereof, or \$769,668 08, is redeemable in 1829; the other in 1830.

No. 4.

ESTIMATED AMOUNT of Treasury notes outstanding on the 1st of October, 1826.

Total amount issued, as per No. 4, of the last report	-	\$36,680,794 00
Cancelled and reported on by the First Auditor	-	36,665,754 00
Outstanding	-	<u>\$15,040 00</u>
Consisting of small Treasury notes	-	\$2,240 00
Notes bearing interest	-	12,800 00
		<u>\$15,040 00</u>

TREASURY DEPARTMENT,

*Register's Office, November 30, 1826.*JOSEPH NOURSE, *Register.*

No. 5.

STATEMENT of the stock issued under the act of Congress entitled "An act supplementary to the act for the indemnification of certain claimants of public lands in the Mississippi Territory, passed on the 3d March, 1815."

Amount of claims awarded, per statement No. 5, of last report	-	<u>\$4,282,151 12½</u>
Whereof there was paid in for lands, per said report	-	\$2,447,535 39
Payments at the Treasury to the 30th September, 1825, per said statement	-	\$1,826,765 56
Payments from 1st October, 1825, to 30th September, 1826	-	450 00
		<u>1,827,215 56</u>
Balance outstanding on the 1st October, 1826:		
Consisting of certificates outstanding	-	7,355 57
Awards not applied for	-	44 60½
		<u>7,400 17½</u>
		<u>\$4,282,151 12½</u>

TREASURY DEPARTMENT,

*Register's Office, November 30, 1826.*JOSEPH NOURSE, *Register.*

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