Liverpool	June 12	Paris	May 16
Havre	June 11	Havre	May 13
Bordeaux	June 20	Bordeaux	April 25
Mexico	June 16	Mexico	May 27
Tampico	June 13	Tampico	June 6
Vera Cruz	June 13	Vera Cruz	June 5

DOMESTIC MARKETS.

SALES OF STOCKS.

NEW-YORK STOCK-EXCHANGE, June 9.

50 shares United States Bank ... 30 do ... 71
100 do do ... 30 do ... 71¼

NEW-YORK, June 10.—Cotton.—The cotton market since our last report has exhibited no variation from our former rates. There has been a steady fair demand for exportation, and the sales together reach fully 3000 bales: they include 1300 Upland and Florida at 6¼@9¼; 400 Mobile, 6¼@11 cents.

The arrivals have been—from

New-Orleans	199
Mobile	328
Florida	651
South Carolina	7
North Carolina	13
Total	1761 bales.

Total import, since 1st instant ... 2609 bales.
Export, from 1st to 3d June ... 2300 bales.
Export from United States, since 1st Oct ... 1,464,246 bales.
Same time last year ... 1,358,770 bales.
Same time year before ... 1,261,431 bales.

TOBACCO.—The market continues very quiet, and the only sale which has come to our knowledge, is an invoice of 53 hhds new crop Kentucky, for manufacturing, on jacous not made public.

SUGARS.—Since our last review has been some inquiry for Sugars.—Since our last review has been some inquiry for low-priced New-Orleans; with the exception, the market has continued extremely inactive. We notice sales of 130 hhds Porto Rico at 6@7¼; 170 New-Orleans, 4¼@5¾; 30 do Croix, 5¾@6¼; and 190 brls. white Brazil, 8c, all four months.

MOLASSES.—This article is very heavy, and prices, except for fine quality, are tending downward: 100 hhds New-Orleans sold 24c, 4 mos. By auction, 215 hhds good Porto Rico sold at 23@25c—90 days.

LARD.—The market for pig continues heavy; former prices, however, owing to light receipts, are sustained. 700 pigs Missouri sold at 4½c, 6 mos. The stock is estimated at 3,000 pigs. We believe there is no foreign in first hands.

NEW-YORK, June 11.—There is no change in flour. Genesee is not plenty and goes off at $4 87½@5; and Ohio, &c. $4 25@5 30.

No change in corn or rye. 1,400 bushels Illinois wheat sold at 106c ⅌ bushel. Money stocks are better to-day. (European Exchanges very heavy.)

The sales of cotton are about 1,500 bales at steady prices.

EXCHANGES.

Including certificates, checks and bank notes:—

Baltimore	4½@¾
Philadelphia	4½@¾
Richmond	¾@par
Charleston	¾@¼
Savannah	¾@¼
Augusta	11@12
Macon	12@13
Mobile	10@10½
New-Orleans	¾@¼
Nashville	14@ 0
St. Louis	10@11
Louisville	9@10
Cincinnati	8½@0
Bills on London	7@7½
Bills on Paris	⅝@¾

BOSTON, June 10.—COTTON.—The recent accounts from England appear to have little or no effect on the market. The sales are to a moderate extent, and the prices of good qualities fully supported. About 1,000 bales have been sold since our last report, to manufacturers—New-Orleans, at 7½@8¼; Florida and Upland, 7@10c ⅌ lb.—4 mos. These are the outside prices for ordinary and good prime qualities.

TOBACCO—About 50 hhds Kentucky and Missouri have sold at former quotations.

SUGAR—The recent heavy sales have given to the trade good supply, and the demand has been small this week. A few hundred boxes Havana and Trinidad brown have sold at 7¼@8c, according to quality, and 130@200 do. white, 9½@10c ⅌ lb.—4 mos; nothing doing in hhd sugar, and but few in market. Sale by auction of 50 hhds Cuba Muscovado, $4 80@5 ⅌ 100lbs, 23 brls Cuba brown, 7c ⅌ lb—4 mos.

MOLASSES—All the Cuba sour that could be purchased at 24c ⅌ gallon, has been bought since our last report. The sales reach about 320 hhds; 100 hhds Trinidad sold at the same price—part 60 days credit, and part 4 mos. Sales of 300 to 300 hhds Havana and Matanzas, sweet, to the trade, at 21@22c, and Trinidad, 23c ⅌ gallon, 6 mos. Sales by auction of 25 hhds Manzanilla, good, 26c, and 25 do. old, 30@32c ⅌ gal—4 mos.

FLOUR.—The arrivals have been quite numerous this week, and prices have rather dropped again. Good common brands Genesee are selling at $4 87—some parcels, not strictly good, have sold at $4 75. Sales fancy brands, $5. 600 brls Michigan, sold at $4 56, cash, on landing. Sales of Ohio, via New-Orleans and canal, $4 62½@4 87, cash; Howard street, Richmond, Georgetown, and other good southern qualities is selling moderately at $4 75@$4 87 ⅌ brl, cash.

MOBILE, June 30.—A few arrivals from the Alabama river has replenished the scanty stock. Good cottons are in demand and taken as soon as offered. We hear of sales of about 400 bales yesterday—principally middling—prices ranging from 6@6½ cents.

LIVERPOOL CLASSIFICATION.

Good and fair	nominal.
Good fair	9½@9¾
Fair	8½@9
Middling	7 @7½
Ordinary	6½@6¾

TRADE AND COMMERCE.

IMPORTS.

Liverpool—Per ship Tallahassee—1403 sacks salt, to Gardner, Sage & co.

Liverpool—Per ship Kensington—3000 tiles, 59 tons iron, and lots pig iron, hardware, sugar pans, holloware, blankets and mdse.

Liverpool—Per ship Leila: 1000 sks salt, to master.

.....—Per ship Osmulgee: 24 m slates, 636 flag stones, 43 crates earthen-ware, 910 bds tin-plate, 49 tons pig iron, 100 gas pipes, lamp posts and fittings, mdse and sundries.

Havana—Per brig Leonte: 500 sks coffee, lots fruit and segars to order.

Marseilles via St Thomas—Per brig Louise: olive oil dry goods, cordials, perfumery, wine, soap, fancy goods, &c. J P Bonnet and order.

Boston—Per brig Tom Paine: asst mdse.

New York—Per brig Meodus: 4,100 feet curb and gutter, on 23 assignees.

Mobile—Per schr Orsino: 600 sks salt, to A Park.

RECEIPTS FROM THE INTERIOR

Per steamboat Independence, from Cincinnati—5 hhds bacon, to Adams & Whitall; 31 hhds whiskey, Mahard & Bo; 20 do Stetson & Avery; 100 do B Loring; 44 do sugar, Bogert & Hawthorn; 1000 pcs bale rope and bagging, 26 cake bacon, Stetson & Avery; 67 beef cattle, Willis Reid.

Per steamboat Peru, from Cincinnati—25 hhds bacon, 2 do beef, 2 hhds mdse, to H R Geddes & co; 2 boilers and 46 pcs machinery, 1 bbl hams, F de Lisardi & co; 2 side pipes, J Hecox; 150 bbls flour, do do whiskey, Mahard & Bo; 100 bbls whiskey, C Doane; 36 do B Loring; 250 do and 673 bbls flour, J Landis & co; 300 bbls pork, Stetson & Avery; 98 sacks corn, S & W J Bryan; 6 hhds tobacco, Tate & Hite; 15 do and 100 bbls whiskey, Jno Vairin & co; 1 hhds tobacco, Bowe & Crenshaw; 138 bbls flour and 50 bbls whiskey, A H Wallace & co; 240 sacks corn, Wm Weld & co; 33 do do Sprowl; 8 hhds tobacco, J Buckley; 16 do Goodwin, Sublett & Nye; 13 do W S Brown; 12 do R H McDowell & co; 12 do Taylor, Gardner & co; 7 do Robt Lawrence; 10 do J T Crane; 7 do Hart, Biddle & co; 6 do Oakley; Payne & Hawkins; 3 do Maddux, Pollard & co; 4 do Halsey & Bell; 3 do Frierson, Dale & co; 3 do Kirkman, Abernathy & Hannis; 2 do T B Smith & co.

Per Wayland's two flatboats from Madison county, Alabama—736 bales cotton, to Martin Pleasants & co; Andrews & Brothers; Lockhart, Fenn & Dunegan.

Per steamboat John Armstrong, from Lafourche—13 hhds molasses, to Brander, McKenna & Wright; 8 hhds sugar, A & J Dennistoun & co; 2 barrels cotton, 1 do molasses, 1 do sugar, J C Harrison; 50 bbls molasses, W L Robinson; 2 bbls peaches, owners on board

Per steamboat A Fuselier, from St. Martinsville—20 bls cotton, to A Foulcquier; 20 hhds sugar, and 26 bbls molasses, Hall & Bein; 9000 feet lumber, J K West.

Per steamboat Brilliant, from Bayou Sara—24 bales cotton, to Franklin & Herbert; 140 J Lalland; 3 do H C Furman; 4 do and 7 bales moss, F B Gall; 100 hhds molasses, N D Chamberlin & co; 16 bbls peaches, A A Mailler; 26 bbls peaches, M Major; 8 do D Porch; and sundries to sundry persons.

Per steamboat Caddo, from Red River Raft—37 bales cotton, to Lockhart, Fenn & Dunegan; 4 do J P Rogers; 2 do T D Clark; 2 do Tayler, Gardner & co; 8 do G W Lee; 27 do A Rivarde & co; 44 do J B Plauche & co; 1 do Lambeth & Thompson.

Per steamboat Robt Fulton, from Baton-Rouge—2 bales cotton, to M Carathers; 23 do Chatelain; 8 do Pollain, Belloeg & Degelos; 8 do B Prudhomme & co; and sundry boxes leather, to sundry persons.

Per steamboat Gen'l Brown, from Louisville—75 pcs bagging, 18 coils rope, 12 bales twine, to Franklin & Herbert; 150 pcs bagging, J Lallande; 80 do and 54 coils rope, M White & co; 300 do and 177 pcs bagging, A Fisk; mdse, J Hieme.

CONSIGNEES.

Per ship Kensington—W Henderson; A & J Dennistoun & co; W Hutchinson & Jacquelin; Reynolds, Byrne & co; Maxwell, Forstall, Roman & co; H C Gildemeester; Goslenhoffer & Davis; J Liddle & Co; C Black; R Curell; J Vairin & co; R Buckley; Hagelorn & Cramer; master and order.

Per ship Osmulgee—H & W Anderson; R Curell; J A Bearden; P Maxwell; G W Wells, master and order.

Per brig Tom Paine—Adams & Hartwell; G Starkey & co; Priestly & Bein; H L Herrik; G Parker; A Ledoux & co; Buck & co; J A Morcrum; J Albert; W A Newcomb, jr; Hutchinson & Sampson; J Kean; C Doane; H D Richardson; Labadie & Jacquelin; J A Merritt; J B Field; I Bridge; A Co; C A Labauxardy; G Green & bro; Davis & Hobart; H & W Hopkins; Stetson & Avery; A & G H Wellington; F M Weld & co; A Whitmarsh & co; and order.

NEW-ORLEANS P

OFFICIAL STAT

BY BULLITT, M

At No. 61 Chartres

ITT PAPER, PUBLISHED DAILY, per annum, in advance, $12.
COUNTRY PAPER, PUBLISHED ONCE-WEEKLY. $10.

"Truth is omnipotent, and Public Justice certain."

NEW-ORLEANS:
MONDAY MORNING, JUNE 22, 1840.

WHIG
NOMINATION OF THE NATIONAL CONVENTION
FOR PRESIDENT.
WILLIAM H. HARRISON,
OF OHIO.

FOR VICE PRESIDENT.
JOHN TYLER,
OF VIRGINIA.

FOR GOVERNOR
HENRY JOHNSON,
Subject to the decision of The Whig State Convention.

FOR CONGRESS—FIRST DISTRICT.
Hon. EDWD. D. WHITE.
Second District—THOMAS GIBBS MORGAN.
Third District—JOHN MOORE.

LOUISIANA ELECTORAL TICKET.

1st District—WILLIAM DEBUYS, New Orleans.
2d do JOSEPH BERNARD, East Baton Rouge;
3d do LOUFROY BARRAS, Lafourche;
4th do JACQUES DUPRE, St. Landry;
5th do SETH LEWIS, Rapides.

FOR THE LEGISLATURE.

WILLIAM DE BUYS,
WM. C. C. CLAIBORNE,
L. LE FERRIERE,
GLENDY BURKE,
GEORGE BEDFORD,
A. W. FICHOT,
CHRISTIAN ROSELIUS.

WHIG MEETING.

☞ A PUBLIC MEETING of all persons favorable to a REFORM in the administration of the general government and to the election of Gen. WM. H. HARRISON as president, and JOHN TYLER, as vice president of the United States, will be held on *MONDAY EVENING* next, 22d inst., at Davis' Ball Room, Orleans street, at 8 o'clock P. M.

By order of the Whig Central Committee,
New-Orleans, June 18th, 1840.
THOS. URQUHART, President.
J. B. Watson,
Wm. H. White, Secretaries.

NEW ORLEANS YOUNG MENS' TIPPECANOE ASSOCIATION.

☞ The members will meet at the Parish Court Room this evening, at 7 o'clock. GENERAL attendance is requested.
G. KURSCHEDT, } Secretaries.
N. DELAPLAINE, }
jun

☞ The following gentlemen, who were appointed a committee at the last meeting of the Tippecanoe Association, are requested to meet at No. 1, Musson's Buildings, this afternoon, at 5 o'clock, precisely, on business of immediate importance.

Preston M. Farrar,	J. Hise,	Glendy Burke,
A. H. Schuyler,	Jos. Knettles,	Jos. Knettles,
Benjamin Florance,	L. A. Levy, jr.	L. A. Levy, jr.
L. Matthews,	G. S. Hawkins,	G. S. Hawkins,
P. N. Wood,	E. F. Jenkins,	E. F. Jenkins,
	A. Bullitt,	A. Bullitt.

jun

THE CENTRAL WHIG COMMITTEE

Will meet at the Parish Court Room at half past seven o'clock, P. M., before proceeding to the meeting called at the Orleans Ball Room.

WHIG CENTRAL COMMITTEE.

The Members of the WHIG CENTRAL COMMITTEE will meet on Monday evening, 22d, at half-past 7 o'clock, P. M. *precisely*, at the Parish Court Room, Exchange Place, *on business of importance*. A full and punctual attendance is earnestly requested.

By Order of the Committee
J. B. WALTON, } Secretaries.
W. H. WHITE, }
jun

WHIG MEETING.

The friends of HARRISON and REFORM will meet this evening at 8 o'clock, at DAVIS' BALL ROOM Orleans street. The whigs of every municipality are invited. The hour of battle draws near, and the party should assemble often, to counsel and encourage one another. Several gentlemen of acknowledged ability will deliver addresses.

GUBERNATORIAL.

We explained the reasons which induced us to place the name of HENRY JOHNSON at the head of our columns when we took that step; it was not thought or desired at the time, that the nomination would carry with it any force, beyond the just claims of that gentleman upon the support of the party; much less was it done with any wish to forstall public opinion as to the merits of other distinguished whigs, whose pretensions would be submitted to a convention of the state.

Since the presentation of GOVERNOR JOHNSON's name by the city press to the whigs of Louisiana, several journals have followed our example; whilst others have named other eminent whigs in connection with the gubernatorial canvass. The honorable RICE GARLAND has been suggested for that office, by an influential press; General BERNARD has his supporters, and the many warm friends of ALEXANDER BARROW are desirous of seeing him elevated to that responsible and dignified office. These gentlemen enjoy, all of them, the confidence of the party, and have claims of a high order upon the support and affections of the people, and would be equally acceptable to this press.

In reference to the last named gentleman, we are authorized to state, MR. BARROW does not desire to be considered as an aspirant to the office of Governor, and that it is his wish that his friends should not urge his pretensions upon the people or the convention.

The considerations which prompted this withdrawal, reflect great credit upon MR. BARROW, and should fortify him in the regard and attachments of his political friends. The apprehension that a multiplicity of candidates would distract the party, by infusing into the canvass the irritation and heat incident upon the adjustment of personal pretensions was the principal reason for this positive declension. Occupying, as he does, so prominent a position before the people, MR. BARROW has by this act, demonstrated that his patriotism is superior to his ambition:—A more imposing claim to public confidence can not be exhibited, and we yet hope to see the services of a gentleman, who can postpone his individual promotion to the success of his principles, secured in some other situation, to his party and his country.

The *Courier* is so alarmed lest Dr. DUNCAN's *democratic Abolition* letter may convert some of the votaries of VAN BUREN in this quarter, to Harrisonism, that it comes out with a pitiful whine about incendiary doctrines, and prays for the suppression of the *National Intelligencer*. Can any thing be more ridiculous and malignant? There is not a more truly southern journal in the Union than the *Intelligencer*. In tone principles and feeling it is purely southern. It is one of the strongest anti-abolition papers we know of.—This letter of DUNCAN is published in it expressly that the south may see what are the opinions entertained of slavery, by the pretended democratic party of the north and west. This Duncan is a shining light of the administration, and a rank abolitionist. Peruse his letter freemen of the south, and you will learn the real sentiments of the abolition knaves that dare to call themselves democrats, and cringe and beg for southern votes.

The attempt of the *Courier* to arrest the circulation of a good southern whig paper, published in a slave holding section of the country, is perfectly characteristic of the course pursued by that journal. We need scarcely add that whigs and locofocos concurred in laughing at a trick that was as shallow in conception as it was profound in malice.

A federal locofoco journal in this city is extremely angry at Mr. TALLMADGE's letter, and among the reasons for its choler, it cites the assertion that Mr. T. concedes Vermont to VAN BUREN. The locofocos must be mean struck to have seen such a concession in senator Tallmadge's letter. There is nothing of the sort in it. The letter was published in Friday and Saturday's *Bee*; the first time in English, the second in French. It the reader will take the trouble to refer to it, he will perceive that Vermont is claimed for HARRISON. It is the staunchest and surest whig state in the Union. It has never suffered locofocoism to gain a foothold on its soil. The three states which are allowed to Mr. VAN BUREN in the letter alluded to, are—New Hampshire, South Carolina and Arkansas. The letter, we think, Mr. TALLMADGE might very properly have included among the doubtful states.

☞ We have seen this letter published in some twenty papers, and have always observed that Vermont was put down for HARRISON. If it has ever been ranked among the VAN BUREN states, it was doubtless a typographical error.

Fire broke night about 10 o'clock a fire was discovered in the stable of Mr. Clay Fletcher's house, corner Clay street and Lafayette street, occupied by Mr. Pain, as a boarding house. The steady 10 o'clock, at the 6th, extinguished the conflagration of that hour. It is part of the roof was burnt, a fact of Mr. Pain's furniture was destroyed.

We have received the following circulars in the University of Virginia, for the benefit of himself, Chas. Lewis, Richard Page, Wm. Lewis, Thomas Lewis, Richard Page, Wm. Lewis, Thomas Lewis, Richard Page, Thomas E. Ramsay, Peter G. Gilliat and L. G. Pendleton.

GUBERNATORIAL.

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ANOTHER CALUMNY REFUTED.

Some time ago, a federal locofoco journal in Cincinnati accused Gen. HARRISON of being a member of an abolition society! Gov. OWEN, of North Carolina, wrote immediately to the old hero, to ascertain the truth or falsehood of the charge. In reply, he received the following unequivocal denial:—

CINCINNATI, 16th Feb. 1840.

My Dear Sir:—

Your letter of 31st ult., reached my residence at North Bend, by the mail yesterday, from whence it was sent to me at this place.

You ask me whether I now am, or ever have been, a member of an abolition society.

I answer, decisively, no.—So far from being a member of such a society, I did not know but as you know it, viz., by common fame, that there was or ever had been a society of that description in any of the northwestern states, until three weeks ago, until I received a letter from a citizen of this city, an entire stranger to me, who styled himself president of the abolition society of Hamilton county.

In relation to the Ohio Statesman, from which as you say, this charge "of belonging to an abolition society" was copied into some papers of your state. Such is the reckless course, which it, and some others of the same politics, pursue towards me, that I have determined to notice nothing which they may publish.

I am, dear sir,
truly yours,
WILLIAM H. HARRISON.

To the Hon. John Owen.

This letter proves at once that the society in Richmond, Va, to which Gen. HARRISON belonged fifty years ago, was not an abolition society in the sense in which the term is now employed. Cotemporaneous testimony clearly shows that it was a humane or colonization society. In those days abolition, as at present understood, was unknown, for the simple reason that in three-fourths of the states slavery existed. Our opponents know all this as well as we do; but it is their cue to persist in falsehood, and they will continue until loco foco and liar shall become synonimous terms.

CHANGES—LOOK AT THEM!

As federal locofocoism is in ecstacies at the convertion of their solitary proselyte R. N. WICKLIFFE, perhaps its advocates will tell us what they think of the following renunciations from VAN BUREN.

The Van Buren committee of vigilance, (12 in number), of Union township Ohio, have refused to support the Kinderhook scheemer. Here are the names:—William James, John Pollock, Dorsen Finch, Middleton Harrison, James McFadden, Thos. Prue, John Bonifant, Eli Marlow, James Mitchell, David Rossborough, Wm. Bramhall, David Mercer. Six members of the locofoco committee of vigilance, for the town of Colerain, Ohio, have followed this noble example. See Belmont (Ohio) *Chronicle*.

Next follows the renunciation of FORTY SEVEN Germans in a small town in Ohio.

Messrs. THOMAS and ROMAN of the Illinois, and Mr. ANDREW PALMER of the Michigan legislature, all leading locofocos, have boldly come out and renounced allegiance to the magician and his necromancy.

Messrs. Dravenstott, Hörn, Kitchen and Duglas of Springfield, Illinois, have left VAN BUREN, and announce, in the Springfield *Republican*, their intention of voting for Old Tip.

The Urbana *Citizen* gives the names of fourteen original Jackson and Van Buren men, who, in a long and cogent article, assign their reasons for forsaking the administration.

In the Circleville *Herald* we find seven more; in the Cadiz *Organ* four. Fourteen in New Carlisle, Miami county, and four in Zanesville, declare they can stand Van Burenism no longer.

Colonel JAMES TAYLOR, of Newport, Kentucky, who was one of the most influential supporters of Van Buren at the last election in that state, has taken the stump in favor of General HARRISON. B. F. BURTON, of the Pulaski, Tenn. *Republican*, heretofore locofoco, has left VAN BUREN for HARRISON. Six members of the Van Buren vigilance committee for Russel county, Virginia, have withdrawn, and declared their intention to go for the whig candidate; and thus we might go on for a column, and multiply examples to show the havoc that Old Tip is making in the ranks of the faithful.

(*From the National Intelligencer.*)

We have great pleasure in presenting to our readers the following letter from the Hon. JOSEPH L. WILLIAMS, a respected representative in congress from the state of Tennessee, which explodes the foundation of one of the contemptible efforts to disparage the republican candidate for the presidency.—

TO THE EDITORS:

Messrs. GALES and SEATON:—Please publish in the Intelligencer, the subjoined extract of a letter from General HARRISON, under date of the 29th ultimo.—It is in answer to a communication which I addressed to him, relative to that ignominious subjection to the Cincinnati Committee which has been so often ascribed to him. He repels the imputation that his thoughts are subject to the *keeping* or dictation of a committee.

The publication of the annexed portion of his letter is due to Gen'l HARRISON. It will be appreciated by the candid and the just of all parties. To give it authenticity, is a sufficient motive for connecting my name with its publication.

Yours, respectfully,
JOSEPH L. WILLIAMS.
WASHINGTON, June 6, 1840.

EXTRACT FROM GENERAL HARRISON'S LETTER.

"All the connexion which I ever had with the corresponding committee of the whigs of Hamilton county (that which I suppose has been alluded to) is, that I requested the committee, through its chairman, Major Gwynne, to give the information sought for, in some of the numerous letters I received, in relation to my political opinions, and events in my past life.—This I did by sending the letters of the writers of those letters the document which contained the information sought. He was, also, authorized, in cases where further opinions were asked for, to state my determination to give no other pledges of what I would or would not do, if I should be elected to the presidency. The reasons which had induced me to adopt this determination are contained in a letter written to a committee in New-York, and which will, I presume, be soon published. With neither of the other members of the committee did I ever exchange one word, or, by letter, give or receive any suggestions as to the manner in which the task I had assigned to the committee was to be performed. Indeed, I did not know, until very recently, who were the members of the committee. I could have no doubt of their being my political and personal friends; and such I found them to be.

"As it has been asserted that I employed this committee to write political opinions for me, because I was unable to *write them myself*, it may be proper to say, that I was never in the habit of doing this; and that in all the addresses, letters, speeches, general orders, &c. which have been published under my name and with my sanction, there is not a line that was written or suggested by any other individual. I do not claim for these productions any merit; nor would I consider myself blameable had I received the occasional assistance of my friends in this way; but I mention it, to show how totally reckless are my political enemies in the assertions they make in relation to me."

BANKS.

We invite attention to the following article, taken from DUFF GREEN'S *Pilot*, which presents the banking question in its true light. It exposes the Michievelian policy of the administration towards banks, in first seducing them from the legitimate purposes of their creation, and then turning against them the powerful machinery of the government, to overwhelm and destroy them. If the banks are not now able to administer to the wants of society, their inability to do so, is justly attributable to the baleful action of the federal power upon the interests of the states—annihilating confidence and sapping the foundation of all monetary dealings. With the "ides of March" will commence a new and a better state of things. To the mechanic the article from the *Pilot* will be full of useful instruction.

THE BANKS.

I have said that banks are the poor and industrious man's friend. And now, let us see how this is. But first let us inquire how they are created, and how they work.

A bank is a very simple machine, easily understood, and requires but common sense and honesty to manage it. It is created by the contribution of such sums by individuals, as they can spare or save from their daily expenditures. These sums are distributed, some fifty, some one hundred, and others more. These sums, small as they may be, when scattered among the multitudes who put them in, or subscribe them, form a large mass when united together. In the pockets of their owners, they are of little use, and are generally wasted. But, placed in a common fund, they are rendered productive to the proprietor, beneficial to the public, and to the state.

We will suppose, then, a bank with a capital of one hundred thousand dollars, made up in this way.—Here, then, is so much money, which, otherwise, would have been unproductive, made to be productive. This capital is in specie, and forms the foundation of the business operations of the bank. Its first object is to lend money, and to get in return a fair compensation, unaccompanied by the spirit of usury. It not only lends out its capital, but from the confidence which the community reposes in its stability, and in the discretion of the persons to whom its management is entrusted, it is enabled to lend more than its capital. Thus, a bank with a capital of one hundred thousand dollars, may lend with safety, three hundred thousand dollars. And here is another, indeed, a paramount advantage in these institutions. For, in this way, they in fact introduce so much additional capital. But it may be urged, that this addition is entirely fictitious; that it has no reality, and is nothing more than a paper promise to pay, without a fund wherewith to pay. This is by no means the fact. It is just as much money, as the specie which it represents. It is just equal to so much specie in circulation. The bank loans its paper promissory notes, payable on demand, in specie, at its counters. These notes are, in all things, the same as specie; and answer every purpose of a circulating medium. They are, in fact, specie, for they are payable in specie, on demand, at the counter of the bank. The bank, with its one hundred thousand dollars specie capital, will, on an average, have about three hundred thousand dollars of its paper in circulation, and, as long as it maintains its credit, and its ability to meet its engagements promptly, on demand, in specie, at its counters, these notes will circulate, and be received, in payment, at par, in the community. They are, in fact, specie, and, as long as they do so, they are specie. The bank, with its one hundred thousand dollars specie capital, and three hundred thousand dollars of its paper in circulation, will, on an average, have about one hundred thousand dollars of its paper in its vaults, ready to meet any demand that may be made upon it. These notes are, in the hands of the holders, a debt due by the bank, payable in specie, on demand. The bank, with its one hundred thousand dollars specie capital, and three hundred thousand dollars of its paper in circulation, and one hundred thousand dollars of its paper in its vaults, ready to meet any demand that may be made upon it, will, on an average, have about one hundred thousand dollars of its paper in its possession, as a debt due to it by individuals