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DOCUMENTS ACCOMPANYING THE PRESIDENT'S MESSAGE.

Navy Yards-present and proposed.

NAVY COMMISSIONERS' OFFICE,

19th October, 1829.

officers' quarters, store houses, ship houses, my would endeavor to gain possession -as ena. tions; and its remote position, and Boston in- under sheds so constructed as to admit a free tablishment, and the skilful and judicious masblacksmiths' shops, timber sheds, timber docks, bling him, more effectually than any other, to tervening, deprive it of any advantages it might circulation of air; but at the same time to shield ner of managing its funds. spar sheds, &c. with the dry docks in progress harrass our coasting and foreign trade, and cut otherwise possess, as an auxiliary establishment, it from too much exposure to the sun and strong Let us, then, look into the constitutions corat Norfolk and at Boston; and the paper A will off our internal communication by water-while New York, Philadelphia and Pensacola, are currents of air. It is believed, if the timber rectness of this formidable denunciation of the shew the number and description of ships in or- they would also enable him, with but a small neither of them easily accessible—the two lat- used in the construction of our ships was to un- Bank by the Executive, and briefly enquire dinary, and the state and condition of each.

importance as to command the most earnest at- country which he might be continually threat- ed at great expense.—It possesses factories of much loss has been sustained by launching be allowed that the President, and his Ministention and investigation. The Commissioners ening, although he might never seriously de. chain cabels, anchors, cambooses, blocks, cast. ships before they are required for service. On ters had the constitutional right to make the alare fully sensible that its discussion may excite sign to attack. These positions are precisely ings, and laboratory stores generally; and advan- the stocks, well protected, a ship can be pre- legations against the Bank, although by no pose strong local feelings-and they are aware of the those which we should most vigilantly preserve tages attach to these valuable factories, being served almost without expense, for a great num- sibility could the legality or expediency of the responsibility of any opinion they may express from his grasp. The very reasons which ren- conducted under the immediate eye of Govern- ber of years; probably as long as the furniture charter ever come before them. For, be it reupon the subject; but referring exclusively to der them objects of great interest to him, ren. ment—and although, like Philadelphia, it does of a house, particularly if built of the best ma. membered that the Bank Charter would by last the unbiassed dictates their judgment in the der them doubly important to us. If he, pos- not afford a sufficient depth of water to admit terials and properly ventilated. performance of an important official duty, and sessing them, could thus seriously annoy us, we, the passage of ships of heavy draught, with Launched, and not protected while building, term shall expire. It will not fall to the consticlaiming the indulgence which a liberal com- having them in possession, could thence most their guns and stores on board, yet, still consid- by a house, or other covering, from the weath- tutional allotment of this Congress, but to that munity will not fail to extend to honest efforts, effectually protect our line of coast, and assail ering its connexion with the Chesapeake Bay, er, as has from necessity been the case with ma- of the second (or even the third) Congress aflooking solely to the advancement of the public him, should be attempt a blockade. An ene- and the facility with which the hulls of ships, and continuing unprotected, their ter this to consider the question of renewing good, they approach the question with a confi- my excluded from these positions, can no where the largest class, may be towed to Hampton decay soon commences, and becomes destruct the Bank Charter; nor even then, unless men dence proportioned to the sincerity of their upon our coast find more than temporary shel- Roads, or Norfolk, by common steam boats, it tive, particularly in their planking. convictions.

wants of the service?"

with the utmost despatch, can, in no view, be hazards would be so numerous and so serious of yards, viewing the question in all its aspects, In salt water, the effects upon copper, depend- mentary upon this singular phraseology. The considered as consistent either with economy or that an enemy even one physically and numeri- the Commissioners of the Navy, with great de- ing probably upon the degree of saltness, differ meaning is obvious' The power of Congress to the wants of the service.

It is obvious that the greater the number of it his interest to avoid such an attempt. Navy Yards, the greater must necessarily be the The history of our Revolutionary war, and Norfolk, and another near the Gulf of Mexico expense. - A yard, used for general purposes, our experience during the last war with Grest (principally as a place for the deposite of stores,) oysters attach themselves to the copper, and of the Message merely to state to Congress that is, for building, repairing, equipping, and Britain, indicate these two positions too clearly all of our other yards might in the course of a prove very injurious. In other situations, when that 'a large portion of our fellow citizens," victualling a Navy, requires nearly a full set of for them to be mistaken. officers to superintend it, although it may be Our past sufferings admonish us, that the &c.) be dispensed with, without injury to the formed on the external surface of the copper, The President states the fact, that he might only occasionally used for such purposes. The Chesapeake Bay, and the waters near Rhode Naval service-provided an establishment be which some suppose protects the interior cop- give the opinion of himself and his Cabinet upnecessarily the same system of checks this is admitted, there is great satisfaction in ces of general rendezvous, in peace and in war, the fact admitted, that copper can be preserved then he with his Constitutional Ministers as a expenditure be large or otherwise. In yards, tible of perfect defence-and from their rela- at or near Newport-that the yard at Washing. trary is no doubt the case with regard to the well' raised. By telling Congress that this

reasons might be assigned, even for an increas. dezvous of our Navy, in peace ss well as in war; until a thorough and minute examination shall ed number of yards. It might be urged that and these, they think, would, in every view, be have been made. It is known that there are multiplying their number, would multiply the the most judicious locations for our chief naval several suitable places-but it is not known chances of reaching one of them in cases of e- depots. mergency-such as distress in storms or disas. The central position, the mildness and saluters in battle; but when we look to the localities brity of the climate, the facilities of ingress and ordinary from the injuries arising from climate, of our present yards, there are but few of them | egress, and the almost inexhaustible supplies of much has been said and written by men of practhat can claim a decided preference, even on ship timber afforded by the Chesapeake and its tical information and many theories still exist this, the most favorable, but certainly fallscious tributary streams, render it superior to any other upon the subject. It is believed, however, that view of the subject. The harbor of Boston can place on our whole line of coast for a great na- the climate from the Chesapeake eastward, does be entered only when the wind shall happen to val station and depot, and next, in the order of not differ so much as to effect materally the be fair.- Its snow storms in winter, its fogs in importance, for such purposes, is Newport, R. preservation of ships at any one of our yards spring and fall, present serious and frequently Island, or some other spot in Narraganzett Bay. more than at another; that if a ship be originalinsuperable difficulties.—The same objections | Aside of all the considerations which recom- ly built of the best materials, and be in sound apply, with considerable force, to Portsmouth, mend these as the most important positions for condition and well caulked, when placed in orthem is easily accessible; and the two latter rendezvous of ships, there are other views which ventilated, and winding her occasionally, be ven at high water.

dered more certain and precise. By reducing tensively, if not effectually, our inland coasting perishable.

services of inferior men-those possessing the upon the number of ships as upon their size and struction of our ships. From necessity, ever most skill become discontented when discharg- efficiency, and a judicious disposition of them since the creation of our Navy, we have been ed, and will never return, unless from necessity. in reference to our own protection and the an- compelled to use, in a great extent, unceasoned By having few yards and those judiciously are noyance of an enemy to the greatest possible timber in the construction and repair of our ranged, and provided with the necessary conve- extent.

under cover, without a cover it is believed that to, again present themselves as being more de- your consideration; and they would, also, re- fulness amounting to more than the ordinary anfor six months of the year the work per week sirable than any other, for the rendezvous of our specifully recommend that our vessels in ordiwould not average more than 41 days, thus oc. Navy-between the Chesapeake and Newport, nary be all placed in the state previously indicasioning a loss of one-tourth of time-to save each being so accessible, so easy of egress and cated, as necessary to preserve them from dewhich, mechanics would readily agree to proba- ingress, that a junction of forces stationed at cay. They cannot be so preserved, without bebly 10 per cent, less wages—while a ship built them, might generally, if not at all times, be ef- ing well protected by close cuttings or roofs o- in their vaults by the officers of the Tressury. under cover is worth probably 25 per cent, fected in less than forty hours. This is an ad- ver them. It was indeed hoped that this point, more than when built in the open air, constant- vantage of vast importance, not possessed by a- often heretofore urged, would have so far ly exposed to sun and rain.

ne of chosen bodies of mechanics, selected for Between Boston and the Chesapeake, to form made the necessary appropriations. their skill and industry, and prepared with eve- such a juncture, under ordinary circumstances, It may be proper here to submit the result of ry necessary convenience, faithfully to execute it might take ten days, or even a longer time; our observations and inquiries, with respect to President of the United States has in his Mes. oblige them to convert their stock into money the public works in the best manner and in the but with adverse winds, and other causes not the modes of seasoning snip timber. As to the sage denounced. Both the constitutionality during the time of its depression, the injury shortest time: In peace, economy would be unlikely to occur, the detention would be incal- best methods many opinions exist—and it is yet and expediency' of it, he says, 'are well quee- may pass away when time corrects the error.

Among other considerations claiming atten- harbor of Boston. for the construction of small vessels would, in with them?

to it all the advantages and facilities necessary ditional protection to our whole line of coast two years.

portant point, we must look to our seaboard tween Boston and Newport, while merchant until it shall be required for use. our Navy.

military force, comparatively, to compel us to ter cannot be entered by ships of great draught dergo a process like this, that their durability what connection it may have with facts. The The query as to the number of Navy Yards maintain more than ten times his number of of water at any time. now established and in operation, is one of such troops to protect points in the very heart of our The yard at Washington has been established and in operation, is one of such troops to protect points in the very heart of our The yard at Washington has been established and in operation, is one of such troops to protect points in the very heart of our The yard at Washington has been established and in operation, is one of such troops to protect points in the very heart of our The yard at Washington has been established and in operation, is one of such troops to protect points in the very heart of our The yard at Washington has been established and in operation, is one of such troops to protect points in the very heart of our The yard at Washington has been established and in operation, is one of such troops to protect points in the very heart of our The yard at Washington has been established and in operation, is one of such troops to protect points in the very heart of our The yard at Washington has been established and in operation, is one of such troops to protect points in the very heart of our The yard at Washington has been established and in operation, is one of such troops to protect points in the very heart of our The yard at Washington has been established and in operation. ter for his ships. It is indeed confidently be- will be seen, that it is not destitute of advanta- As to the effects of different kinds of water capital in adventures made hazardous by new 'Is not the number of Navy Yards greater lieved, that, if we had these two points well se ges, even as a building yard, if viewed in the upon copper on ships lying in ordinary salt wa- elements of peril and uncertainty. than is consistent either with economy, or the cured (and we surely possess amply the means light of an auxiliary to a larger and more importer is doubtless more corrosive than fresh. In Both the constitutionality and expediency of of rendering them so) the inducements to main. tant establishment, in the lower waters of the fresh water, where there is not a strong cur- the law creating this bank, says the Message, To maintain any one yard beyond the number tain a squadron upon our coast would be so di. Chesapeake. necessary for building and equipping our ships minished—the difficulties, inconveniences, and Upon the whole, with respect to the number would last probably twenty to twenty-five years. fellow-citizens. It is useless to pause for comcally our superior in force of ships, would find ference, submit the opinion—that, with the ex. at different places.

priviple of accounts bility in each yard being Island, are our most valuable points, but while made near Newport, R. Island. That the pla. per-and it may do so in a small degree. But on it. The question, he intimates, is raised; and must be maintained, whether the amount of the the reflection that they are known to be suscep- should be the Chesapeake Bay, and the waters longer in fresh, than in salt water, still the con- council of learned civilians, announce that it is not constantly used for general purposes, some tive positions to each other—their accessibility, ton should be retained as an auxiliary to the one timber of ships, which is universally believed to Bank was thus questioned and well' questionof the subaltern officers might, probably be dis. at all times, to ships of the greatest draught of | -and that at Boston as an auxiliary to the other. pensed with; but not in sufficient number to af. | water, and their greater range of anchoring | And the opinion is confidently entertained, that fect, materially, the aggregate amount of ex- grounds than are afforded by any other harbors economy and efficiency would be greatly propenses, if we keep in view the preservation of on our whole line of coast, they form, in the o- moted by such an arrangement. pinion of the Commissioners, the two most im- As to the most advisable position near New- 11. Were we to disregard economy, plausible portant and desirable points for the general ren- port, a satisfactory judgment cannot be formed

New Hampshire, New York, Philadelphia, and naval depots and stations, in reference to the lo- dinary, she may by excluding the sun and rains, Pensacola, are all objectionable, as neither of cal advantages and facilities they afford for the keeping her thoroughly clean, dry and well

an object of competition with the best men. | his having declared war against us. In this that shall not be perfectly seasoned. - The Com-While no time would be lost when working view of the subject, the two positions referred missioners earnestly recommend this subject to tion, but with a security for diligence and faith- incorporation of a Bank by the U. States; and ny other two ports, fit for the rendezvous of our claimed the favourable attention of Congress, as It would be difficult to estimate fully the val- ships of war, on our whole maritime frontier. to have induced that honourable body to have

Viewing this question then in reference to artificers and mechanics, and other resources it or rent. with economy or the wants of the service." | work be completed upon a scale sufficiently ex. | or three years when it will be fit for use.

either during peace or war. the improvements made in each—consisting of nent positions, of which a skilful invading ene. New Hampshire, is liable to particular object proper sizes, required in ship building, be put tionality of its charter, the expediency of its es-

ception of the yards at Boston, Washington, and few years (allowing time to remove the ships,

which is entitled to a preference.

With regard to the preservation of ships in

ships-hence immense expenditures and great

greatly promoted—in war, the highest interests culable: for, so long as they should continue, a an unsettled point among the most experienced tioned; and it must be admitted by all, that er that could be adopted, viz:

would be increased twofold.

rent such copper as is used for our ships (32 oz.) | are well questioned by a large portion of our

soon become barnacled, and even muscles and tioned.' It could not have been the intention this is a far more important material than cop- the establishment and the law under it are unrefer to the cost, or the difficulty of providing of this question belongs exclusively to the Su-

calculated as rendezvous for our Navy.

I have the honour to be, with great respect, Sir, your obedient servant, JOHN RODGERS.

Hon. JOHN BRANCH, Secretary of the Navy.

From the National Intelligencer.

THE MESSAGE

AND THE BANK QUESTION.

cannot be entered by ships of great draught, e- strike our minds with increased force and inter- preserved in that state at either of the yards. is presumed to call to his counsels the advice of those from all her illegitimate daughters, are The great cause of early decay in our ships is his Constitutional Ministers. His public an. but leaves cut from the books of so many sybils If the number of Navy Yards were confined Let us, Sir, for a moment, contemplate a state confidently believed to be, in their baving been nouncements have all the authority resulting and fit only either to be blown about by the to the number necessary for the service, in of war, and suppose these to be the general ren- planked with timber, sometimes cut in the from his own influence and the united wisdom winds or collected and placed in a volume of peace, or in war, many advantages would re- dezvous of our Guarda Costa, consisting of line wrong season. (although always endeavoured to and knowledge of his whole Gabinet. The facts political prophecy.' salt. The expenses would be reduced, and ef- of battle ships, aided by steam batteries. These, be guarded against in the contracts) - most gen- and principles, therefore, set down and expres ficiency greatly promoted; system and uniform- co-operating with the permanent fortifications eraily not well seasoned—and not unfrequently sed in the President's Message to Congress, so been made, it might require long discussion to ity might be more easily preserved, and the ac- now in progress, would place those points in a to the union of both causes. The frames, be- far as it may be within his constitutional prerog. settle them. The eminent gentlemen making countability of those having the direction, ren- state of security, and enable us to protect ex. ing of live oak, may almost be considered as im- atives to make them, are grave, important and them at this time, seem not to have looked into deeply interesting to the People of the United our history. They belong to a class of ques, the number of yards, more work would neces- trade, and to render invasion difficult and hazsatily have to be done at each. This would en- ardous at any point, and probably impracticable in ordinary, whether they have been in actual ments. Perhaps no one subject in the whole and experimental age of our government. Both sole the Government to concentrate artificers, at most—while our frigates, sloops of war, and service or not, prior to their being placed there. range of that various and abundant communica. of them have been long settled by practice, ship carpenters, and other necessary mechanics, smaller vessels, sailing thence, as they would be While in actual service, it is found that ships do the constant, and the constant and give them constant employment; and the able to do at all times, and returning, as they not decay as rapidly as they do when lying in out the whole country more than that of the the learned gentlemen who advised this part of the large on their own intellect. Government would have it in its power to se- might, in all winds, would annoy the commerce ordinary, unprotected from the weather; but if Bank. For, it is not merely a Bank of individ. the Message relied less on their own intellect. lect and retain in its service, the most valuable, of the enemy in distant seas, even on his own protected, in the way above suggested, they all stockholders. It is a National Bank; the usl resources, and refreshed their vigorous inat fixed and moderate wages. We should es- coasts, and at the mouths of his harbors—to pro- may be preserved much longer in ordinary than Bank of the American People. They hold a fution by greater attention to the learned readcape the inconveniences to which we are now tect which he would necessarily be obliged to while in service at sea—as they are not subject deep interest in its funds. The amount of their ings on these points, they would have found this arrowed by employing mechanics at so many deep interest in its funds. The amount of their ings on these points, they would have found this exposed, by employing mechanics at so many draw the larger part of his force from our coast to the wear and tear and vicissitudes of climate stock, at its par value, is Seven Millions of Doi. once vexed queston so entirely ris adjudicate, at the public works. Once vexed queston so entirely ris adjudicate, at the public works. different points to execute the public works, (if stationed there.) We might thus compel which vessels in service are exposed to. It lars—one fifth part of the whole capital of the that more than twelve years ago, Mr. Madison and discharging them when such works are and discharging them when such works are him to act on the defensive, while the chances would be a difficult task indeed to 'estimate Bank. By the charter, the appointment of one. did not feel himself authorized to move it as of our merchant and other vessels safely return- the losses sustained under the present system fifth part of the Directors of it is vested in the gain. This state of things not only compels us fre- ing into port, would be greatly increased. The of management with reference to the quality President and Senate, and by the same instruquently to pay high wages, but to accept the importance of a Navy does not depend so much and condition of the materials used in the conestablish any other Bank within their territorial implied the opinion which his previous message limits, until the year 1836. For the association to the Senate, on the 30th of January, 1815, of their capital under this charter, the United had fully expressed. 'Waving,' says he, 'the States received of the other stockholders, at the question of the constitutional authority of the outset, one million and a half of dollars as a gra- | · legislature to establish and incorporate a Bank niences, much might be gained in the amount In time of peace, our ships, particularly those loss of time (invaluable in war) arising from tuity for admitting them into the concern. In as being precinded in my second concern. In as being precinded in my second concern. this Bank the nation established a convenient, | ed recognitions, under varied circumstances, of of daily labor performed. Stip carpenters, and of the line and frigates, ought to be laid up in the necessity of 'frequently repairing them.'

other mechanics, working under cover, can not situations where they could be most easily uni
The remedy for this evil consists in provionly do more work per day, but lose no time ted, and their services most readily commanded, ding extensive supplies of ship timber, and plafrom rainy or other inclement weather—a con- in defensive operations against an enemy com- cing it in a state to be well seasoned, before it sideration important to the Government, and ing suddenly upon our coast, and bringing with shall be used—and by never using, either in gold and silver, whenever, to whomsoever, and 'tions, in various modes, of a concurrence of the calculated to render employment in its service him, as it might happen, the first intelligence of the construction or repair of our ships, timber with the heat might happen, the first intelligence of the construction with the heat might happen, the first intelligence of the construction with the heat might happen, the first intelligence of the construction with the heat might happen, the first intelligence of the construction with the heat might happen, the first intelligence of the construction with the heat might happen, the first intelligence of the construction with the heat might happen, the first intelligence of the construction or repair of our ships, timber not only without expense of agency to the na- ed that Mr. Manison had, in 1791, opposed the

Millions of dollars.

ship of war might not be able to get out of the and intelligent. Weighing all these opinions, it has failed in the great end of establishing a and referring to our past experience, we incline uniform and sound currency.' This denunciation, it may be observed, that, by reducing the But we have incurred great expense in est to the conclusion, that the following would be tion was uttered in the face of the American number of Navy Yards, many materials suitable tablishing other Yards, and what shall be done found as effectual, if not more so, than any oth- People. It has been printed, despatched on the wings of the wind to every quarter of the the building of large ships, be saved. In the At Boston, the buildings and improvements Live out timber.—Let it be immersed in wa. globe, and will be translated into every language present state of things such materials are distri- are highly valuable, and the dock now in pro- ter for 12 months—then taken up and placed and read in every counting-house of the com-Two Dollars and Fifty Cents per Annum, buted among so many Yards that Yard, makes it desirable that it under cover to protect it against the sun, rain, mercial world. What effect will it have? If this payable halt yearly in advance.—No paper can and difficulty of collecting them at any one point, should be retained as an auxiliary establishment, and high winds—its immersion is recommended allegation of the Message against the wisdom Its dense and active population-its numerous by the fact, that it renders it less liable to split and constitutional integrity of our former Presidents, against the Legislatures of past times, the expense, and to the efficiency of our naval affords, give it facilities in the building and re- White oak timber. - Let it be docked about 18 and against the whole Judiciary of the United establishment, the Commissioners are decided. pairing of ships. It is understood, that a canal months in fresh, or two years in salt water- States, be sustained by principle—if the charly of the opinion, that the present number of is in contemplation, between Massachusetts Bay then taken up and sawed into such sizes as may ges which it makes against the management Navy Yards is greater than is consistent either and the waters of Rhode Island; and should the be required—then placed under cover for two and directors of the Bank can be supported by facts, then must these principles and these facts The question here arises-what number of tensive to admit the passage of Steam Batteries | Yellow pine. - Let it be docked for about 12 overthrow this institution. The People of the Navy Yards does the Navy, viewed in its pres. and Sloops of War, it would become highly im- mouths then taken up and sawed to proper si- old world, will behold, in the new, a spectacle ent and probable future state, require, to secure portant, as presenting the means of affording ad- zes for use—then placed under cover for about disgraceful and ruinous to our national character and credit-a Government without knowle to render it in the highest degree efficient? | East of Cape Cod and Nantucket South Shoal, | Mast timber. - Let it be immersed in water edge of its own powers, and a nation of men ut-To form a satisfactory opinion upon this im- by a direct, safe, and speedy communication, be- and covered in mud, and continue in that state terly ignorant of the ordinary principles of currency, excharge, and commerce. The country SIR: The Commissioners of the Nevy have and consider well the localities of our harbours. vessels bound to Boston, would often, particugiven to the subjects to which, by your letter It will be found, that, although numerous, there larly in time of war, avail themselves of this when, the greatest portion of the sap is arrest. funds, will find them thrown back upon all the of the 13th ult. you were pleased to direct their are but few of them which can be safely enter- channel, to reach their destined port. For our ed in its circulation (say from the 1st of Novem- doubtful and disastrous circumstances of 1816. inquiries, all the attention and consideration ed by ships of the line, or even large frigates; ships rendezvousing at or near Newport, Boston ber to the last of February)—and after being If, however, it shall appear, on full, examinawhich their limited opportunity and time admit. and surely it will be conceded, that none other might thus be relied on as furnishing many of immersed in water ought never to be taken out tion, that neither principle nor fact support this ted, and they now respectfully submit the re- should be selected as a general rendezvous for the necessary supplies that may be required, at any other season than early in the Spring, if official denunciation of the Bank, then notwithto be avoided—and it should then, early as may standing this unexpected and unmerited assault, Our maritime frontier presents two promi- As has heretofore been observed, Portsmouth, be practicable, after being sawed or reduced to this institution will stand secure in the constitu-

> honest coram non judice, which might here be may be found daring enough to embark their

establish this Bank, and the expediency of es-The bottoms of our ships, in some situations, tablishing it, are both questioned and well quespreme Court, yet, having been made by the Suitable copper may be readily obtained at President, and sustained by the Cabinet, the all times and seasons; but it requires years to leading Member of which has had recently so procure suitable ship timber. And it may be memorable influence over the subject of Banks remarked, as worthy of consideration, that the in his own great State, this dictum comes down water is salt in all of our harbours in any way upon the Bank with such a weight of official authority, that nothing but the good sense of the nation and the inflexible shield of the law can give this institution any safety. If this, Executive opinion be founded in principle, the whole establishment becomes outlawed. The Bank of the United States has no legal existence. Deposits, either by individuals or the United States placed on their books, are committed to the safe keeping of a nonentity and the millions loaned by this phantom called a Bank can never be collected, because there is indeed no being in legal existence to receive them. The bills in circulation of this immense establish-In all important affairs, the Chief Magistrate | ment, both those from the Mother Bank and

Had these questions, now, for the first time,

the U. States, is pledged to them for the cor- he accordingly, in May, 1816, when a bill was rect and honest disbursement of all funds placed made satisfactory to him in its abstantial pro-

The par value, or nominal amount, of this capi | "It must, indeed, suffer great temporary injutal, is Twenty-eight Millions of Dollars; but the ry, as the most prudent and solvent merchant commercial value of it was, on any of this year must suffer, who, at the Exchange has been preceding the 8th of Dec, equal to Thirty five | charged with unprudent or unlawful dealings. It may be reasonably hoped, however, that, ex-This great mational moneyed institution the cept in the case of persons whose necessities