BALTIMORE:

SATURDAY MORNING, DECEMBER 11, 1847.

LATEST DATES—From **LIVERPOOL,** Nov. 19. | **HAVRE,** Nov. 16.

Letter Sheet Prices Current.

A Review of the Baltimore Market, for the week ending last evening, printed on fine paper and adapted to correspondence, can be had at the Printing office of this paper, N. W. corner of Baltimore and Holliday streets, to-day by 8 o'clock, at 6¼ cts. single, or 5 cts. each, for 5 or more copies.

Mails and Travelling Facilities.

On the first page of this paper will be found the time of the Arrivals and Closing the Mails in different cities—Steamboat and Car regulations—Departures of Foreign Steamers, Packets, &c.

REVIEW OF THE

BALTIMORE MARKET,

(AND INCIDENTS CONNECTED THEREWITH,)

For the Week ending last evening.

REMARKS.—The week past has been rather quiet than otherwise in its general aspect. It is not the season of the year for activity; and to add to that circumstance, the weather has been much of the time rainy and the streets and wharves muddy; and last, though not the least, there is much "tightness in the money market," the banks having become very stringent recently in their facilities, some of the best paper froquently rejected by them.—In reference to prices, there is no material change, in the leading articles particularly, since our last report, the advices by the Britanuia, which were promulgated here on Thursday, to the contrary notwithstanding. The following table shows the quotations as compared with those by the steamer of the 4th ult:—

	Liverpool, Nov. 19th.	Nov. 4th.
Flour. best Western,	29 to 30	29 to 29 6
Indian Corn per qr.,	33 to 39	30 to 35
Cotton, Upland, ord. to mid.	3¾ to 4½	3¾ to 4½
N. Orleans do	3¾ to 4½	4 to 4¼
Beef, prime mess trc	84 to 90	84 to 90
Pork, do per brl.	55 to 64	55 to 64

AMERICAN DRY GOODS.—The market remains quiet, as usual, at this period of the year.

BEESWAX.—We have no transactions to report, and the supply is very light, and but few enquiries making. The last sale was at 26 cts.

BREAD.—We have no alteration to note in the prices of Crackers or Biscuit; but with a good demand, continue to quote the former 6, and the latter 5 and 4 cts. per lb., for Pilot and Navy descriptions.

CANDLES—Are without alteration since our last week's report—Sperm 32*a*33, and 34 for small lots; Adamantine 28; and Mould Tallow 13*a*13½ cts. per lb., the latter for cash, in fancy boxes, for export.

COFFEE.—The stock is light, and transactions have been very limited, not exceeding about 800 bags Rio, including old and new crop, at prices ranging from 7 to 7½ cts., most of which were of rather common quality, good to prime being worth 7¼*a*7⅝ cts.; and 200 bags old crop Laguayra at 7 cts. per lb., all 6 mos.

COTTON.—The receipts of Upland, at the Southern points, continue to fall off, while those of the Gulf denominations are increasing. The following is a correct statement of the receipts at all Southern points from Sept. 1 to the latest dates:

Crop of ..... 1847——		1846.	
Gulph,	*bales*,279,173.	.193,375.	.Inc. 85,778
Upl. and S. I.	.58,503	..180,068.	.Dec.121,565
Total... *bales*	337,676.	.373,463.	Dec. 35,787

The transactions in this market have been limited, not exceeding about 100 bales Upland at 8⅝*a*8¾ cts. per lb., 6 mos.

FEATHERS.—The stock continues light, and prices keep up to 35*a*38 cts., and 40 in small lots.

FISH.—Dry Codfish remain dull at previous quotations, and we have to note the sale of only one parcel small size of shipping quality at $2.62½ per 100 lbs. Mackerel are also without alteration in price, and only in moderate request, No. 3 selling more freely than others at 5.75*a*$6, the latter for fat quality of Boston inspection has been selling.

FLOUR AND MEAL.—The Flour market has not been characterised during the week for much animation; the weather, a portion of the time, being wet and unfavorable for operations; and more recently the circulation of the Britannia's accounts had their influence for the time. In regard to the latter, however, they at first rather stiffened prices, but subsequently permitted them to settle down again to their previous level of $6.37½, at which at close there are free sellers, both of Howard street and City Mills, although some holders ask $6.50. Rye Flour is still scarce. Corn Meal sold early in the week at $3.50 per brl. for city manufactured, but more recently has been dull, arising probably from the inclement state of the weather. The inspections of the week have been as follow:

Corn Meal, 50 hhds, 1,703 brls., 404 hf. brls.—			
Rye Flour, 137 brls.—			
Howard street Flour,	...7,410 brls.,	263 hf. brls.	
City Mills	ditto, ...7,239	"	— "
Family	ditto, ...138	"	— "
	14,787 brls.	263 hf. brls.	

Forming a total for the week of 14,918½ brls. Wheat Flour. Exported within the same time to foreign ports, 4,276 brls. Flour, and 761 do. Corn Meal.

FRUIT.—A small cargo of Malaga Fruit, the first arrival at this port this season, was sold by auction on Wednesday at the following prices, viz: 2800 boxes Bunch Muscatel Raisins at 1.76*a*$1.90 per box; 1380 hf. do. Bloom, 92; 100 csks. Sun, 6.75*a*$6.80; 100 do. Lexia, 5.25*a*$5.65; 200 kegs Grapes, 2.25*a*$2.30; 179 frails Ivica Almonds, 13¾*a*14 cts. per lb.

GRAIN.—The market, like that of Flour, has been subjected to imaginary influences, but with the exception of Corn, which is a little firmer, prices are unchanged, good to prime red Wheat ranging from 1.34 to $1.37 per bushel, which were our quotations at the close of last week. The supply has been fair; and on the receipt of the Britannia's advices, the first impulse put the price up nominally about 5 cts. above previous rates, but they subsided without any operations taking place. Prime white, suitable for Family Flour, is worth from 1.40 to $1.50 as in quality. No Rye coming forward worthy of notice. The receipts of Corn have been large, but confined to new descriptions, and sales were made at first at 62 cts. for white and 70 for yellow; yesterday, however, not over 57*a*58 could be obtained for the former and 67*a*68 for the latter, the outside figures for prime quality. Oats have been selling at 40*a*44 cts., the latter for Virginia.

HEMP.—The market is quiet; the supply of any description being very small, and none of Russia. Western Dew-rotted can be had at 6¼*a*6¾ cts. per lb., 6 mos.

HIDES.—The stock is small, and the article dull.

IRON.—The receipts of Pig are coming in more freely; but prices, although not so readily obtained, appear steady at 33 to $38 per ton, 6 mos.

MOLASSES.—The receipts of good sweet retailing descriptions are light and nothing doing except in Cuba to give a character to the market. By auction 10 brls. New Orleans sold at 29½ cts. per gallon, 4 mos.

NAILS—Are without alteration, assorted Cut readily commanding 4½ cts. per lb. for 4d.

NAVAL STORES.—We have no transactions to report beyond the ordinary occurrences of the season, and prices remaih steady.

OILS.—Small sales af Linseed are making at 63*a*65 cts. per gallon. Nothing of interest in other descrirtions.

PLASTER PARIS—Has sold during the week at 3.12½*a*$3.25 per ton, which is a decline.

PROVISIONS.—The market is without animation. Most of the old stocks of barreled and smoked Meats have been disposed of at various prices, the latter at reduced rates, and little or no new have yet been received to fill their places.

Beef.—Some small transactions in new city-packed, comprising about 100 brls. for export, have taken place at $11 for No. 1, and $13 for Mess, 4 mos.; and the like denominations for ships' stores, at the same prices, for cash.

Pork.—There have been sales of about 460 brls. including 50 brls. last year's Western Mess at $14, cash; 70 do. do. $14.25; 300 do. Prime Mess, $12.50, 4 mos.; and the residue new Prime city-packed at $12 per brl., cash.

Bacon.—The remains of old stock is quite light and prices have ranged pretty much according to the quality and quantity sold. Those for Shoulders from 7 to 7¼ cts.; Sides, 6¾ to 7; and Hams, 10 to 12 cts. per lb., the latter for very choice. The receipts of new in market have as yet been too limited to note so far as respects the establishment of a price.

Lard.—We note the sale of 100 kegs new Western of prime quality, early in the week at 10½ cts. per lb., 4 mos., adding interest, and subsequently there have been further sales at 10 cts., cash. At close, we are hardly prepared to give a satisfactory quotation.

Butter.—Western is rather dull, and cannot be quoted over 11*a*11½ cts. Glades, although there is a fair supply at present in market, yet the stock is not as large as previous corresponding seasons, and prices are improving, sales of good dairies now readily command 17 cts.

Cheese.—The demand continues steady and prices firm: Western 7¼*a*8, and Eastern 8*a*10 cts. per lb. for good shipping qualities.

RICE.—The market, though not active, has improved in demand and price, and there has been more business since done: we quote 3.50*a*$4 per 100 lbs.

SEEDS.—Clover has been selling to a moderate extent at 4*a*$4.50, more generally 4.25*a*$4.37½ per bushel. Flax remains steady at 1.30*a*$1.31, but receipts light.

SPIRITS.—There is only a moderate demand in a small way for French Brandy and Holland Gin. N. E. Rum remains pretty steady at 34 cts. Whiskey is in better demand and has sold at 27 cts. in hhds., and 28*a*28½ in brls.

SUGARS.—The market continues heavy, and prices are no better for sellers, buyers operating with a great deal of caution and apparent reluctance. The following sales by auction will give some idea of the state of the market: 30 hhds. prime Porto Rico, 6.30 *a*$6.75 per 100 lbs.; 90 do. Cuba, 4.75*a*$5.10; 5 trcs. do., $5.10; and 30 hhds. New Orleans, 4.80*a* $4.85, all 4 mos.

TOBACCO.—The demand during the week has been pretty fair for good Maryland, but the sales have not been as large as they were the preceding—in fact the stock of saleable qualities has become too light to attract attention; but prices, though quite firm, are no higher. The receipts of Ground Leaf, as we have before remarked, still continue very limited, indeed there is scarcely a hhd. coming to market. The supply of Ohio since our last report has been considerably larger than usual as compared with that of Maryland, but we have heard of no sales worthy of special attention, and the few that took place were at previous rates. The week's inspections have been, of Maryland, 399 hhds.; Ohio, 429; and Kentucky, 1—total, 829 hhds. Exported within the same time to foreign ports, 496 hhds. to Marseilles—making the total of Maryland and Ohio denominations since Jan. 1, to date, as follow:

To Bremen, *hhds.*	20,605
" Rotterdam,	8,468
" Havre,	4,018
" Antwerp,	1,680
" Amsterdam,	11,401
" Marseilles,	2,225
" Bordeaux,	1,377
" Emden,	235
" Venice	150
" England,	58

Stock on hand, and on shipboard not cleared 8th inst., 30,843 hhds.

WOOL.—The market remains without any transactions worthy of particular notice.

FREIGHTS.—There is nothing yet offering for Liverpool, and we are not enabled to quote a rate. Very little doing in other Foreign—and Coastwise are unchanged.

BEEF CATTLE.—The market was well supplied last Monday, the offerings reaching 1920 head, of which 1020 were taken by butchers and packers, 500 driven Eastwardly, and 400 left on drovers' hands. The prices paid were 2*a*$3, gross, equivalent to 4*a* $5.75 per 100 lbs., net, showing a slight decline for the better qualities. Live Hogs, which are in fair supply, remain steady at 5*a*$5.50, according to quality; and Slaughtered, which as yet come forward only sparingly, the weather still too mild for large supplies, are selling mostly in a retail way at about $5.50 per 100 lbs.

EXCHANGE.—Foreign has been very inactive all the week, and at close we are without a quotation, purchasers refusing to name a price for Sterling until the Britannia's letters come to hand; our rates, which follow, are those of last week, and merely nominal:

Bills on London	£sterl'g 60 days,	9*a*16	per ct. prem.
——— Paris		5f.20 *a*	5f.22½
——— Hamburg		35¾ *a*	36
——— Bremen		78¾ *a*	79
——— Holland		40 *a*	40¼
Sight Bills on Boston	para1-5	per ct.	prem.
——— New York City	para1-5	do.	do.
——— Philadelphia	para ⅛	do.	do.
——— Richmond, Va.	¾*a*1	do.	dis.
——— Charleston, S. C.	1 *a*1¼	do.	do.
——— Mobile	½*a*1	do.	do.
——— New Orleans,	½*a*1	do.	do.
——— Louisville	1 *a*1½	do.	do.
——— St. Louis	1 *a*1½	do.	do.
——— Cincinnati	1 *a*1½	do.	do.
Treasury Notes, 6 per cents	para ⅛	do.	prem.
Mexican Dollars	para ½	do.	do.
Spanish do.	1 *a*—	do.	do.
American Gold	para—	do.	do.
Doubloons, Royal	16 80	*a* —	—
Do. Patriot	15 55	*a* 15	60

THE MARKETS.

At *Boston:* The Britannia's news had very little effect on the market, Flour was quoted 6.37½*a*$6.50 for Western and Southern. The extremes for Corn were 77 to 83 cts. for white and yellow.

At *New York:* The Patriot's correspondent under date of Thursday P. M., writes as follews:—

Nothing was done in Cotton to-day, dealers are looking anxiously for their foreign letters. The Flour market is a little firmer, but I hear of no sales worth notice. The Britannia's news is not as favorable for Breadstuffs as it was expected to be—Corn Meal is dull. Small sales of Rye Flour at $4.50 to $4.57½; Buckwheat at $3.25*a*3.75 per brl. The Grain market is unsettled. No sales of Wheat, holders asking more than buyers are willing to give. Corn is held at 80 cents for Northern yellow; 78 cents offered. Rye has advanced a little. Oats are selling at 43 to 49 cents. Barley dull. The Provision market is quiet. Sales of Whiskey at 27½ cents, cash. Potashes are held at $5.62½, and Pearl's at $7.25. Exchanges and Freights unsettled.

THE MAILS—WINTER ESTABLISHMENT.

We have not been enabled, since advised of the alteration in the Mail Arrangements, to correct our table on the first page of this paper, but will make the correction in our next publication.

The material alterations are as follow:

The Great Southern Mail, including Norfolk, is now and will hereafter be conveyed by steam boat down the bay and up James River—be closed daily at 9 o'clock, P. M., and will be due every morning at 7½ o'clock.

The Great Eastern will close, except on Sunday, at 8 A. M. and 7 P. M., as at present, and be due at 3 and 11 P. M.—On Sunday, will close at 7 P. M. and be due at 11 P. M.

The Great Western to close at 6 A. M., and be due at 6½ P. M., as now.

The Mail for Washington to close at 8 A. M. and 4 and 9 P. M., and be due at 8½ A. M. and 3 and 8 P. M.

SUSQUEHANNA STEAM TOW BOAT LINE.

In the *Journal* of 5th June we adverted to the measures that were then in progress towards establishing a line of Steam Tow Boats between Baltimore and Havre-de-Grace, for the purpose of facilitating business with our Pennsylvania neighbors along the line of the Susquehanna and its tributary canals; and although we have for some time known that a Company was organized and through the persevering exertions of one or more of them funds had been raised to make a beginning, and that the keels of two Boats were laid and their building in good forwardness, we have foreborne touching upon the subject until now—and now we are pleased to have it in our power to say, that the President and Directors, (Mr. Michael Herr filling the offices of the former, and Messrs. Thomas Wilson, Michael Stillinger, Alexander L. Boggs, William Mason, and James Frazier, senr., the office of the latter,) are making every possible effort to have both Boats completed and in readiness for the spring trade on the opening of the Pennsylvania canals. And there needs no better guarantee, we think, that such will be the case, when it is known that Messrs. John S. Brown & Co. are the carpenters, Messrs. A. & C. Reeder the engineers, and Mr. Frederick Earickson the joiner, and all under the supervision of the building committee, composed of Messrs. M. Herr, W. Mason, and James Frazier, senr., a portion of whom, or all, continue to give such personal attention to the enterprize as its importance requires; and such is the state of forwardness of the Boats at this time, that we are assured, should the weather continue favorable, both will be launched by Christmas.

And now in regard to their adaptation for the business for which they have been, or are to be, constructed. They are built of the best materials on the most approved plan; to be each of about 240 tons burthen; to have low pressure engines of 100 horse power with sufficient capacity to work up to 125 or 130, when necessary; will use anthracite coal as fuel; and will draw only about 4½ feet water. It is thought that these Boats will be sufficiently large and powerful to subserve all the requirements of the trade, at least for the present. It is therefore to be hoped that a goodly portion of the business from the Susquehanna region, which formerly was directed through its natural channel to the Baltimore market, but which of late years has been diverted by artificial means (superior tow-boats) to Philadelphia, will hereafter by the exertions of the "Susquehanna Steam Towing Company" be recovered, and Baltimore again by fair and honorable competitiou, and her *superior* Tow Boats, receive that portion to which she is naturally entitled.

INTERESTING REPORT—IN PROSPECT.

The Secretary of the Treasury's Report will contain a new and important feature in statistics, which will be of great interest to that class of political economists who take pleasure in possessing themselves of such knowledge. A statement of the full amount of Breadstuffs, and every description of Provisions, exported from the U. States to foreign ports, from the organization of the Government, will be embodied in it. The exports from 1820 to 30th June last, have been already published, or the present year's are ready for publication; but to prepare those anterior to 1820, more in detail, the different Custom Houses in the U. States have been recently overhauling and collating manifests to enable the Secretary to carry his measure into effect.

FROM ENGLAND—ARRIVAL OF THE BRITANNIA.

The British steamer Britannia, which left Liverpool 19th Nov., arrived at Boston last Wednesday afternoon, and her telegraphic accounts were promulgated in this city the next day. They are rather important than otherwise inasmuch as there is more firmness, and in some articles a slight improvement, in Breadstuffs. Cotton was *dull*. The Money market easier. There had been *thirty-five* commercial failures in Europe since Nov. 4th, and 116 Bankrupts and 62 insolvents had been gazetted in England, from the 6th to 17th Nov.—The fine and nearly new packet ship Stephen Whitney, Capt. Popham, on the outward passage from New York to Liverpool, was wrecked on the coast of Ireland night of 10th Nov., and of 110 souls on board 92 were lost, including the Capt. The fatal occurrence arose by mistaking the light on Rock Island, near Cape Fear, on the south coast of Ireland, for the old Head of Kinsale.

Clare & Sons' Liverpool Cotton Circular of Nov. 18 says—

"The Cotton Market previous to the arrival of the Cambria steamer of the 1st inst., on the evening of the 15th was progressing steadily and the prices of Friday last were fully maintained. But as the accounts of the crop show an increase in the estimates, the firmness of our holders has given place to anxiety to sell; and fully one-eighth decline on the prices of the previous current rates has been conceded in the market, presenting a dull and a heavy appearance. The tendency at present is in favor of still lower rates.

The Corn Market, Nov. 19—noon. A letter under this date says:

Best Western Canal Flour 29s. to 30s. per brl. Richmond and Alexandria 28s. to 28s. 6d., Philadelphia and Baltimore 28s. to 28s. 6d., New Orleans and Ohio 26s. to 27s., United States and Canadian sour 21s. to 23s. Indian Corn per quarter 33s. to 39s.; Indian Meal per brl. 15s. 6d. to 16s. 6d. Wheat, U. States and Canadian White and mixed, per 70 lbs., 7s. 6d. to 9s.; red, 6s. to 8s. Oats, per 45 lbs., 2s. 6d. to 3s. Barley, per 60 lbs., 3s. to 4s. Rye, per 480 lbs., 3s. to 4s. Peas, per 504 lbs., 30s. to 40s.

Although this market has shown no positive tendency to advance since our last advices, it has been characterised by sustained firmness and increasing demand. Indian Corn particularly has been extraordinarily active, and is steady at present quotations, while the best white is retailing at 40s. Indian Meal for Irish supply is also very brisk.

In London the market is by no means so active as in Liverpool and throughout the Provinces generally. On Wednesday the attendance of buyers at Marklane was very small, and the transactions exceedingly limited; quotations however had not receded.

Barings' London Circular under date of Nov. 18—says:

"We have had few failures of importance since our last advices of 3d iast., and this circumstance alone has given more tone to commercial affairs. The minimum rate of interest charged by the Bank of England will probable remain at 8 per cent. until after the meeting of Parliament; but discount in other quarters is already to be had on cheaper terms. And as the general liabilities have now become so much reduced there is a growing impression that money in the natural course of things must soon become easier. The Funds have advanced considerably, Consols closing this afternoon at 84 for money, and Excheque, Bills at 2s. discount to par. The French Three-percent. loan for two hundred and fifty millions has been taken at frs. 75.25, equivalent with discounts to a cash price of frs. 73.30. In foreign colonial produce there has been rather more disposition shown to operate, but we regret to say that in the manufacturing districts trade still continues in a very depressed state."

BALTIMORE.—BEEF AND PORK PACKING.

We have had occasion in former seasons to remark upon the subject of the increase of the Beef and Pork Packing Business in this city, and referred to that of Mr. John D. Early and Messrs. Van Bruat & Adams—the latter recently changed to Adams & Stevenson—and now, with a still further enlargement of operations, as well with those previously engaged as well as new ones in the field, we take pleasure in referring to the very extensive establishment of Mr. Harry Kimberly. It fronts, as we learn from the American, 86 feet on Beuren street, running back to Jones' Falls, and is five stories high in capacity, the two lower stories being under ground. The cutting room is situated in the lower story; above this is the ice house, capable of containing many thousand bushels; the first floor from the street is used for cutting up, packing and storing the meat, and for the transaction of the current business of the establishment; the upper stories are used for storing meat, and for other purposes connected with the establishment. The arrangement of the ice house and curing room is on a patented principle, and insures a temperature in the latter of about 34 degrees the whole year round, thus enabling the proprietor to cure meat in the hottest weather as well as in the coldest season. In the rear and attached to the main building is the smoke house, the dimensions of which admit the smoking of a large quantity of bacon and beef. The slaughter house, where the hogs and cattle are killed, is on Centre street, the close proximity of woich to the packing establishment enables the proprietor to carry on his numerous operations with great facility.

With a view of having every branch of the business under his own supervision, and that orders may be executed at the lowest possible prices and without disappointment, Mr. Kimberly has added to his concern a cooper shop, where a number of hands are kept constantly at work in the manufacture of barrels for packing meat.

The excellent quality of the beef and pork prepared by Mr. Kimberly has given him an enviable character as a packer; and the facilities which he now enjoys in his newly erected establishment will enable him fully to maintain, and, if possible, to increase the reputation of the articles bearing his brand.

Attached to this extensive concern is a candle factory, where all the tallow usually applied to such purposes is promptly converted into candles. The great extent of Mr. K's business gives employment to a large number of hands.

Loss by fire of the Steam Boat Patapsco.—We are truly concerned to state that the Patapsco Steam Boat has been destroyed by fire. She caught last Tuesday night about 7 o,clock, whilst lying at her wharf on West Falls Avenue, and burnt to the water's edge. The boat, we learn, had been employed in towing out a vessel during the day, and had come to at her wharf about 5 o'clock, when her fires were put out, and shortly afterwards all the hands, with the exception of the cook, left for their homes. The cook was employed in the forward part of the boat, when his attention was attracted by a dense smoke, and on going aft he found the whole hold in flames. He immediately attempted to give the alarm by ringing the bell, but failed in attracting attention for some time, during which the fire gained so much headway as to render all attempts to save the boat entirely useless. The fire commenced near the furnaces, and is supposed to have originated accidentally. The Patapsco was employed as a tow and ice boat, and was owned jointly by the city and the Tow Boat Company.—*American.*

XXXTH CONGRESS OF THE U. STATES.

First Session.—Monday last was the Constitutional day for the meeting of Congress; and at noon the House of Representatives organized, and elected the Hon. Robert C. Winthrop, of Massachusetts, Speaker. The next day, as soon as both the Senate and House had convened, and the usual preliminaries were settled, by the appointment of Committees, &c., the President sent in his Message. The document is very long, and much of it on the subject of the war with Mexico; but that portion of it which relates to the fiscal concerns of our country, &c., we substantially subjoin:

A detailed statement of the condition of the finances will be presented in the annual report of the Secretary of the Treasury. The imports for the last fiscal year, ending on the 30th of June, 1847, were of the value of $146,545,638, of which the amount exported was $8,011,158, leaving $138,534,480 in the country for domestic use. The value of the exports for the same period was $158,648,622; of which $150,637,464 consisted of domestic productions, and $8,011,158 of foreign articles.

The receipts into the treasury for the same period amounted to $26,346,790.37, of which there was derived from customs $23,747,864.66; from sales of public lands, $2,498,335.20; and from incidental and miscellaneous sources, $100,570.51. The last fiscal year during which this amount was received embraced five months under the operation of the tariff act of 1842, and seven months during which the tariff act of 1846 was in force. During the five months under the act of 1842, the amount received from customs was $7,842,306.90, and during the seven months under the act of 1846 the amount received was $15,905,557.76.

The nett revenue from customs during the year ending on the first of December, 1846, being the last year under the operation of the tariff act of 1842, was $22,971,403.10; and the nett revenue from customs during the year ending on the first of December, 1847, being the first year under the operation of the tariff act of 1846, was about 31,500,000; being an increase of revenue for the first year under the tariff act of 1846, of more than $8,500,000 over that of the last year under the tariff of 1842.

The expenditures during the fiscal year ending on the 30th of June last, were $59,451,177.65; of which $3,522,082.37 was on account of payment of principal and interest of the public debt, including treasury notes redeemed and not funded. The expenditures, exclusive of payment of public debt, were $55,929,095.28.

It is estimated that the receipts into the treasury for the fiscal year ending on the 30th of June, 1848, including the balance in the treasury on the 1st of July last, will amount to $42,886,545.80; of which $31,000,000, it is estimated, will be derived from customs; $3,500,000 from the sale of the public lands; $400,000 from incidental sources; including sales made by the Solicitor of the Treasury; and $6,285,294.55 from loans already authorized by law, which, together with the balance in the treasury on the 1st of July last, make the sum estimated.

The expenditures for the same period, if peace with Mexico shall not be concluded, and the army shall be increased as is proposed, will amount, including the necessary payments on account of principal and interest of the public debt and treasury notes, to $58,615,060.07.

On the first of the present month, the amount of the public debt actually incurred, including treasury notes, was $45,659,659.40. The public debt due on the 4th of March, 1845, including treasury notes, was $17,788,799.62; and consequently the addition made to the public debt since that time is $27,870,859 78.

Of the loan of twenty-three millions, authorized by the act of the twenty-eighth of January, 1847, the sum of five millions was paid out to the public creditors, or exchanged at par for specie; the remaining eighteen millions was offered for specie to the highest bidder not below par, by an advertisement issued by the Secretary of the Treasury, and published from the ninth of February until the tenth of April, 1847, when it was awarded to the several highest bidders, at premiums varying from one-eigth of one per cent. to two per cent. above par. The premium has been paid into the treasury, and the sums awarded deposited in specie in the treasury as fast as it was required by the wants of the government.

To meet the expenditures for the remainder of the present and for the next fiscal year, ending on the 30th of June, 1849, a further loan, in aid of the ordinary revenues of the government will be necessary. Retaining a sufficient surplus in the treasury, the loan required for the remainder of the present fiscal year will be about eighteen millions five hundred thousand dollars. If the duty on tea and coffee be imposed, and the graduation of the price of the public lands shall be made at an early period of your session, as recommended, the loan for the present fiscal year may be reduced to seventeen millions of dollars. The loan may be further reduced by whatever amount of expenditures can be saved by military contributions collected in Mexico. The most vigorous measures for the augmentation of these contributions have been directed, and a very considerable sum is expected from that source. Its amount cannot, however, be calculated with any certainty. It is recommended that the loan to be made be authorized upon the same terms, and for the same time, as that which was authorized under the provisions of the act of the 28th of Jaanary, 1847.

Should the war with Mexico be continued until the 30th of June, 1849, it is estimated that a further loan of twenty millions five hundred thousand dollars will be required for the fiscal year ending on that day, in case no duty be imposed on tea and coffee, and the public lands be not reduced and graduated in price, and no military contributions shall be collected in Mexico. If the duty on tea and coffee be imposed, and the lands be reduced and graduated in price, as proposed, the loan may be reduced to seventeen millions of dollars, and will be subject to be still further reduced by the amount of the military contributions which may be collected in Mexico. It is not proposed, however, at present, to ask Congress for authority to negotiate this loan for the next fiscal year, as it is hoped that the loan asked for the remainder of the present fiscal year, aided by military contributions which may be collected in Mexico, may be sufficient. If, contrary to my expectation, there should be a necessity for it, the fact will be communicated to Congress in time for their action during the present session. In no event will a sum exceeding six millions of dollars of this amount be needed before the meeting of the session of Congress in December, 1848.

The act of the thirtieth of July, 1846, "reducing the duties on imports," has been in force since the first of December last; and I am gratified to state, that all the beneficial effects which were anticipated from its operation have been fully realized. The public revenue derived from customs during the year ending on the first of December, 1847, exceeds by more than eight millions of dollars the amount received in the preceding year under the operation of the act of 1842, which was superseded and repealed by it. Its effects are visible in the great and almost unexampled prosperity which prevails in every branch of business.

While the repeal of the prohibitory and restrictive duties of the act of 1842, and the substitution in their place of reasonable revenue rates levied on articles imported according to their actual value, has increased the revenue and augmented our foreign trade, all the great interests of the country have been advanced and promoted.

The great an important interests of agriculture, which had been not only too much neglected, but actually taxed under the protective policy for the benefit of other interests, have been relieved of the burdens which that policy imposed on them; and our farmers and planters, under a more just and liberal commercial policy, are finding new and profitable markets abroad for their augmented products.

Our commerce is rapidly increasing, and is extending more widely the circle of international exchanges. Great as has been the increase of our imports during the past year, our exports of domestic products sold in foreign markets have been still greater.

Our navigating interest is eminently prosperous. The number of vessels built in the United States has been greater than during any preceding period of equal length. Large profits have been derived by those who have constructed as well as by those who have navigated them. Should the ratio of increase in the number of our merchant vessels be progressive, and be as great for the future as during the past year, the time is not distant when our tonnage and commercial marine will be larger than that of any other nation in the world.

Whilst the interests of agriculture, of commerce, and of navigation have been enlarged and invigorated, it is highly gratifying to observe that our manufactures are also in a prosperous condition. None of the ruinous effects upon this interest, which were apprehended by some, as the result of the operation of the revenue system established by the act of 1846, have been experienced. On the contrary, the number of manufactories, and the amount of capital invested in them, is steadily and rapidly increasing, affording gratifying proofs that American enterprise and skill employed in this branch of domestic industry, with no other advantages than those fairly and incidentally accruing from a just system of revenue duties, are abundantly able to meet successfully all competition from abroad, and still derive fair and remunerating profits.

While capital invested in manufactures is yielding adequate and fair profits under the new system, the wages of labor, whether employed in manufactures, agriculture, commerce, or navigation, have been augmented. The toiling millions, whose daily labor furnishes the supply of food and raiment, and all the necessaries and comforts of life, are receiving higher wages, and more steady and permanent employment than in any other country, or at any previous period of our own history.

So successful have been all branches of our industry, that a foreign war, which generally diminishes the resources of a nation, has in no essential degree retarded our onward progress, or checked our general prosperity.

With such gratifying evidences of prosperity, and of the successful operation of the revenue act of 1846, every consideration of public policy recommends that it shall remain unchanged. It is hoped that the system of impost duties which it established may be regarded as the permanent policy of the country, and that the great interests affected by it may not again be subject to be injuriously disturbed, as they have heretofore been, by frequent and sometimes sudden changes.

For the purpose of increasing the revenue, and without changing or modifying the rates imposed by the act of 1846 on the dutiable articles embraced by its provisions, I again recommend to your favorable consideration the expediency of levying a revenue duty on tea and coffee. The policy which exempted these articles from duty during peace, and when the revenue to be derived from them was not needed, ceases to exist when the country is engaged in war, and requires the use of all its available resources. It is a tax which would be so generally diffused among the people, that is would be felt oppressively by none, and be complained of by none. It is believed that there are not, in the list of imported articles, any which are more properly the subject of war duties than tea and coffee.

It is estimated that three millions of dollars would be derived annually by a moderate duty imposed on these articles.

The act of the sixth of August, 1846, "to establish a warehousing system," has been in operation more than a year, and has proved to be an important auxiliary to the tariff act of 1846, in augmenting the revenue, and extending the commerce of the country. Whilst it has tended to enlarge commerce, it has been beneficial to our manufactures, by diminishing forced sales at auction of foreign goods at low prices, to raise the duties to be advanced on them, and by checking fluctuations in the market. The system, although sanctioned by the experience of other countries, was entirely new in the United States, and is susceptible of improvement in some of its provisions. The Secretary of the Treasury, upon whom was devolved large discretionary powers in carrying this measure into effect, has collected, and is now collating, the practical results of the system in other countries, where it has long been established, and will report at an early period of your session such further regulations suggested by the investigation as may render it still more effective and beneficial.

The Northwest Passage.—This long disputed question, to settle which no less than six expeditions have been sent out by the British Government, is at last decided. We learn from the Montreal Herald, that the discoveries of Messrs. Rae and Deese, two officers of the Hudson Bay Company, who have been engaged for the last ten years in exploring these regions, have settled, beyond much doubt, that their exists a naval passage around the northern part of this Continent. This passage is in the direction in which Capt. Parry attempted to force his way in his last expedition, entering from Lancaster Sound. Although as now seems certain, this passage does exist, it is not probable that a vessel could ever sail through, the way being continually impeded by ice.

New Counterfeits.—The following list of new counterfeits is from *Thompson's Bank Note Reporter:* 2s on the Bank of Kentucky; 5s on the Hampden Bank, Westfield, Massachusetts; 10s on the Mechanics' Bank, South Boston; 2s on the Warren Bank, Danvers, Mass.—this is a counterfeit of the old plate; 3s on the Chemical Bank, N. Y.; 1s on the Ballston Spa Bank, N. Y.; 1s on the Sussex Bank, N. J.; 5s on the Kensington Bank, Philadelphia; 10s on the Randolph Bank, Mass.; 5s on the Middletown Bank, N. Y.; 3s on the Chicopee Bank, Mass.; 1s on the Farmers' and Mechanics' Bank, Philadelphia; 5s on the Farmers' and Mechanics' Bank, Rochester; 1s on the Smithfield Exchange Bank.

Refuse all bills on the New Haven Bank, dated anterior to this date. The Bank is about issuing new bills of all denominations; they can be distinguished from the old ones by a circular die of "the Sabbath in Quinnipiac, 1638."

IMPORTATIONS AT BALTIMORE.

FOREIGN.

Liverpool—Ship Potomac.

Salt 2750 fine and 2740 common, order.

Malaga—Sch. Duxbury.

Raisins 1200 csks, 3690 bxs, 1484 hf do, 1505 qr do, grapes 200 kegs, almonds 179 frails, J Crosby & Son.

COASTWISE.

Boston—Brig Boston.

Salt 600 sacks, T R Matthews & Co; cordage 2 tons currants 7 csks, mdze 500 pkgs, order.

New York—Sch. S. E. Merrill.

Iron 120 bars, mdze 250 pkgs, Rose, Merrill & Co; spikes 298 kegs, E Pratt & Bro; oil cloth 1 bx, T Mackenzie; cheese 19 csks, Weld & Seaver; hides 300, mdze 172 pkgs, sundry persons.

New York—Sch. Sea Witch.

Cheese 432 bxs, S Hurlbut; wine 15 csks, G S Oldfield, jr, & Co; tea 10 hf chsts, R Lemmon & Co; mdze 62 pkgs, Rose, Merrill & Co; tea 50 do, coffee 100 bags, oil 19 hhds, brandy 6 hf pipes, liquor 50 brls, hay 100 bales, mdze 314 pkgs, order.

New York—Sch. Lydia.

Mdze 72 pkgs, Wylie & Wilson; 13 do, Elder, Gelston & Co; leather 300 sides, B Deford & Co; tea 15 hf chsts, W B Norris & Co; books 1 bx, J B Robinson; mdze 261 pkgs, Rose, Merrill & Co.

Philadelphia—Sch. Sea Flower.

Molasses 10 hhds, Walters & Harvey; mackerel 22 brls, I Cruse; paper 80 bdls, T G Hill; domestics 45 pkgs, J W Brown; hides 500, soap 100 bxs, iron 438 bars, mdze 66 pkgs, sundry persons.

Charleston—Brig Bathurst.

Rice 109 trcs 2 hf do, cotton 30 bales, J Williams & Son; 31 do, rice 115 trcs, order.

Charleston—Sch. Arietas.

Cotton 100 bales, rice 204 trcs, order.

New Orleans—Bark Douglass.

Whiskey 100 brls, molasses 223 do, Withington & Eastman; sugar 49 hhds, W G Harrison; 20 do, molasses 50 brls, whiskey 100 do, cotton 260 bales, order.

New Orleans—Sch. St. Mary.

Sugar 50 hhds, J K Randall; whiskey 600 brls, order.

Galveston—Brig Francis Amy.

Cotton 194 bales, P J Caduc; 50 do, order.

MARINE LIST.

BALTIMORE——*Arrived*

Dec. 3. Bark J. W. Paige, Taylor, ...Boston
Sch. Chasseur, Germain, ...Hartford
—— Memphis, Snell, ...Portland
—— Lucy Ann, Drinkwater, ...ditto
—— Dulcimer, Leeds, ...Albany
—— Sea Witch, Page, ...New York
—— Sage, Mott, ...ditto
—— Sarah E. Merrill, Strong, ...ditto
—— Arietas, Martin, ...Charleston
—— Repeater, Travers, ...Alexandria
Dec. 4. Sch. Julia Ann, Spates, ...Eastport
Dec. 6. Bark Hermitage, Forrest, ..St.