COMMERCIAL MATTERS.

Sales at the Stock Exchange.....APRIL 18.

$1,000 Income Bonds	95	1,000 Parker V. Coal Co	6
4,000 Erie Convt Bds	92	500 do	6
7,000 Hud R 1st Mt Bds	85	500 do	6
1,000 do	100	500 do	6
2,000 N. Ind. Funds	93	100 do	6
2,000 Panama Rd. 1st Issue	79	50 Gold Mill Mine	3
2,000 Ill Cen R. R. Bonds	88	Sweitzer Gold Mine	2
100 do	88	100 Crystal Palace	83
100 do	88	25 do	83
100 do	88	50 do	83
50 Nat'l Exch'ng Coal Co	25	100 Phenix Mining Co	5
13 Rockaway Bank	80	5 New-York Central R. R.	107
20 Manhattan Gas	8	50 do	96 107
50 Canton Co	25	50 do	107
50 do	25	25 do	107
100 do	25	50 do	107
100 do	25	100 do	107
100 do	25	50 Hudson River Railroad	64
100 do	25	50 do	64
100 do	25	100 do	64
100 do	25	100 Erie Railroad	73
100 do	25	50 do	73
200 do	25	100 do	73
100 New Jersey Zinc Co	8	100 do	73
300 do	8	50 do	73
300 do	8	50 do	73
100 Pittsburgh Dry Dock	2	100 do	73
125 Pine & K. Joint Stk	50	100 do	73
100 do	50	200 do	73
100 Penn & Lehigh Zinc Co	2	100 do	72
100 do	2	100 do	73
100 do	2	100 do	73
100 Nicaragua Transit Co	25	50 do	73
100 do	25	100 Reading Railroad	74
100 do	25	100 do	74
100 do	25	200 do	74
100 do	25	100 do	74
100 do	25	100 do	74
100 do	25	100 do	74
100 do	25	100 do	74
100 Pennsylvania Coal Co	50	50 do	74
100 Cumberland Coal Co	27	100 do	74
100 do	27	100 do	74
100 do	27	75 N. York & N. Haven R. R.	95
100 do	27	11 Michigan Southern R. R.	118
100 do	27	3 Panama Railroad	164
100 do	27	12 N. Indian Construction	104
100 do	27	25 Michigan Central R.R.	80
100 do	27	25 Rome Watertown R. R.	93
100 Cleveland & Toledo R. R.	79	10 Cleve. C. & Cin. R. R.	115
200 do	79	100 Harlem Railroad	9
100 Galena & Chicago R. R.	130	20 do	11
		30 Cleve. & Pittsburg R. R.	82

SECOND BOARD.

$5,000 Ill. Cent. Bonds	71	10 Cleve. C. & Cin R.R.	116
2,000 do	88	50 New-York Central R.R.	107
500 N.Y. Cen. R.R. Bonds	94	50 do	107
1,000 Erie Con. R.R. Bonds	85	100 Reading R.R.	74
10 Bank of the Republic	104	100 do	74
10 Crystal Palace	50	100 do	74
100 Canton Co	25	100 do	74
50 do	25	100 do	74
100 do	25	100 do	74
100 do	25	200 Erie Railroad	73
100 Pennsylvania Coal Co	164	100 do	73
100 N. Carolina Copper	10	100 do	73
5 do	3	50 do	73
200 Gardner Gold Mine	2	100 do	73
1,000 Gold Hill Mine	50	100 do	73
100 Nicaragua Transit Co	50	50 do	73
100 do	25	100 Harlem Railroad	9
300 Pine & K. Joint Stk	50	20 Cleve. & Tol. R.R.	83
500 do	50	2 do	83

MINING BOARD.

325 Ulster Lead	1	500 Dutchess Silver	90
100 N. Carolina Co	5	100 do	1
200 Lindsay	7	100 Parker Vein	6

Sales of Stocks at Philadelphia..MONDAY, April 18.

Reported for The N. Y. Tribune by Messrs FAY & THOMAS.

First Board—$2,000 Frankford 6s, 85; $2,000 Penn 5s, c., 88; $1,500 Reading R. R. 6s, '82, 90; $2,000 do do, 90; 28 do, 90; $3,500 Reading R. R. Mortgage 6s '42, 90; $1,000 Schuylkill Nav. 6s, '82, above, 76; $4,000 Tioga R. R. 7s, Bonds, 84; 100 Reading R. R., c., 37; 200 do, c., 37; 50 do, b5, 37; 50 do, b5, 37; 50 do, c., 37; 150 do, 37; 100 do, b5, 37; 100 do, b5wo, 37; 100 do, s5, 37; 50 do, 37; 100 do, sown 37; 50 do, b5, 37; 100 do, 37; 50 do, 37; 100 do, c., 37; 600 Union Canal, b5, 13; 10 Beaver Meadow R. R., 42; 100 Schuylkill Nav. Preferred, 33; 100 do, c., 33; 100 Girard Bank, c., 14; 150 do, b5, 14; 50 do, c., 15; 100 do, s5, 14; 21 Harrisburg R. R., 63; 2 Lehigh Nav., 62; 7 Philadelphia Bank, 137.

Second Board—$2,000 Allegheny County R. R. 6s, 90; $1,000 Reading R. R. 6s, '70, shown, 78; 100 Reading R. R., cash, 37; 100 do., 37; 100 Susquehanna Canal, 11.

Second Board—$1,000 Reading R. R. 6s '70, 78; $1,000 Tioga R. R. 7s Bonds, 84; $2,000 Wilmington R. R. 6s 90; $300 do, 90; $300 do, b., 90; $700 Norristown R. R. 6s '82, 93; $100 Kensington 6s, '72, 94; 250 Schuylkill Navigation Preferred, 33; 6 Lehigh Navigation, 62; 4 Western Bank, 72; 10 Reading R. R., 37; 100 do, 37; 400 Long Island R. R., in lots, 14; 6 Schuylkill Navigation, 25; 100 Susquehanna Canal, 11; 100 do, 11; 100 Chester Valley R. R., 2 days, 1; 150 Vicksburg R. R., 2 days, 14; 20 Philadelphia Bank, 137.

After Board—100 Reading R. R., cash, 37; 150 do, 37; 200 Morris Canal, s5, 14; 500 do, 2 days, 14.

Closing Prices—United States 6s '68, 128½ bid, 129 asked; do. do. 67, 122 bid, 122½ asked; Penna 5s, 87½ bid, 88 asked; Reading Railroad, 37½ bid, 37¾ asked; do. Bonds '70, 78 bid, 79 asked; do. Mort. 6s, '60, 86 bid, 88 asked; Penna R.R., int off, 47½ bid, 47¾ asked; Morris Canal, 14½ bid, 14¾ asked; Sch. Nav. 6s, '82, 77½ bid, 78 asked; do. do. Stock 35 bid, 38½ asked; do. do. Preferred, 32½ bid, 33 asked; Long Island, 14½ bid, 14¾ asked; Lehigh Zinc, 12 cash, 12 skillfully assd. 13½ bid, 13¾ asked; Lehigh Zinc, 2½ bid, 3 asked; Union Canal, 13½ bid, 13¾ asked. Dull.

TUESDAY, April 18—P. M.

There was an active business at the Stock Board this morning. Prices were somewhat fluctuating, but the general tendency of the market was downward. Reading was an exception, and with sales of 3,500 shares advanced to 74¾. Erie closed at about the price of yesterday afternoon, as did also Hudson River. Harlem was dull. The transactions in Canton were large, and the market declined ¾ ⅌ cent. The advance in Crystal Palace continues, and it touched 55. Nicaragua is steady at previous prices. Coal shares were without important change. In Investment Stocks there was not much done, but prices generally were well sustained. The transactions in Railroad Bonds were moderate at previous prices.

Mining Stocks continue inactive, but prices are without much change.

There has been a large business done in Exchange, but rates are not very firm. Sterling is 9@9¼, with some bankers' bills selling at 9¼ ⅌ cent. Francs 5 12½@5 11¼.

In Freights the transactions are moderate. We hear of no Breadstuffs to Liverpool. The rates nominally are 11½@12d. for Grain; 4/ for Flour; Cotton 5-16d.; 1,400 to 1,500 pkgs. Lard, Bacon, &c., 37/@40; 400 or 500 bbls. Oil 40/. To London, 400 or 500 bbls. Oil 45/; 90 tuns Saltpeter 40/; 500 bbls. Lard, &c., 45; Naval Stores 5/. A charter was made from north side Cuba at 50c. for Sugar and $3 50 for Molasses on deck.

The amount received at the Sub-Treasury was $168,144; paid $18,036; balance $8,606,923.

There was an error in the Bank Statement yesterday. The Deposits of the City Bank should have been $1,167,393 instead of $1,743,478. This reduces the aggregate deposits to $60,325,087, which shows no great change from the previous week.

The following sales of Bonds and Stocks were made at auction by Simeon Draper:

$1,000 Michigan Central Railroad, 8 ⅌ cent, interest added...100
1,000 Wisconsin State, 12 ⅌ cent, interest added...100
1,000 Buffalo, Corning and N. Y. R. R., 1st mort., int added. 74
5,000 Peru and Indianapolis Railroad, 1st mort., int added... 77½
10,000 Lyons (Iowa) Central Railroad, 1st mort., int added... 39½
1,000 Brunswick Canal and Railroad, 1st mort., int added.... 60
56 shares Chicago and Rock Island Railroad Co..... 94½
110 shares Erie and Kalamazoo Railroad Co..... 94½

The steamer to-morrow will take about $700,000 in gold bars, &c.

The subscription of $2,000,000 by the City of Philadelphia to the Sunbury and Erie Railroad Company has been consummated.

The Corn Exchange Bank removed into its new building this morning, on the corner of Beaver and William sts. The bank room is one of the most convenient and elegant in the City.

In Money there is no marked change. The market is active; but the supply appears to be ample on call. First class paper is in fair demand at 12 ⅌ cent, with an occasional transaction of short dates at 10 ⅌ cent. The banks are slowly contracting.

Trade among the jobbers is more active but business is still about two weeks behind last year. Prices of foreign goods are low and many descriptions are selling at a heavy loss. The interior is paying up well, as they have been during the past year. The West is very rich and the large demand for its products will keep it so during the present year.

There is rather more inquiry for Bonds for investment, but buyers are very choice in their selections. Second class bonds are almost unsalable.

The Cleveland, Painesville and Ashtabula Railroad Company will, it is stated, withdraw their remaining bonds from market, and issue additional stock to their present stockholders, to the extent of 25 ⅌ cent. new stock, at par on the 1st May, payable in instalments.

We learn that the Cleveland and Toledo Railroad Company have made arrangements with the Mad River road to run the new boats Mississippi and St. Lawrence to Cleveland, connecting with their road, which must add largely to its business.

The circular of the Messrs. Roberts, for the steamer, says:

The question as to the extent of the resources of the United States, as bearing upon the surplus that foreign countries may rely on in times of deficient harvests, will no doubt be fully solved by the results of the exports during the current year. Already, in 7½ months, there have been shipped to all foreign ports, in Flour and Wheat, the equivalent of 22,278,000 bushels of Wheat, of which Great Britain has taken 13,862,000 bushels. These quantities include Canadian Flour and Wheat, passing through the States in bond. The total exports in 1848-9 were equal to 27,600,000 bushels of Wheat, of which Great Britain took 19,616,000. The exports up to the present time appear to have exhausted all our proximate sources of supply. This State has little more to send to the seaboard, and the chief supplies, after the opening of navigation must be drawn from the more distant States of Indiana, Illinois and Wisconsin. Thus it cannot be till June that heavy receipts can affect this market, except of Canadian produce, of which a fair amount is said to be ready for shipment in May, and there is no probability of Southern Flour supplying the deficiency of Western Canal. What the amount of our receipts in June, July and August next may be, cannot be foreseen where so much depends on the prices ruling at the seaboard; but under the most favorable circumstances we see no prospect of the heavy shipments of last October, November and December being renewed. The bulk of our receipts for some time to come, will consist chiefly of Indian Corn, of which large quantities have accumulated in the Lake ports during winter, ready for shipment in the spring. The clearances from the United States to Great Britain during the fortnight are 79,877 barrels of Flour, 51,261 bushels of Wheat, and 432,949 bushels of Indian Corn.

FLOUR—With freight at 3/9 ⅌ bbl., ⅌7 75 is equivalent to 38/5 sterling ⅌ bbl. f. o. b., with freight, exclusive of commission.

WHEAT.—With freight at 11½ ⅌ 60 lbs., ⅌1 95 is equivalent to 7/3 sterling ⅌ 480 lbs., and 10/8 sterling ⅌ 70 lbs. f. o. b., with freight, exclusive of commission.

INDIAN CORN—With freight at 11d ⅌ 56 lbs., 62 cents is equivalent to 37/7 ⅌ 480 lbs., f. o. b., with freight, exclusive of commission.

The exports of Breadstuffs from 1st Sept. to dates have been as follows:

Exports of Breadstuffs from Sept. 1, 1853.

From	To date	Flour, Bbls.	Wheat, Bush.	Corn, Bush.
New-York	April 13, 1854	1,519,809	6,012,360	2,351,366
New-Orleans	April 8, 1854	397,844	191,300	1,043,956
Baltimore	April 15, 1854	509,740	326,253	423,443
Philadelphia	April 15, 1854	377,118	534,727	597,327
Boston, &c.	April 12, 1854	49,528	31,355	196,544
Total		3,094,517	7,095,004	4,457,636
Same period last year		1,882,762	3,466,372	1,769,727

The earnings of the Naugatuck Railroad for the year ending 31st December were $246,687. The net earnings, after the payment of all expenses, were $90,656, out of which 8 ⅌ cent. dividends were paid, leaving a surplus of $16,576. The net earnings would have been some $50,000 more, it is estimated, but for the heavy freshets of last fall. The gross revenue of 1853 exceeded that of 1852 by $35,702.

A Banking Institution, called the Pulaski Bank, commenced operations at Pulaski, Oswego County, on the 10th inst. Capital $100,000. R. L. Ingersoll, President; S. R. Ingham, Cashier.

At Boston Money is 10@12 ⅌ cent. on good paper.

In regard to the Cochituate Bank *The Boston Advertiser* says:

"From the best judgment that could be formed from a hasty inspection of its affairs, there appeared to be no reason to apprehend loss to the depositors and bill holders; and the meeting was happy to feel confident that this opinion accorded with that of the Bank Commissioners, who were diligently investigating its condition."

The Boston Transcript adds:

"The capital stock is but $250,000. It is reported that a large proportion of its circulation is at the West. The bills of the bank are taken by many of our shopkeepers, which is equivalent to selling goods upon a credit.

"Persons holding bills will be very foolish if they part with them at a discount. The act of 1849, chapter 32, and section 1, provides:

"'The holders of stock in any bank at the time when such bank shall stop payment, shall be liable, in their individual capacities, for the payment and redemption of all bills which may have been issued by such bank, and which shall remain unpaid, in proportion to the stock they may respectively hold at the time aforesaid.'"

We alluded yesterday to the immense business of the Western railroads. In regard to this point *The Chicago Free Press* says:

"We cannot cease to feel surprise at the immense tide of travel flowing through our city. We are informed that on Wednesday last twenty six first class passenger coaches were brought in upon the three trains of the Michigan Southern Road, and on yesterday twenty nine! These coaches seat sixty six persons, which gives us three thousand six hundred and thirty passengers in two days by one road alone. We learn from Mr. J. H. Edwards, the Superintendent of the freight department of the Michigan Southern Road at this place, that from thirty to forty freight cars arrive here daily upon that road loaded with merchandise for this city, and for distribution to the North, West and South. The Rock Island Railroad Office pays over to the Michigan Southern from $1,500 to $2,000 per day, advanced charges on freight destined for the region pierced by and lying beyond the line of that road."

At New-Orleans the Money market was a little more stringent, and first class paper was going at 10@12 ⅌ cent. Sterling Exchange was 8¼@8¾. Francs 5.15@5 10¼. Sixty day bills on New York 1¼@1¾ discount, and sight bills ¼ premium. In the Bank Averages for the week, compared with the cash features of the previous week, there is a decrease in Loans of $186,649; in Specie of $42,281, in Circulation of $133,805, and in Deposits of $175,289.

WEEKLY STATEMENT OF THE NEW-ORLEANS BANKS.

CASH ASSETS.

BANKS.	Loans. April 10.	Loans. April 3.	Specie. April 10.	Specie. April 3.
Citizens' Bank	$9,473,973	$9,434,670	$1,418,337	$1,347,013
Canal Bank	2,005,815	3,060,968	1,777,812	1,751,455
Louisiana	3,430,310	3,590,657	2,339,281	2,331,710
Louisiana State	4,002,143	4,131,336	2,257,852	2,249,521
Mechanic & Traders'	1,466,765	1,502,471	367,645	450,542
Bk. of New-Orleans	1,199,225	1,237,723	816,716	847,625
Southern Bank	1,000,497	997,633	183,166	181,901
Union Bank	935,983	827,099	209,343	237,282
Total	$18,187,732	$18,374,381	$9,375,153	$9,517,451
Decrease		$186,649		$42,281

CASH LIABILITIES.

BANKS.	Circulation. April 10.	Circulation. April 3.	Deposits. April 10.	Deposits. April 3.
Citizens' Bank	$1,107,770	$2,131,840	$1,541,602	$1,630,605
Canal Bank	1,066,797	1,066,922	1,261,633	1,128,276
Louisiana	1,483,564	1,491,935	3,071,783	3,332,433
Louisiana State	1,764,010	1,765,895	5,769,477	5,674,996
Mechanic's & Traders'	....	....	1,140,859	1,012,781
Bank of New-Orleans	618,825	617,940	577,254	556,627
Southern Bank	358,290	358,290	378,113	357,515
Union Bank	512,000	512,025	609,943	569,539
Total	$8,433,181	$8,866,986	$14,760,969	$12,945,278
Decrease		$433,805		$175,289

In addition to the foregoing Cash Assets, the Banks hold Foreign and Domestic Exchange to the extent of the respective figures opposite, as compared with last week:

Banks	April 10.	April 3.
Bank of Louisiana	$1,011,814	$1,099,298
Canal Bank	1,090,975	1,055,579
Southern Bank	543,266	519,735
Union Bank	212,000	218,000
Louisiana State Bank	246,361	214,693
Mechanics' and Traders' Bank	122,621	114,238
Citizens' Bank	243,268	219,045
Bank of New-Orleans	191,315	174,477
Union Bank	120,271	115,28
Total	$3,582,531	$3,511,631

We have before given some facts in regard to a new and valuable coal enterprise, in which some of our citizens are engaged, in Kentucky, called the Breckenridge Coal Co. We now annex the report of the Commissioners appointed by the Governor of Kentucky to examine and report on the property of the Company, and a careful reading of this report will show this Company to have most brilliant prospects of success. The Company have a liberal charter and are pushing their work with energy.

To His Excellency, LAZARUS W. POWELL, *Governor of Kentucky:*

SIR—We, the undersigned, have been appointed and instructed by you, over the seal of the State, to act as Commissioners for the appraisement of certain mineral lands situate in Breckenridge and Hancock Counties in the State of Kentucky. These lands form the estate of the Breckenridge Cannel Coal Association and are about to be transferred by sale and purchase to the Breckenridge Cannel Coal Company agreeable to the terms of an act of incorporation for that purpose, passed February 9, 1854. Before this act can become a law the Governor is required to procure an appraisement of the property, according to the terms of the act, by "three discreet and disinterested "persons, citizens of this Commonwealth, provided that, "in fixing the valuation thereof by said appraisers, it shall "be at such sum as in their opinion will yield to the stock "holders under proper management, when all the works "are completed and the products of said mine are marketed, not less than twelve per centum per annum upon "said appraised valuation."

In accordance with the terms of this provision and of our oaths, taken upon your commission, we have visited and examined the property in question and have the honor herewith to tender you our

REPORT.

SITUATION OF THE PROPERTY.—The lands embraced in the titles of the Breckenridge Cannel Coal Association comprise about 7,000 acres. Of this about 6,400 acres are within the southern coalfield of Kentucky, and about 500 acres just upon its margin and known as the Tar and White Sulphur Springs. In addition, the Association hold 34 acres upon the bank of the Ohio, just below and immediately adjacent to the Town of Cloverport. The distance from the Ohio River at Cloverport to the coal openings on this property is about nine miles by the course of the railroad which is now in progress of construction by the Association, but by the usually traveled road it is somewhat less. The Tar Springs property is situated about midway between Cloverport and the coal openings. The course of the railway is over the property of the Association for the whole distance, save about three miles where the right of way has been purchased. The landing at Cloverport is esteemed one of the most favorable on the river Ohio.

DRAINAGE AND TIMBER.—The land over the whole of this region is remarkably free. This abundance of the finest timber, taken in connection with the saw mill which the Company have erected and the railroad which they are building, is an item of much importance in the prospective value of this property. The oak found upon this land is esteemed of the first quality. It is hardly necessary to add that the drainage of this property is peculiarly good through the Rough Fork and Tar Fork of Clover Creek, while the southern slopes of the estate find drainage by the Panther Creek of Green River. The back waters of the Ohio never reach the Coal Measures.

GEOLOGICAL FEATURES.—The dip over the whole of this region is very gently to the southwest. The amount of this dip, as measured in the line of the coal openings is about twenty feet in the mile. The strata are found to be continued in regular order more than a mile distant from each other. The importance of this fact, in reference to the drainage of the mines, will be apparent to any person familiar with coal mining, when it is added that the level of all the coal is above the little valleys and into which the coal entries will open. Pumps will never be required to drain any portion of this estate. Three beds of coal were well made out. Two of these are worthy of notice, viz: the upper, or cannel coal and the lower, or bituminous coal. These two beds are separated by at least one hundred feet of stratified deposits.

CANNEL COAL.—This bed constitutes the peculiar value of this coal property—it demands therefore, careful attention. It is now opened at fifteen places by coal entries, driven from convenient points in the valleys of the several minor water courses. Our Commissioners satisfied themselves, by tracing its outcrop, that this bed extends under a very large part of the entire territory of the Company. We feel that it is entirely within bounds, when we say that measure underlies at least four thousand acres of the land owned by the Breckenridge Cannel Coal Association. Its thickness may be set down as three feet, for the whole territory, as estimated from all points now open. In some places it was considerably over three feet. We do not include, in the thickness of this coal, about eight or ten inches of a bituminous shale under the coal. This shale is full of impressions of coal plants, and burns freely; it is easily mined by the pick, and its removal enables the miner to bring down large bodies of the cannel coal. The character of the cannel bed is remarkably uniform at all points; and we observed it in about twenty places in a circuit of eight or ten miles. It is covered by a well disposed cover of sand stone, which forms a solid level roof, highly favorable to safe and economical mining. The character of this cannel coal is entirely peculiar and unlike any other coal with which your Commissioners are acquainted. We agree in calling it cannel coal, although it is in some important respects unlike the best known varieties of that coal. Its peculiarities are (1st.) The ease with which it ignites. (2d.) The power, volume, and endurance of its combustion, and its freedom from snapping explosions. (3d.) Its wonderful strength in resisting blows and the consequent entire absence of loss from transportation and repeated handling. (4th.) The small quantity of coke which it leaves, and the consequent absence of cinders or half-burned coal in its ashes. (5th.) Its resistance to atmospheric influences, frosts, rains, etc., by which all danger of slacking or falling to powder is avoided. Some of these peculiarities demand further notice. Its easy combustion enables it to burn on the hearth of a common open fire-place. A single small lump, once ignited, will continue to burn until it is all consumed; no shavings or paper are required to ignite it, a thin splinter of it burning easily from the touch of a match or candle flame. Its perfect combustion demands a full supply of air, and is attended with intense heat, and a most brilliant, voluminous flame, like that from resin, and its endurance far exceeds any other bituminous coal which we have ever seen. The chemical analysis of this coal (below) gives the explanation of this remarkable peculiarity in the presence of not less than sixty per centum of volatile matter (gas) from the decomposition of the bituminous portion of the coal. Very few coals have been observed which approach this richness in gas, and still fewer which excel it. We give below, for comparison, the volatile matter, ash and carbon in several coals which are well known.

ANALYSIS OF THE BRECKENRIDGE CANNEL COAL.

Gas (volatile matter)	60.52
Carbon in Coke	27.16
Ash	8.47
Water (Hygroscopic moisture)	3.77
	99.972

The amount of ash was separately determined by us on another sample of about twelve pounds weight, by combustion in a furnace proper for the purpose, the object being to obtain some approach to actual practice in the large way. The amount yielded by this trial was seven per cent.

Comparison of various coals in respect to their relative amount of matter, (in the gas,) volatile matter, (gas) and ash in combustible matter. The results are quoted from the well known work of Christison on coal gas:

CANNEL OR BITUMINOUS COALS	Carbon.	—ANALYSIS OF 100 PARTS— Volatile matter.	Ash.
Cannel	80.62	56.50	4.00
Pittsburgh Coal	66.72	32.77	2.21
Shippensville, Penna	62.80	42.20	7.00
Middlebrook Coal, Richmond, Va	53.01	53.25	16.47
Karawee (Judge Bank)	65.55	41.85	2.60
Pictou, Nova Scotia	60.73	38.75	12.51
Hillsboro', Albert coal	56.64	61.74	2.22
Asphaltum of Cuba, (Chappapote)	4.37	61.60	2.00
Breckenridge coal, (given above)	25.16	60.52	3.47

The Hillsboro' coal has been examined particularly by one of us; it resembles the Breckenridge coal in chemical composition, but is exceedingly unlike it in physical characters and in general superiority, both, it will be seen closely approaching the Cuba asphaltum in composition, but the latter is as unlike the two former as they are unlike each other, if regarded in view of their physical character. It is in this peculiarity, (i. e., its remarkable amount of bituminous matter,) of the Breckenridge cannel coal that it is above all others in the valley of the Mississippi for raising steam on our steamboats, for boiling sugar, for making illuminating gas, and for pitch pine fuel. Its strength and compactness make it a singularly clean coal to handle. It does not soil the fingers in the least, and may be used in parlors without any inconvenience arising from dust or small particles, while the light of its combustion in the open grate is such as render candles or other artificial light superfluous. Its ashes amount to about eight per cent., but being without cinder and very dense they will occasion no inconvenience. It is entirely free from slate enclosures in the mass of the coal, and abounds in impressions of coal plants. The group of properties which we have described is certainly very remarkable, and it might be asked whether there was nothing to be set against it. With a wish to discharge our duties faithfully, and to be entirely candid and truthful in our statements, we would reply: That this cannel coal is certainly not fitted for the purpose of the blacksmith, as it will not make a hollow fire; nor is it adapted for iron smelting, as it makes very little coke. There are, however, other manufacturing purposes for which it is specially adapted—such as glass-making and stove-battery furnaces, in which a voluminous flame is desirable. In several places, where we uncovered the coal the first time, at the distance of a few inches under the surface and even on the surface, we had the opportunity of observing that there was not the least decay or disintegration in it, but the surfaces stood out sharp and clean, without any visible change beyond a trifling discoloration of the outside. No better evidence could be desired of its capacity to resist atmospheric influences. The heaps of coal which have been exposed all winter from the pits present the same unchanged appearance. This coal is more like the material called jet than it is like common cannel coal; indeed, it is jet of very fine texture. We mean accurately than the name it bears. Like jet it can be wrought into various delicate ornamental articles which take a high polish. The bituminous coal, which occurs at a depth of nearly one hundred feet below the cannel coal is a bed of four or five feet in thickness. We venture the opinion that this bed of coal is the same as that at Hawesville, on the Ohio, thirty miles from the Breckenridge coal. This bed underlies the whole of the Company's lands, but as they do not propose at present to work it, we do not now dwell upon its characteristic peculiarities over other bituminous coals, we shall pass it without any further notice.

IMPROVEMENTS UPON THE PROPERTY.—We have already alluded to the openings into the cannel coal, amounting at present to fifteen places, for the most part in such situations as to offer the utmost facility for communication by team roads with the scales which will discharge the coal into the cars. These openings have been made in a wide and liberal spirit. One of them, at the head of Keg Fork, has been begun of sufficient size, twenty feet wide by six high to admit a double-track train road, and, when carried through due south will open on the valley of Panther Creek, about three miles distant, through a hill over one hundred and fifty feet high, and the same size throughout continued one mouth, from the head of the same routine, will come out on the head waters of Newtons Fork of Tar Fork of Clover Creek making in all a tunnel over four miles, all on the farm. The cannel coal is so near the surface that it will be necessary for bringing this property into market was a railroad for the cheap and rapid transportation of coal at all times of the year, every effort has therefore been made to carry out this work. The railroad is graded for a single track of four feet ten inches; about five miles of the whole distance is already graded, and contracts have been entered into and more are now on the ground for the completion of the whole. Most of the grading, if not the whole, will be ready for the superstructure by July next.

The new mill (60 feet long by 35 wide, and three stories high,) is situated at the upper end of the railway, and at the point where the coal begins. It is driven by a steam engine is framed in a very firm and substantial way, and can saw timber 40 feet long. An ample supply of the finest white oak logs is now at the mill, and a large number of hands are employed in preparing timber for the boarding houses, cabins, stables, smith shops, &c. It is easy to see that when the railroad is finished, ample employment will be found for a saw mill by a Company who have many miles of underground tram-roads to build, besides coal-cars and cabins for hundreds of miners without looking to the general demands of the neighborhood or the preparation of ship timber. We may add with respect to the railroad, that all the work upon it appears to us to have been performed with judgment and skill; all its grades, with one slight exception, are toward the river with the coal. The grades being with empty cars, the time required for Cloverport cannot be a further item of expense. They may be easily completed by August of this year and in good operation.

COST OF MINING AND DELIVERY OF COAL.—We have made diligent inquiry on the point, and have taken the testimony of intelligent miners and others acquainted with the business. We believe the following estimate to be beyond the truth, but have preferred to state an extreme limit:

Cost of coal delivered at Cloverport per ton:

Mining	$1 00
Transportation	30
Royalty	20
Total amount per ton	$1 50

It will be understood that, from the time the coal is placed in the coal cars by the miner, it is not handled again before its final delivery from the barges or hoists into which it falls by gravity. We have consulted numerous persons, and find but one opinion as to the universally high estimate set on this coal, and an expression of willingness to pay for it a much higher price than we have asked for ordinary bituminous coal. The Company feel satisfied that the coal will net them $3 per ton, or that they can obtain for it at Cloverport $4 per gross. From the testimony of several steamboat capitalists and owners, it appears that this coal can be delivered by the Company in New-Orleans for their own freight, as a coal which $4 ⅌ per ton and some estimates make it much less.

CONCLUSION.—Your Commissioners have experienced no small difficulty in arriving at a decision satisfactory to their own minds with regard to the value which, by the terms of their appointment, they are required to fix upon the property. The terms require that the value shall be fixed at such a sum as to their opinion will yield to the stockholders, under proper management, when the works are complete and the products of said mines are marketed, not less than twelve per cent per annum upon said appraised valuation. Any estimate upon the probable net avails of sale for a long term of years is open to many weighty objections, which it is needless to recapitulate. Every acre of the Breckenridge Cannel Coal Association's lands under this variety of coal, we estimate to contain 5,000 tons of coal. This estimate is certainly within the truth; taking our own determination of its data, (viz: 1,350 and assuming the vein to average only 3 feet, we estimate 4,000 acres at least as being cannel coal. 200,000 tons of coal, sold at a profit of $3 ⅌ ton, will yield a net profit of $600,000 ⅌ annum. As it is generally agreed that 300,000 tons is a quantity much more likely to be sold, we will reduce our estimate of profit to $2 ⅌ ton, and the net avails will still be the same, viz: $600,000.

We do not, therefore, hesitate to return four millions of dollars as the estimate value of our appraisement (under your Commission) of the Breckenridge Cannel Coal Association property. We may well congratulate the Company that they have been able to enlist in their services rare combination of talent, and men every way entitled to their confidence. All which we have the honor to submit to your Excellency, while we remain, with sentiments of high consideration, very respectfully, your obedient servants.

B. SILLIMAN, Jr.,
GEO. D. PRENTICE, } *Commissioners.*
BRYAN R. YOUNG,

LOUISVILLE, February 21, 1854.

At a meeting of the shareholders of the "Breckenridge "Cannel Coal Association," it was ordered that the stock be divided into 40,000 shares, of $100 each.

At an election held on the 25th day of March, 1854, at the office of John Thompson, Esq., No. 2 Wall st., New-York, due notice having been given, the following gentlemen were chosen Directors: John Thompson, James W. Johnson, Charles T. Pierson, Samuel F. Headley, Joseph M. Brown, George W. Hite, and Abel Bennett, Jr.

At a meeting of the Directors held on the evening of the 25th of March, 1854, James W. Johnson was elected President; Charles T. Pierson, Vice-President; John Thompson, Treasurer; Samuel F. Headley, Secretary; and Luther W. Badger, Assistant Secretary. Abel Bennett, Jr., was appointed Agent for the prosecution of the various interests of the company.

The transfer books are kept at the office of the Treasurer, corner of Wall st. and Broadway, where all correspondence in relation to the stock should be directed.

Markets..CAREFULLY REPORTED FOR THE N. Y. TRIBUNE.

TUESDAY, April 18, 1854.

ASHES—The market is quiet for Pots at $5 31½, and firm for Pearls at $6@6 06.

COTTON—The market is firmer; the demand good; sales 2,350 bales of which 543 were taken by exporters, 400 by spinners, 317 by speculators and 1,221 in transitu. We continue the quotations:

NEW-YORK CLASSIFICATION.

	Upland.	Florida.	Mobile. N.O & Texas.
Ordinary	7½	7½	7½ 7¾
Middling	8½	8½	9
Middling Fair	10	10½	10½
Fair	10½	10½	11½

FLOUR AND MEAL—Our market for the low grades of State and Western Flour is easier, holders of ordinary and common brands evincing a disposition to close up invoices, and with increased firmness in freight and a limited shipping demand, buyers have had the advantage. There is a disposition to purchase for May delivery, but at irregular prices. The better grades are held with much firmness, and are scarce. Canadian is rather lower and is more active; sales of 3,400 bbls at $7 62½@$7 93¾, the latter price for 1,000 bbls, in transit at the low freight of 3/ ⅌ bbl. The sales of Western Canal are 10,000 bbls, at $7 50@$7 75 for ordinary to good State, and $7 87½@$8 25 for mixed to good straight Michigan, and common to good Ohio. Included in the sales are 4,000 bbls. State for May delivery, the former price for the last half of the month. Southern Flour is quite scarce and is rather firmer; sales of 1,000 bbls at $8 44@$8 75 for mixed to good straight brands Baltimore, Alexandria and Georgetown, and $8 75@$8 87½ for favorite brands. Rye Flour is quiet at $4 75 for fine. Corn Meal is firm; sales of 400 bbls at $3 62½ for Jersey, and $4 25 for Brandywine, and puncheons do. at $19.

GRAIN—A fair demand for Wheat for milling, but there is little inquiry for export. Sales of 4,500 bush. prime white Michigan at $2, and 3,600 bush. prime white Southern at about $1 [illegible]. Rye is firm and in fair request in part for Baltimore; sales of 7,000 bushels Dover at $1. Barley is better and in fair demand; sales of 600 bush. good Mixed at $1 10. Oats are firm and in brisk demand; sales of State and Western at 49@50c, and Jersey at 47@48½. Corn is lower and more freely offered, with little doing for export; sales of 45,000 bush at 80c. for Southern mixed, 80c. for round yellow, 81@82c. for Southern yellow. Included in the sales are 16,000 bush. in transit at 84c. freight at 3½d.

WHISKY—The market is easier but not active; sales of 250 bbls. at 26½c. for Jersey, and 27c @27½c. for Ohio and Prison,