House was the great safety valve of democratic impulses—and that these things were not inconsistent with the healthful working of the machinery of the government. Again, I say, sir, as I have ever maintained, that with all the feeling and collision, this is the most decorous legislative assembly of any nation on earth. I *know* it is more so than the House of Commons in London—I *know* it is more so than the Chamber of Deputies in Paris. But letting that pass, sir, I come back to a point in this discussion I wish to enlarge upon. The gentleman from Tennessee [Arnold] has indulged in a strain of vehement personal remark against the Secretary of State; charging that his speech and acts of his, emanated not from those patriotic motives that might be attributed to any other citizen, but simply from a lust of office. I feel, sir, knowing what I do, that gross injustice would be done, sir, to the Secretary of State if I did not repel that charge, sir It is not only a reflection on him, sir, but it is a reflection on the country. How is any man to do good, sir, by great and patriotic actions, unless he possesses a certain amount of power? Only those who having the ability and possess great power, can do great service to the country by great deeds and patriotic conduct? It would be just as competent, sir, to charge the same base motives on every individual who has been in the government of the country, from George Waghington to the present time; and when we know, sir, of great benefits conferred by this Secretary on our common country by great acts performed for it—by great public service rendered and acknowledged universally—by a long and valuable life devoted to that country and its unceasing demands upon his time and talents—it is our duty to repel so unfounded a charge. [Great sensation.] I deny it in behalf of my countryman—I deny it in behalf of the institutions of my country—I deny it in behalf of the whole United States. I know, sir, that public life, instead of being of service to that distinguished man, has been most injurious to him, so far as personal interest goes. I mean apart from the great acts of public service which he has thereby been enabled to perform. After thus villifying the Secretary of State, sir, the gentleman went on to indulge in a strain of vehement personal abuse against the President of the United States; assailed his character as a man, and denounced his conduct as the Executive head of the nation. So far as terms of general obloquy are concerned, sir, I shall not make an issue on them; but I am ready to deal with specific acts. On this ground I am ready to defend this administration against any and every charge that may be brought against it, come from what quarter it may. General abuse sir; amounts to nothing, and is only injurious to those who employ it. Come to facts, and the assailants of this administration are silent. But I say now, in all good will to the whig party, and to both parties in this House, that I would seriously advise them to reflect on their present position. Here we are at the commencement of the short session, which must terminate in two months Before the House is a vast mass of important business, which is of the deepest interest to us and to the whole country. We have a great deal to do, and but little time to do it in. Now, then, let us first consider whether it is for the general interest for us, (no matter to what party we may belong,) to consider whether it be for the interest of the country to throw this business aside, and pass off from day to day into violent episodical remarks on the various persons that at present form the Government. I might also say to them, sir, that the questions, whether the Bankrupt Law be repealed, whether the Exchequer, or this or that appropriation bill be passed, or whether the appropriations for the Treaty be agreed to or be violently opposed; are important questions, independent of the relations or conduct of mere men. And in proportion as we leave these great questions, to attend to unimportant issues of a personal character, in that proportion we depart from our duty to the true business of the House—and that correct line of conduct which would best promote the interests and the credit of the House, here and elsewhere. [Great sensation.] There is another important consideration, sir, that might be named here. It is not quite two years since there was a great revolution in the political ascendancies of this country, and a new party came into power. Since then there has grown up an inter-necine war in the party that gained power, and that has been going on over than a year and a half. Now, in this great war we have seen that one—a large portion of the party which gained that power—has hurled itself to swift destruction, against the immoveable rock of the constitutional power of the Federal Government. [Immense sensation, and the members crowding down to the centre to listen.] It has hurled itself against this rock, sir, and it has been dashed to atoms at its feet. [Laughter, and all sorts of cries.] Aye, sir, it is even so. Now, sir, we have heard enough of crimination and recrimination, in this House and out of this House, God knows—and of this, myself and my friend here, [turning to Wise, who sat beside him,] have had more than our fair dividend [Laughter, and Wise cried out, "I can verify that."] Now, is any party to be benefited by any further denunciations? Or, what is of far greater moment, is the country to be benefited thereby? [Cries of no, no.] The old maxim, sir, is "Experientia docet." Now, I say, sir, "Experientia non docet." [Laughter, and cries of "Give us the English."]

C. J. Ingersoll [laughing]—Experientia knows it. [Great laughter, and all sorts of cries which drowned some of Mr. Cushing's remarks, and Cushing laughed also.]

Mr. Cushing [as soon as heard]—For we have seen, sir, the other party occupying the convenient position of folding their arms and looking on whilst we did there work--[laughter]—whilst we were eating up one another, like the Kilkenny cats, all but the tails! [Roars of laughter, and the ladies in the gallery blushed.]

Kennedy, of Indiana—Yes, and laughing at the fun.

Cushing—Yes, sir, and laughing at us all the time. But, sir, there is again that party who then looked on at that time, sir, just coming into power, and they are going to hurl themselves against the same immovable rock of the Constitution.

Gen. Ward, [in an under tone]—It's a mistake; there has been no indication of that sort in the House. The democratic party will support all such measures of the administration as are of a democratic character.

Cushing—The gentleman says I'm mistaken; I thank Heaven it is so. I am glad to hear it. For all parties must learn that the power of the Federal Government is a fixed constitutional fact.

A Member—What is it you say? It's a *fact*?

Another—Oh, give *that* up?

Cushing.—And whether elected directly by the people, or having the office devolve on him by the dispensation of Providence, there he is the first officer of the Government—the President of the United States.

A Whig [jeeringly]—Oh, wonderful.

Cushing—That officer, then, being there, is bound to fulfil the duties of that office. In the first place, he is bound to discharge to the letter his constitutional duty. And then, sir, he is to look round and see what portion of the people he can rely on for support to his government. And when gentlemen here, sir, talk of treason and traitors to the constitution, I would wish gentlemen to look a little closer into that instrument, and see what are its provisions before they so talk. And I speak now in all kindness to that party which has the majority in this Congress, as being the most important to be addressed at present, "*If you do not aid the President in carrying out the government as his constitutional duty requires him to do, he is bound under that Constitution to seek for that necessary aid where he can obtain it!*"

Here there was a great and terrible commotion among the dry and other bones. Much laughter, and cries of "Oh! oh! Good by! Good by! Good by!"

Cushing [laughing, and not in the least disconcerted]—If you, the whigs, will not aid the President in carrying on the Government as the Constitution requires, it is his highest duty to look for assistance *in the ranks of your adversaries!* [Great commotion.]

Cries of "Good by! Good by!"

Cushing—If you, the whigs, lock the wheels of Government, it is the duty of the President to procure the means the best way he can to unlock them And I would tell gentlemen that there is the highest possible career of ambition to be found on earth, open to the people of this country, and its culminating point is the Presidency of the United States. Already, sir, there are many candidates in the field for that office. So numerous, sir, that I can't count them on my fingers.

Cries of "Oh, do try!" "There's not more than ten!" and laughter.

Cushing—There are over five or six, sir, and it isn't necessary that I should name 'em. [Cries of "Yes, name 'em all, size and age, names, weights and colors of the riders," and great laughter and noise.] Their name is Legion. [Laughter.] We know not how far different opinions in relation to those candidates, sir, may divide different personal friends in this House—nor can we say how far different personal relations to those gentlemen may divide members in this House, sir. [Great laughter, and a universal twitting among the members.] But, sir, there is no one candidate in the Presidential race at this time, sir, who possesses supreme overwhelming power. [Great laughter all round the house.]

A Member, on the whig side—"Only one—Henry Clay." [Roars of laughter, and cries of "oh! he's broke down the first heat!"]

Cushing—It appears, sir, there is to be a whig convention, and there is to be a democratic convention, sir; and it is possible that these conventions may each agree on some one candidate. [Cry of "they have agreed."] But sir, we see already the buds and blossoms of discord bursting forth in both ranks, sir.

A Whig Member.—Where is the gentleman going to?

Cushing—And amid all this, sir, I was going to say, but I don't think that I ought to say it—

[I could not hear the word distinctly.

Several Members—Oh, yes, say it, go on, give us the whole of it. Never mind, speak out. Say it, Cushing, say it, and roars of laughter.

Cushing—I doubt the propriety of saying it, sir.

Several Members—Oh say it—never mind.

One Member—(*sotto voce.*) Say it, Cushing, d—n the odds.

Cushing—Well, then, sir, since I'm pressed, I'll say that it will not be altogether for the personal interest—it will not be exactly for the real true personal interest of either party to carry on a *very* furious war against this administration between this and the next Presidential election. [Tremendous sensation, and all sorts of cries and great laughter, and a voice "It touches the pocket."] A time of great political excitement and commotion is at hand, sir. [Cries of "we know it."] New and important movements are on foot. And when these events arrive, sir, there are men conected with this administration, and *in* this administration, that mean at the proper time, to have a word or two to say upon this question. [Tremendous sensation and uproar.] And amid all the elements that are bubbling and boiling and seething in the political cauldron, depend on it the most potential element is *the power of the Federal Government!* [Great sensation, and cries of "Oh, oh, oh! office! patronage—Jonathan Roberts knows that—office! exchequer! oh."] No, sir, without any allusion to office, or patronage, I mean the Constitutional power required to be wielded by the federal government. Only to look at the extra session for an example. The power of the federal government, that must constitutionally be brought to bear on the legislation of the country. The power to act on events and through events was seen to be an hundred fold more than all the patronage which the gentleman from Tennessee said so much about. [Great excitement all over the House.] For it was when the patronage was in the hands of the acting secretaries that this power produced its great effect. You have all seen how this constitutional power acts on inevitable events, and the relation it thus bears to the Legislation of the country. We have seen the effects produced thro' this constitutional power acting on this Congress. [Cries of "We have to our sorrow!"] I trust in God, sir, that the series of collisions we have thus seen may never again occur in another Congress. But if they should by any fatuity of men, or party, or measures occur in another Congress, we shall see again the same results—the same overthrow and destruction—only applied to other men and to other measures. [Tremendous sensation and all sorts of remarks from the locofocos this time!] For my own part, sir, I mean neither to provoke attack, nor to yield to it, but to pursue the strict and honorable path of duty by giving my time and talents, such as I may possess, and my best energies to the important business before the House, and the true interests of our common country; and to cast aside, and not only to cast aside, but to the trampling under foot and spitting upon all those pure party measures and party quarrels, which have heretofore so much agitated this House, and prevented the proper performance of its duties.

The House then adjourned.

There was great excitement during this speech, and I fully expect since the gauntlet is thrown down, that there will be hot and heavy cross firing all round, before it is over. This may be the stalking horse for three weeks' talk. Alpha.

Illinois Senator.—Sidney Breese has been elected a Senator of the United States for six years from the 4th of March next, to succeed Senator Young, whose term of service will then expire. This is a change of persons, but not of parties, both Senators being very decidedly anti-whig.—*Nat. Int. Dec.* 28.

### Stock Sales in Philadelphia Yesterday.

5 shares Wilmington Rr, 6¾. After Board, 30 shares Kentucky Bank, 43¾; $200 City 5's, 1835, 91½; $200 State 5's, 1863, 43¾.

### LATEST SOUTHERN SHIP NEWS.

Philadelphia, Dec 28—Arr Wm M Rogers, Dill, Boston; Gen Isaac Davis, with the cargo of brig Henrietta, bound for St Thomas, which is ashore at Neiman's Creek. Below, Sulla, Baggs, from Halifax; Wm J Watson, Owens, Savannah.

Baltimore, Dec 27—Sld Justina, Sheppard, Pernambuco and a mkt; J W Paige, Taylor, Boston; Janet, Sanner, St Thomas; Mary, Llufrio, Port au Prince; Mary Harris, (Br) Lawrence, Demerara; Com Warrington, Gatchell, La Guayra and Porto Cabello; Mary, Myrick, N Orleans; Pandora, Simpson, Boston; E A Stevens, Briggs, Fall River.

Richmond, Dec 26—Arr Weymouth, NYork; Anna Hooper, do; Albion, Boston. Sld Tuscarora, NYork.

Norfolk, Dec 24—Arr John W Taylor, Bunch, Georgetown for NYork; Volta, York River for do; Albert Rogers, Lanfair, Nantucke for do; Zion, Ellis, and Traveller, Ryan, do for do. Below, bound up, Milton, from Portland.

Charleston, Dec 24—Arr Calhoun, Myers, NYork; Neva, Bowne, do; Damariscotta, Howes, Rotterdam; Granite, Hodgden, Frankfort. Cld Charles, Low, Liverpool; Racine, (Fr) Gueraulot, Havre; Yarmouth, Matthews, do; Catherine, Berry, NYork.

Savannah, Dec 23—Arr Plutus, Rogers, Charleston. Cld Tamerlane, Theobald, Liverpool. Sld La Grange, Porter, N York.

St Augustine, Dec 15—Arr Savannah, Irons, NYork.

Mobile, Dec 18—Arr Delia Walker, St Thomas; Isanbe, Jamaica; W P Walker, Havana; Augusta, do; Lawrence, Charleston. Cld Superb, (Br) Greenock; Thomas H Benton, Baltimore.

New Orleans, Dec 17—Arr Clinton, Hartley, New York; Eulalie, Thore, Bordeaux; Caledonia, (Br) London; Sultana, do. Cld Panthea, Dennis, NYork; Meguntucook, Mayo, Havre; Dumfriesshire, (Br) Govan, Liverpool; Neriad, (Br) Grant, do; Huntress, NYork; Apalachicola, Blaisdell, Laguna; Wm Penn, Guernsey, do.

### Arrivals.

American.—There were a number of fashionable arrivals at this hotel yesterday, among whom we notice Com. A. J. Dallas, U. S. Navy—on the Court of Inquiry, which convenes this day in the case of A. McKenzie—Col. A. C. A. Fanning, U. S. A.; Lieut. C. H. Davis and lady, U. S. N.; Lieut. E. C. Anderson, U. S. N.; Purser J. C. Holland; Capt W. M. D. McKissack, U. S. Army; Capt. G. F. Lindsay, U. S. Marine Corps; P. A. Stockton, Esq., Princeton; J. Rutledge, Esq., South Carolina; J. Sleeper, Esq., editor Mercantile Journal, Boston; and Francis Boykitt, Esq., a partner of the house of Geene & Co., Paris.

☞ The great attraction of the holidays is the American Museum. Mr. Barnum, with the exquisite taste for which he is so famous, has concentrated a combination of wonderful and interesting objects, such as were never before brought together. The Lilliputian Dwarf, General Tom Thumb, the splendid Ornamented Tableaux, the unequalled singing and dancing, Vivaldi's automaton Punch and Judy, form a bill such as was never seen before, and probably never will be again. There is an extra performance to-day at twelve o'clock, another at three P. M., and still another in the evening.

☞ The New York Museum presents powerful claims for public patronage. The performances are highly attractive; the curiosities both numerous and rare, and the splendid Picture Gallery containing the portraits of all the celebrated characters during the revolution, renders a visit to this establishment truly gratifying. The whole to be seen for one shilling.

☞ THE MILLENNIUM.—We eschew puffing with all the tenacity with which Father Miller sticks to his doctrine of general burning, or a tobacco chewer to his quid. Downing and Florence have their oysters puffed; Anderson and Henriques their segars ditto; and lots of folks their several commodities ditto, ditto. There's, however, one establishment under the Sun—or, rather, under Barnum's Musuem, which doesn't need the aid of puffing. It is Carr's old Terrapin Lunch. There a man may eat and sip his fill of the pure ambrosia and nectar, and puff himself with a regalia or norma to his heart's content. We "speak by the card," in saying this little of the crack house of the town.

☞ RING'S MEDICATED CANDY.—This well known and valuable medicinal preparation has enjoyed a high degree of public confidence for over three years, and unlike ephemeral medicines which are coming before the community with extravagant claims, Ring's Candy is now more sought after and used than ever before. We submit the following letter from a highly respectable physician, without further comment:—

New York, December 10th, 1842.
279 Pearl street,

Mr. C. H. Ring:—Dear Sir—I have great pleasure in complying with your request, desiring my opinion of your Medicated Candy, and as my experience has been very extended, the public may be benefitted by its publicity. Although I cannot go so far as to say that patients in the last stage of consumption have been cured, yet I can conscientiously aver that not only has your candy prolonged their lives, but ensured them ease, sleep and appetite, which no other remedies that I know of could effect, and can only attribute it to the scientific combination of medical ingredients in its manufacture.

It is over three years since I first employed Ring's Medicated Candy at the suggestion of several of my medical friends, and sincerely say that its virtues have worn well, as my opinion, and that of hundreds of physicians in the city of New York, is still the same. I fully believe that if this extraordinary remedy were timely employed, that consumption would be banished from our country; for there is not a single case of inflammation of the chest in which I have been consulted, that after bleeding I did not employ Ring's Candy, and in every case was successful, whereas formerly such diseases—say one patient out of three—would become consumptive in spite of bleeding, blisters, and the usual paraphernalia of remedies.

I am, dear sir, yours very respectfully,
J. B. WEAVER, M. D.

Sold, wholesale and retail, by J. C. Wadleigh, 459 Broadway, N. Y., who has been appointed sole agent for the United States. Sold wholesale at 30 Ann street, and 69½ Fulton street, Brooklyn.

Orders from country Agents will be promptly supplied on the most liberal terms.

☞ NEITHER ENVY OR MALICE CAN CRUSH IT.—New York, Dec. 28th, 1842—Gents:—I was for a long time afflicted with a severe cough, which was daily increasing in violence; I was also subject to bleeding at the lungs—I was also compelled to undergo the arduous duties of a fireman, thus affording myself no opportunity of regaining my health. I was at length compelled to place myself under the care of a physician. At his request, I retired to the country, and whilst there I placed myself under the care of another physician; he exerted his skill to effect a cure, and finally recommended me, as my only chance, to go south. I was in such a state at this time, that the medicine he prescribed would occasion vomiting, and this would occasion a flow of blood from the lungs. About four weeks ago, I commenced the use of your Clarified Essence of Hoarhound Candy, and such has been its rapid action, that I am now almost entirely recovered, and my appetite, "which previous to using the candy was entirely gone," I have entirely recovered. I am still continuing the use of your candy, and am fully confident of its restoring me to health.

I am yours, respectfully,
O. PRICE, No. 7 Roosevelt street.

To Messrs. J. Pease & Son, 45 Division st.

Agents—Burgess & Zieber, 3 Ledger Building, Philadelphia; Redding & Co., 8 State street, Boston.

☞ "DON'T GIVE UP THE SHIP."—Don't give up your "constitution," a prey to coughs, colds, asthma, and consumption, when a sure remedy is found in Wistar's Balsam of Wild Cherry. The Wild Cherry has cured hundreds, when the physicians said death was inevitable. It has restored health and comfort when the last gleam of hope had departed. Nature has furnished this as her own prescription. Beware of foreign poisons, whilst we have a simple and powerful restorative, designed for our climate and adapted to our wants. Valuable testimony:—

Huntingdon, Pa., Dec. 2, 1842.

Dear Sir,—I procured one bottle of Dr. Wistar's Balsam of Wild Cherry, from Thomas Reed, Esq., of this place, and tried it in a case of obstinate asthma on a child of Paul Schwebie, in which many other remedies had been tried without any relief. The Balsam gave sudden relief, and in my opinion the child is effectually cured by its use.

Yours, &c.
JACOB HOFFMAN, M. D.

Price $1 per bottle. Sold only at 125 Fulton street, corner Nassau.

☞ SORE NIPPLES ARE AS EASILY CURED AS the scratch of a pin, by using Sherman's Papiliary Oil; no matter how bad the case is, you need not take the child from the breast. Dr. Vanderpool, 192 Fourth street, has witnessed its wonderful curative effects in a great many cases. Sold at 106 Nassau street, 184 Bowery, 227 Hudson street, 77 East Broadway, 139 Fulton street, Brooklyn; 4 Stanwix Hall, Albany; C. Dyer, Jr., Providence; 8 State street, Boston, and 3 Ledger Building, Philadelphia, where are also sold Sherman's Lozenges, Poor Man's Plasters, and Orris Tooth Paste.

### MONEY MARKET.

Wednesday, Dec. 28—6 P. M.

The transactions at the Stock Board were very small, with but little change in rates. Mohawk fell 1½ per cent; Stonington ¾; Paterson rose ¾.

The Bank of America, after a great deal of consultation at last decided to declare a semi-annual dividend of 3 per cent, making 6 per cent for the year. No one believes, however, that this is out of profits. Banking for the last year would not admit of it, where losses have been so great and the expenses of the marble palaces undiminished. The Tradesmen's Bank, a semi-annual dividend of five per cent, payable on the 6th of January. The Seventh Ward Bank three per cent, payable on the 3d of January.

The Illinois Senate passed a resolution instructing the delegates to Congress to vote for an immediate repeal of the bankrupt law. These resolutions on being sent to the House were adopted, 104 to 14.

A Georgia paper states that indictments to a great extent are about to be commenced against the issues of J. G. Winter, purporting to be payable at the St. Mary's Bank, under a law of the State which make it penal for individuals to issue change notes, checks or bills of any description: but there is an act now in force, making each note a separate indictable offence, with a fine of not less than fifty dollars and not exceeding five hundred, for each offence; and one half of said fine to go the informer or prosecutor.

The last Legislature of Indiana appointed N. P. Palmer, Esq. to examine the condition of the State Bank of Indiana and each branch thereof, has reported that there is a deficiency in the means to meet the liabilities to the extent of $323,427. The several deficiences are as follows:—

| | | | |
|---|---|---|---|
| Indianapolis, | $31,553 27 | Bedford, | 35,319 95 |
| Lawrenceburg, | 36,323 51 | Terre Haute, | 9,546 56 |
| Richmond, | 6 620 89 | Lafayette, | 51,224 51 |
| Madison, | 33 996 07 | Fort Wayne, | 4,653 59 |
| New Albany, | 15,017 57 | South Bend, | 31,917 77 |
| Evansville, | 27 807 25 | Michigan City, | 23,730 52 |
| Vincennes, | 17,115 56 | | |
| | | Total, | $323 427 01 |

This is a most astonishing disclosure, after the assertions of Governor Bigger in his recent message in relation to the solvency of the bank. The following is a comparative statement of the bank for three periods.—

State Bank of Indiana, Oct. 1840, 1841 and 1842.

| *Means.* | 1840. | 1841. | 1842. |
|---|---|---|---|
| Notes and Bills, | 3,617,218 | 3,708,158 | 2,897,917 |
| Balances and notes of Bks, | 602,996 | 417 040 | 244,777 |
| Specie, | 1,092,963 | 1,127,518 | 799,047 |
| Due from State, | 646,218 | 646,248 | 646,248 |
| Other means, | 584,989 | 749,244 | 670 572 |
| | 6,544,452 | 6,648,210 | 5,258,563 |
| *Liabilities.* | | | |
| Circulation, | 2,835,902 | 2,960,414 | 1,737,518 |
| Deposites, | 309 248 | 251,986 | 181,248 |
| Other liabilities, | 318,060 | 294,784 | 138,077 |
| Capital, balance, stocks, and profits, | 3,081,232 | 3,161,025 | 3,205,198 |
| | 6,544,452 | 6,648,210 | $5,258,563 |
| Immediate liabilities, | 3,463,210 | 3,487,185 | 2,051,743 |
| " means, | 1,695,959 | 1,541,558 | 1,043,824 |
| Deficit, | 1,767,251 | 1,942,627 | 1,007 919 |

We will here recur to the remarks we made last year on the occasion of the publication of the returns:—

Of the loans, $378,649 last year was suspended; of the balance, a large proportion are renewable paper, and ultimately will not be paid. The loan to the State of $646,248, is of a year's standing, and no interest whatever has been paid on it. The circulation is near $3,000,000, and the State has in addition $1,500,000 of script outstanding, making $4,500,000 of a paper currency, depreciated 15 per cent from the constitutional standard Yet, notwithstanding this, Governor Bigger says that the banks are able to resume, but that "it is inexpedient at present." There is no difference in principle between such counsel, and that of repudiation.

It now appears, from an official investigation, that instead of an actual surplus of means over liabilities to the extent of $3,205 198, according to Governor Bigger's statement, that there is an actual deficit of means to meet liabilities of $323,427 or 16 per cent, showing that even if the estimated value of Mr. Palmer should be realized, the liabilities of the Bank are worth but 84 per cent. Indeed it is impossible that they can be worth more. There is not a bank in the United States which has been long suspended, that can by any possibility meet its liabilities. The United States Bank at the time of its failure, was stated to have a surplus of $5,000,000 above its entire capital. A few short months elapsed, and the estimate was reduced to 48 per cent of its capital, Joshua Lippincott stating the remaining capital to be worth $14,000,000. Here was a reduction of $26,000,000, A year has again elapsed, and the circulating bills of the Bank fell to 40 cents on the dollar; showing an annihalation of near $40,000,000 in that one institution. In New Orleans seven banks have gone into liquidation, whose capitals have vanished. In Alabama the banks themselves allow $6,000,000 to be sunk. The utter insolvency of the Illinois banks is acknowledged. In all sections the same depreciation in the value of paper promises and bubble property is apparent. How then, upon general reasons, is it possible that Indiana should have escaped the inevitable results of the same causes that have ruined banks in all sections? The State itself is confessedly bankrupt, and has issued paper money to the extent of $1,500,000, which is heavily depreciated, and cannot be redeemed—she is floundering in the very gulf of bankruptcy. The Bank indeed pays specie for its bills at present, but is enabled to do so only in consequence of the disgraceful insolvency of the State. There is no demand for specie to go out of the State, because the farmers and dealers owe but little, and the State itself has virtually repudiated its debt. There is no domestic demand for coin, because the vile issues of the State government fill the channels of circulation and drive out what little specie is left there. This operation is thus described by Governor Bigger:—

Nothing operates more injuriously upon the business of any people, than to have two kinds of circulating medium sustaining different values. The worse currency is forced upon the people by every pretext which cupidity can suggest, while the better circulation is to a great extent withdrawn from its legitimate employment, and applied, in the hands of the broker, to dealing in the depreciated currency.

There is very little specie among the people, and the bank as above holds short of $800,000. The annual interest on the State debt is $750,000. Suppose the State should withdraw from circulation its depreciated issues, and pay its interest. How long would this bank exist? It is evident, from the weak State of the bank, that a compliance with the Governor's recommendation to take the Treasury notes in payment for State dues, and not reissue them, will be fatal to it. As those notes go out of circulation, their place must be supplied. The bank is too weak to extend its circulation, and the difficulty of realising its assets will be enhanced. Indiana and Illinois want no banks. It is not to their interest that they should have. They cannot afford so expensive a contrivance. They say they cannot pay their just debts. How can they then, afford to support an army of aristocratic lenders of credit? In Indiana the tax they are now paying the State, in the shape of depreciation on the State issues, is immense. Governor Bigger states the loss to the people at $800,000!—Suppose that sum had been legitimately applied to the payment of the State debts, how much better would it have been for the honor of the State? The capital of the State Bank is $3,000,000, which yielded bank expenses, dividends, &c. 8 per cent per annum, being a tax upon the people of $240,000, and yet the people, while paying that tax for the use of paper instead of gold and silver as money, say they are unable to pay their just debts.

On the 13th instant Mr. Talimadge introduced into the Senate a new exchequer plan which was read, and made the order of the day for the 27th. It does not differ materially from the bill offered by the same gentleman last year. Its leading features are as follows:—

1.—A board to be situated at Washington, composed of three commissioners, appointed by the President for four years, one to go out every two years.

2.—This board to establish agencies where required, not more than two in each State.

3.—The board and branches to be the fiscal agents of the government and act as loan commissioners.

5.—The board and agencies to receive on deposite gold and silver, and issue specie notes therefore, dollar for dollar, at a premium of ¼ per cent. The whole deposites not to exceed $15,000,000.

6.—The specie notes to be prepared by the Secretary of the Treasury, not less than $1 nor more than $100. To be signed by the Treasurer of the United States, countersigned by the President of the Exchequer and endorsed by the officer under whose charge it is issued and by whom it shall be redeemed.

7.—The board and agencies may draw and accept bills in exchange for specie, dollar for dollar, at a rate not over two per cent. The faith of the United States being pledged that all specie shall be kept on hand and faithfully applied to the object for which it is deposited.

8.—The board may receive bills and drafts for collection, to be paid when the collection is actually made and the money on hand.

9.—The board may receive for government dues, specie, the notes issued by this act and the notes of specie paying banks, and pay out specie, or exchequer notes at the option of the government creditor. The board and each agency to settle weekly with all banks.

10.—Separate sets of books to be kept for the transactions of the government, and those which concern individuals.

11.—The board may *appoint an agent* where it deems a *branch* to be inexpedient. Such agent to receive deposites or accept or sell drafts on the exchequer account.

We commented last year on the leading features of this bill. The feature in relation to receiving deposites at a premium is a humbug. When will the notes be at a premium of ¼ per cent for gold? Instead of allowing a premium on deposites he would charge individuals ¼ per cent for taking their money. This feature is intended to sooth the banks, which would be pretty confident of not losing their deposites under such a regulation. The 11th feature is also a sop for the banks, whom it is intended to employ under color of *agents*, being a virtual return to the pet bank system. The word bank was used in the bill of last year, but is omitted in the present one. The deposites are limited to $15,000,000, but there appears to be no limit to the issues of notes to the government, other than that the specie on hand shall always equal the amount of notes outstanding. Nor is the consent of the States made necessary to the establishment of agencies. With the exception of these features the bill is good, in as much as it precludes all expansion of the currency. All connections with banks in any shape should be strictly prohibited. If the bill should go into operation in its present shape, the result would be a central board at Washington, and banks appointed as agents all over the Union. The exchange and deposite features would then be a nullities. The government would inevitably, in spite of all restriction to the contrary, flow in and out of the banks and again become the basis of their inflations, with all the attendant train of speculation, revulsion, defalcation and robbery.

### Sales at the Stock Exchange.

| | | | | | |
|---|---|---|---|---|---|
| $1000 Indiana Bonds, | 20¼ | 12 Utica & Schen | | | 118 |
| 10 shas Manhattan Bk, | 62 | 25 Mohawk | | | 30¼ |
| 100 Fulton do | 103 | 50 Long Island | | | 48¾ |
| 5 Bk Commerce scrip | 83 | 20 New Jersey | | | 65¾ |
| 8 Am Exc Bk | 58¾ | 60 do | | | 66 |
| 33 Ohio L & T | 60 | 150 Paterson | | | 46¼ |
| 25 Bk Kentucky | 44 | 55 Stonington | | | 77¾ |
| 45 Manhattan Gas Co | 61 | 50 do | | b60 | 18 |
| 5 Utica & Schen | 117¼ | 25 do | | | 17¾ |
| **Second Board** | | | | | |
| 25 shas Mohawk | b3 30¼ | 50 shas Paterson | | | s3 46¼ |
| 25 do | s30 30¼ | 75 do Harlem | | | 15¾ |

### State of Trade.

The following is a statement of the lead shipped from Galena (Ill.) including Dubuque and all other points on the Upper Mississippi, for the years 1841 and '42.

| | | |
|---|---|---|
| *Estimated value in 1841 of* | | |
| 452,814 pigs of 70 lbs. is | 31,606 980 lbs. at 3 cts. is | $95,909 40 |
| 3,750 " small bar is | 192,300 lbs. at 3½ cts. is | 6,637 50 |
| 7,840 " in sheet is | 548,800 lbs. at 4¾ cts. is | 24,696 00 |
| 463,404 pigs | 32,438,280 | $982,242 90 |
| *In 1842.* | | |
| 447,839 pigs is | 31,350 130 lbs. at $2 37½ per cwt. is | $744,565 58 |
| 840 small bars is | 58,800 lbs. at 3 cents, is | 1,764 00 |
| 448,699 pigs. | | $746,329 58 |

*Coffee*—The market has been quiet. Sales Brazil at 7 a 9 cent; Laguira, 7¾ a 8½; Cuba, 7¾ a 8½; Java, 11½; some green do, 8¼, 4 mos; Maracaibo, from the wharf, 7¾, less 3 per cent for cash; and St. Domingo, 6¾ a 6 cents, cash.

*Copper* is without change.

*Cotton*—The market has been without a fair demand for export, and the sales reach 2850 bales. The advance since the arrival of the steamer may be set down at three-eighths of a cent per lb. The transactions embrace 1600 bales Upland and Florida, at 5¼ a 8 cents; 550 Mobile, 6¼ a 8¼; and 800 New Orleans, 6 a 8½.

### Married.

On Tuesday evening, 27th inst. at Williamsburgh, by the Rev. Samuel M. Haskins, Mr. W. D. Rathbun, of Saratoga Springs, to Mrs. Evelina Belden, of the city of New York.

On Monday evening, 26th inst. by the Rev. Dr. Berrien, Alonzo R. Hampton to Miss Louisa Humphreys, both of this city.

### Died.

On Wednesday afternoon, 18th inst. after a short but painful illness, Peter, only son of Peter and Mary Riley, aged 3 years and 11 months.

The friends of the family are respectfully invited to attend his funeral, this afternoon at 3 o'clock, from the residence of his father, 63 Orange street.

On Tuesday, 27th inst. at the residence of Mr. Henry Laverty, in this city, Amelia Freeman, a colored woman, who served in the capacity of cook in Mr. L.'s family for more than twenty-nine years, with perfect satisfaction to the family and great credit to herself.

On Tuesday evening, 27th instant, suddenly, Robert Jamison, Esq. in the 70th year of his age

On Tuesday, 27th inst aged four years, Drusilu, daughter of Benjamin C. and Adeline D. Terry.

On Monday evening, 26th inst. Eliza, wife of John Faron, Jr.

### Latest Advices

RECEIVED AT THE NEW YORK HERALD OFFICE.

| | | | |
|---|---|---|---|
| Africa | Nov. 11 | Macao | Sept. 10 |
| Aux Cayes | Nov. 5 | Madras | Aug. 6 |
| Antigua | Nov. 9 | Manilla | Aug. 15 |
| Bombay | Oct. 15 | Montevideo | Nov. 3 |
| Batavia | July 30 | Maranham | Nov. 26 |
| Bermuda | Dec. 1 | Matanzas | Dec. 11 |
| Bonaire | April 9 | Mayaguez | Dec. 3 |
| Buenos Ayres | Nov. 6 | Maracaibo | Nov. 4 |
| Bahia | Oct. 16 | Matamoras | Oct. 29 |
| Belize, Hond. | Nov. 19 | Nenvitas | Nov. 10 |
| Barbadoes | Nov. 30 | Nassau, N. P. | Dec. 11 |
| Bogota | Nov. 10 | Oahu, S. I. | Oct. 1 |
| Berbice | Feb. 20 | Paris | Dec. 2 |
| Cape Haytien | Sept. 24 | Port au Prince | Dec. 4 |
| Curacoa | Nov. 13 | Ponce, P. R. | Dec. 1 |
| Cienfuegos | Nov. 2 | Para | Nov. 21 |
| Carthagena | Sept. 15 | Pernambuco | Nov. 16 |
| Caracas | May 17 | Panama | Sept. 23 |
| Chagres | July 1 | Rio de Janeiro | Nov. 4 |
| Callao | Sept. 7 | Singapore | Sept. 20 |
| Calcutta | Sept. 16 | Sydney, N. S. W. | June 14 |
| Demarara | Nov. 11 | St. Helena | Nov. 16 |
| Fayal | Oct. 11 | St. Thomas | Dec. 5 |
| Gibraltar | Oct. 20 | St. Barts | Jan. 3 |
| Guayaquil | Oct. 20 | St. Iago de Cuba | Nov. 27 |
| Guayama, P. R. | Nov. 7 | St. Johns, P. R. | Dec. 1 |
| Gonaives | Aug. 1 | St. Croix | Nov. 1 |
| Galveston | Dec. 11 | St. Martha | Aug. 14 |
| Havre | Dec. 1 | St. John, N. B. | Dec. 21 |
| Havana | Dec. 13 | Surinam | Sept. 29 |
| Halifax | Nov. 26 | Tampico | Dec. 5 |
| Jeremie | Nov. 20 | Tobasco | Aug. 8 |
| Jacmel | Oct. 28 | Turks Island | Dec. 17 |
| Kingston, Ja. | Nov. 30 | Trinidad de Cuba | Nov. 26 |
| London | Dec. 3 | Vera Cruz | Nov. 29 |
| Liverpool | Dec. 4 | Valparaiso | Sept. 16 |
| La Guayra | Nov. 25 | Yucatan | Nov. 24 |
| Lima | Aug. 6 | Zanzibar | Sept. 18 |

### Passengers Arrived.

Bremen—Barque Charlotte—A Eggen, Bremen; L Lohser lady and two children, G Knacke, New York; L Morybscher A Morybscher—60 in the steerage.

New Orleans—Ship Damascus—J Stevens, Thomas Gulliatey.

### Foreign Importations.

Bremen—Barque Charlotte—10 cases L Eugene—10 S Buis surf—1 J G Kunze—1 Victor & Duckwitz—1 chest Bullin & Sander—1 box G D Baldwin—2 G F Schumacker—2 bales Noltenius & Pavenstedt—15 G Memes—1 A Rolker—1 P A Meyer—2 Grosheim & Schrieber—1000 bxs pipes Henshen & Ukurs—2 do mdse C H Lord—11 Wicht & Sayre—50 bales rags Noltenius & Pavenstedt.

### Domestic Importations.

New Orleans—Ship Damascus—10 hhds tobacco R Whitman—80 do 100 bbls potash Masters, Markoe & co—10 hhds tobacco 1 box P J Francis—145 sacks wheat 20 bbls oil A Averill & co—24 do tallow Merritt & co—69 bales cotton 1 box mdse C P Leverich—100 bales cotton Faber & co—92 hhds tobacco Boorman, Johnston & co—970 bbls flour Bogert & Keeslang—10 do pork Havens & co—62 bags wheat J S & A Gaunt—1 box mdse 200 bbls flour 118 bales cotton Robert & Williams—104 bags wheat 22 bbls beans 9 do flaxseed A Averill—32 bxs tobacco S T Nicoll—133 bbls wheat C H Rogers—223 bags do T Victor—2 casks hemp 13 bales cotton Newbold & Craft—82 bbls flour Hoffman & Riell—6 do potash S Draper—103 bags wheat 7 bbls flour W W McMuis—32 bbls oil 24 bxs roots Lee, Dater & Miller—5 bbls flour T Hunter—16 bbls oil 100 bags wheat Howard & co—32 boxes mdse Wood Johnson & Burritt—1 do 4 trunks 1 bale F Potter—1 bbl sugar 50 bales cotton J Plunkett—37 casks Reed & Bromers—2 cs C Marble—10 hhds tobacco G F Schumaker—1 bx segars J P Brownell—8 bbls oil C Folder—40 casks Brown Brothers—150 