has been resumed above to Marysville—the boats are quite active—and steamboat stock has *ris* considerably.—*Spectator, 4th.*

UNITED STATES COAST SURVEY.—We understand that the astronomical party stationed at Cape Disappointment, under charge of Assistant George Davidson, left for Cape Orford by the steamer of the 25th. The weather has been particularly unfavorable to their operations, yet they have accomplished a satisfactory amount of work. A large number of "lunar culminations" have been made for longitude; observations for latitude by a recently adopted method, remarkable for rapidity and accuracy, and observations with the most improved magnetic apparatus for the declination or variation of the needle, besides a very large amount of miscellaneous work. A very considerable local magnetic attraction was found to exist by changing the position of the magnetic observatory. This will account for the otherwise irreconcilable results of Belcher, Wilkes, and others.

It was the original intention of Ass't. D. to proceed to Cape Flattery and New Dungeness, to determine the positions of the sites for the light houses recommended by the last Congress, but no means of conveyance could be obtained, and he is necessitated to move southward. It is his intention, as soon as the necessary instruments arrive from the Department, to connect all his stations on the coast by means of a large number of the best chronometers.—*Oregonian.*

We have heard of several farmers who have harvested sixty bushels of wheat to the acre, and the land was ploughed only once—the seed scattered on and dragged in, without applying manure or any other substance to enrich the land, or assist the growth.—*Ibid.*

Another vessel, the sloop George Anna, was chartered and put up for Queen Charlotte's Island, by a party of twenty, who were to sail from Olympia on the 27th ult., with three months stock. The brig Orbit did not go, but is fitted and goes out to the Sandwich Islands, with a cargo of fish, spars, &c., and will continue a regular trader between the islands and the ports of Oregon, under command of Major A. H. Goldsborough.

WHO SAYS WE CAN'T RAISE CORN IN OREGON?—Judge Leonard, of the Tualatin Plains, laid on our table, a short time since, a couple of ears of corn, measuring fourteen inches each, and well filled to the end of the cob with good sound corn. He informs us that he had about one hundred and fifty bushels of the same sort.—*Times.*

Building improvements are still progressing in our city. We notice several new frames which have been put up since our last issue.—*Ib.*

VERY INTERESTING FROM NICARAGUA.

Our Nicaragua Correspondence.

SAN JUAN DE NICARAGUA,
GREY TOWN, December 5, 1851.

The Firing at the Prometheus—Statement by American Citizens.

The citizens of the United States residing in San Juan, or Grey Town, deeming it necessary that a correct account of the late affair in the harbor of this place should be placed before the American people, respectfully request the publication in the HERALD of the following statement:—

The port of San Juan del Norte, (Grey Town,) is a free port, all articles imported or exported are free of duty. The city government consists of a council, of which Mr. Green, the English Consul, is chairman. The council is composed of five members, exclusive of the chairman, and are chosen annually by general election by the citizens. The names of the present council are Messrs. Wm. Grey, H. L. Stevenson, A. Siguad, S. Shepherd, J. Geddes. Messrs. Grey and Stevenson are Americans, Mr. Siguad is a Frenchman, Mr. Shepherd is a native of this coast, and Mr. Geddes is a native of Scotland. Each member of the Council is, by right of office, a magistrate; and any act, whether relating to the city or the harbour, must be approved by the council before it can become a law. There is a regularly organized police force for the maintenance of order, or a City Attorney to discharge the usual duties of that office, and a Port Captain and a Port Surgeon, whose duty it is to board all vessels entering the harbor.

All vessels entering the harbor are required to pay harbor dues, except the English mail steamers. These vessels are exempt because they bring and receive a mail to and from this place. The same privilege is offered to the steamer of any other country that will in like manner deliver and receive a mail to and from the countries from which they come.

The steamship Prometheus commenced her regular trips to this port in July last in connection, by the transit steamers on the river and lake, with the steamers from San Francisco at San Juan del Sur. The authorities of this place granted to the company the privilege of occuping a certain portion of land on the opposite or north side of the harbor, for the purpose of fitting up the river steamers, discharging coal, &c. There appeared to be a disposition, on the part of the government here, to render to the company such facilities as might be in their power in establishing the route; and when the first steamer started on her first voyage up the river and grounded on a sand bar opposite the town, the boats of the war vessel Bermuda, then lying in port, were promptly sent to her relief, and assisted in getting her off. Previous to the departure of the Prometheus for New York, the bill for port charges was presented and payment refused, on the plea that the company did not recognize the authorities, and consequently would not pay. This announcement was received with surprise and regret, as it was the wish of the authorities and citizens that a good understanding should exist between them and the company. The Prometheus was permitted to depart, and made several trips, each time refusing to pay as before, at the same time all other vessels arriving and departing paid the regular charges without a murmur.

On the morning of November 21st, the Prometheus, then in port, and about to start for New York, with a large number of passengers, among them Mr. Vanderbilt, president of the canal company, who had just returned from the lake of Nicaragua, whither he had went with the new lake steamer Central America.

The usual bill of charges was presented including those due on former occasions, and payment again refused. A warrant was then issued (the council approving) for the arrest of the Captain of the steamer for the debt. The Captain of the port, with some policemen, went on board, and on serving the process, the captain of the steamer resisted; on this the Port Captain, with his men, retired, at the same time giving notice that the steamer would not be permitted to proceed to sea until the debt was paid. In a few minutes after, the Prometheus was dropping down the harbor, and immediately the English brig-of-war Express, got under way. One or two blank cartridges were fired. The steamer still continued dropping down, a round shot was then sent across the bow, and another across the stern from the brig. The steamer then returned to her place of anchorage. Mr. Vanderbilt came on shore and the debt was paid.

It is a matter of regret to the Americans residing in San Juan, that such an occurrence should have taken place. Nearly one-half the improved property is held, and more than one-half the business is done, by Americans. For good order and for safety of life and of property, Grey Town will compare favorably with any town in any country, and while Chagres has established an unenviable reputation, and San Juan del Sur and Virgin Bay are following the same track, Grey Town or San Juan del Norte, presents the singular contrast of good order and safety, whilst almost surrounded by Spanish American anarchy.

There seems an anomely in the fact that while the Prometheus recognized no authority in Grey Town, they repeatedly called on the authorities to assist them in quelling insubordination on board their vessels It is but a short time ago, that the Captain of the Prometheus applied directly to the Captain of the English brig-of-war in the harbor for assistance, on the event of a difficulty with hi passengers, which he expected would take place.

The Americans here deem the Mosquito question a matter to be settled between the governments interested; and until that is done, that is order to maintain the laws and give protection to citizens and strangers that the usual port charges, as well as all other taxes levied by consent of the council, should be paid; and it may be here added that Americans in buying property, landed or otherwise, or accepting office under the government, are not required to relinquish a single right they may possess as American citizens.

We, the undersigned, American merchants in Grey Town, certify the foregoing statement to be correct, and should it be necessary, you are at liberty to use our names in connection therewith.

Respectfully,

Henry L. Stephenson,	P. F. Mancoros,
Wm. DeForest,	Jos. V. Perez,
Wm. Gray,	Nick. Bolivin,

Benjamin Clinton.

SAN JUAN DEL NORTE, Dec. 7, 1851.

The Probable Fate of Munoz—Another Rumored Revolution—Proclamation of the President, &c.

The Legislature of Nicaragua are now in session at Managua, and are debating day after day whether Munoz shall be shot or banished. There is an unyielding opposition in the Legislature to the shedding of the blood of Munoz, notwithstanding the trouble they have had to catch him. They have released all of the rebels except Munoz himself and four of his officers.

Col. McLane, who has made himself somewhat conspicuous in this country has undergone the process of arrest and release four different times within as many months; the last time he was held in durance three hours.

Mr. Joseph Heine was wounded in an engagement between a company of fifty of Munos men and four hundred of Chamarros, at the village of Vagarotta. Mr. H. happened with them accidentally, and was accidentally wounded, not having taken sides with either party.

It is rumored here, to-night, that another revolution has broken out in Caracas; that it numbers twenty-one hundred men, five hundred of whom are on the march toward Granada, opposed to both the rival factions of Granadians and Leonese. This is but a rumor, the next boat will bring me either a confirmation or else a denial. H. L. S.

I notice Messrs. Howland & Aspinwall's contradiction of my statement with regard to their agent, &c. I beg to say, that a respectable citizen of Granada, a native of the city of New Orleans, (whose name I am willing to give), represents himself as their agent, and made application to the Penida cabinet in their name for a right of transit.

The following is a copy of a proclamation by Penida to the Governor of the State:—

PROCLAMATION OF THE DIRECTOR OF STATE OF NICARAGUA TO ITS INHABITANTS.

NICARAGUANS—I announce to you a great success. The peace of the people, the empire of the constitution and of the laws, have returned in the State. The tyrant has succumbed before your uniform voice, and that one who challenged your loyalty on the 4th of August, who, inebriated by ambitious thought of scattering death in every part, after having outraged the powers of society—that same man, trembling before your decided boldness, has submitted himself at discretion. The traitor, Jose Trinidad Munoz, has succumbed, on the 11th of November, before the forces of the constitutional government. Not a single drop of blood was scattered, because Providence, who protected your cause, did not believe worthy that this ungrateful traitor should stain the sacred soil of the country with innocent blood.

He had recourse to the vile means of exciting the reciprocal hatred of people and of parties, in order to divide them, and then to annihilate them with security; but you despised his voice, and have formed a complete compact. You marched under the flag of your country, without any distinction of people, without attending to opinions, you have prudently frustrated the expectations of your murderers and you have triumphed. Now you salute your free country, and rise up from the mud your constitution and your laws, in order to place them with veneration in their sacred precint. Chiefs, officers and solders of both armies, you have completely accomplished your duties; Nicaragua looks at you with thankfulness, and the public gratitude is the most eminent title which can be conceded to citizen soldiers. Finish your mission, secure the tranquillity, and when you will retire in your homes, you shall receive in the middle of your families the esteem and consideration of your fellow citizens.

Ministers of the altar, the God of armies listened from his throne of glory to your prayers, and a glance of his indefinite justice disturbed and annihilated the tyrants. Pray him again for the consolidation of peace, and the preservation of principles.

Fellow citizens, we owe thanks to the supreme God for so great a happiness, and you can acknowledge now that what I told you on the 23d of June, and repeated on the 16th of August, that "Several times the events calculated for the destruction of society serve to consolidate it." Now the government asks for your co-operation and prudence to make reign the constitution, sole certain rule which can conduct us to the happiness promised to our great and powerful State.

J. LAUREANO PINEDA.

Granada, Nov. 14, 1851.

The Sandwich Islands.

[From the Picayune, Nov. 14]

From the Sandwich Islands, the only news of importance is the following resolution, which has been passed by the parliament and signed by the king:—

Be it resolved by the nobles and representatives of the Hawaiian Islands, in Legislative Council assembled, That in the sense of this house, the demands of France are so clearly unjust, and contrary to the laws of nations and to treaty; and the course pursued by her is so incompatible with the existence of a regular independent government in these islands; if France should persist in such a course, it will be the duty of the king to shield himself and his government from insult and oppression, by placing this kingdom under the protection of some friendly state, and that should such emergency be so urgent as not to admit of the Legislative Council being convened, it shall be left to His Majesty by and with the advice of his Privy Council, under such emergency to consult the honor and safety of his kingdom, according to His Majesty's best judgment, and that whatever he may so do will be binding upon the nation.

The Polynesian says that the Commissioner of the U. States called officially at the Foreign office, on the 14th October, making known the views of his government in regard to the past, present and future position of these Islands. The communication was of a nature tending to fortify the King in the permanent enjoyment of his sovereign rights.

Amount of Gold Dust, Gold and Silver Specie, and Bullion, and Number of Passengers, Transported over the Isthmus of Panama, annually—The Facilities and Capabilities of that Route, Compared with those of the Nicaragua Route, &c.

TO THE EDITOR OF THE NEW YORK HERALD.

ASTOR HOUSE, Dec. 6, 1851.

SIR—In a recent number of the *Courier and Enquirer*—I think of the 25th ult.—I observed a paragraph stating that "the Panama papers were filled with flaming editorials, discussing the merits of the Panama and San Juan routes, which were of no interest to the public," &c. Without attributing to the editor of that journal any design to misrepresent or underestimate the importance of this question with the people of this country—as I am quite sure the remark was one of inadvertence, and made without reflection—I propose briefly to show, by a statement of facts, in what consists the importance of the Panama route to the Pacific; and, if you please, offer an opinion upon the relative condition, and the facilities and capabilities of that route, compared with those of the San Juan or Nicaragua route. In doing this, I shall endeavor to divest myself of all personal feeling and interest, keeping in view the higher and more important considerations affecting the public welfare. I would suggest, also, to those persons who have addressed me on this subject, that they will find a general reply to their inquiries in these remarks.

The amount of bullion annually transported across the Isthmus of Panama exceeds sixty millions of dollars. The average amount received monthly at Panama by the Royal British Mail Company's steamers, and which is derived chiefly from Chili and Peru, is about one million of dollars. That brought from California by the Pacific Mail Company's and other steamers, is about four millions per month. This includes the shipments of bullion and gold dust for both the United States and various parts of Europe, and is below the actual estimate for the months of August, September, October and November, as well as some of the earliest months of the present year. I will make the estimate, then, as follows:—

AMOUNT OF GOLD AND SILVER BULLION AND GOLD DUST ANNUALLY TRANSPORTED ACROSS THE ISTHMUS OF PANAMA.

From South American ports	$12,000,000
From California, Oregon and Lower Mexico	50,000,000
Total amount	$62,000,000

In this estimate, I have made no allowance for the amount in the hands of travellers, which I doubt not would swell the whole sum to, at least, seventy-five millions of dollars.

Taking, however, simply the amount of treasure which is annually received at the port of Panama, on freight, for transportation across the Isthmus, and we shall find that its safe conveyance to the nearest Atlantic port for re-shipment, assumes an importance of very great magnitude. The bulk of this treasure is brought to Panama in gold dust, packed in strong boxes, and a portion of the specie and gold bullion is brought in the same condition. The larger portion of the treasure brought from Peru and Chili consists of silver which had been melted and cast or run in pigs or bars, weighing each from one hundred and twenty to one hundred and thirty-five pounds. These are easily conveyed to any point on or across the Isthmus, as their bulk and weight, and the impossibility of either concealing or carrying them away, protect them from depredation. Not so, however, with the gold bullion and specie and gold dust. These come in boxes of all weights—from a pound to fifty pounds, or more—and all sizes. In case of theft, robbery, or accidental loss, there is nothing by which these may be identified, except the boxes in which they are contained, which may be easily destroyed. It is a matter, then, of the highest importance that protection should be provided for the safe transmission of this vast amount of treasure from ocean to ocean, and this is done, not only by the laws of the country, not only by the energetic and efficient policy of the Governor of the Province, aided and sustained by a well organized police force at the different *stations* on the route, but also by a strong military guard in the service and employ of the transporting agents themselves. The security thus afforded, and the safety with which the semi-monthly transmissions of these large amounts of treasure are made, have been fully tested and proved by the unsuccessful attempts of the different gangs of desperadoes who have sought to spoliate upon them. Since the commencement of the transportation of treasure from California across this route, there have never occurred but two losses, and they were of so unimportant a character that nothing but a desire to embrace every fact relating to the subject, induces me to allude to them.

From the spring of 1849 up to the present time, there have been no less than one hundred and thirty-two millions of dollars, in specie, bullion, and gold dust, transported over the Panama route, and during the whole period in the transportation of this vast amount of treasure, the total loss by theft, highway robbery, accident, or otherwise, does not exceed ten thousand dollars. No better evidence can be required to exhibit the perfect security of the route for the transmission of treasure, of however large amounts.

It is estimated that the goods shipped from the Atlantic ports and conveyed across the Isthmus, average, in value five hundred thousand dollars per month. These shipments are made from the United States, West Indies, Atlantic, South American, and various European ports. The amount of transportation of goods from the Pacific ports across this route to the Atlantic, is comparatively small, and will probably continue so until the further improvement of the facilities for transportation, or the completion of the railroad now in progress. I suppose, however, that they are not less than one hundred and twenty-five thousand dollars per month, amounting to one and a half million of dollars per annum. Admitting this to be so, we will sum up the total amount of value transported across this route annually:—

TOTAL AMOUNT OF THE ANNUAL TRANSPORTATION OF GOODS AND TREASURE OVER THE ISTHMUS OF PANAMA.

Gold and silver from South America	$12,000,000
Gold from California, Oregon, and L. Mexico	50,000,000
Total amount of treasure	$62,000,000
Goods and merchandise from the Atlantic to the Pacific ports	$6,000,000
Goods and merchandise from the Pacific to the Atlantic ports	1,500,000
Making a sum total of	$69,500,000

I am sure that, in this estimate, the value of goods and merchandise is below, rather than above, the actual amount. As it is, we have an annual transportation of goods and treasure across this route, of nearly seventy millions of dollars, exclusive of a very large amount in the hands of travellers—an amount of sufficient importance, one would naturally suppose, to render the route one of unusual interest to the public at large, and especially to the commercial world, which any inter-oceanic communication must most materially affect.

Upon the opening of a free intercourse between the Atlantic ports and California, and the establishment of a line of steamers between the former and Chagres, connecting with another between Panama and all the principal ports of the Pacific to San Francisco, the government of the United States selected this route for the conveyance of its mails. Since the contract for conveying the mails went into operation, there has been about four hundred thousand pounds of mailable matter transported over this route annually. The average weight, per month, is, from the Atlantic side, about twenty thousand pounds, and from the Pacific side, a little more than half that amount. The importance of a route for the safe and speedy transmission of these mails, is too apparent for comment. That the expedition which has hitherto characterized the transmission of them from point to point, has secured the approbation of the government, we have the surest evidence in the continuance of the contract, and as may be found in the recent message of the President, the arrangements just entered into with the Panama Railroad Company, to convey it on their road as far as it is completed.

The foreign travel across this route amounts to more than sixty thousand persons per annum, and it is constantly increasing. During the month of October of this year, upwards of six thousand persons passed through the city of Panama, in *transitu* between the two oceans. This gives an average of nearly twelve hundred per week, and a very large majority of these are our own countrymen—citizens of California, or other States. Since the discoveries of the enormons mineral wealth of California, and the abundant facilities which the enterprise of our countrymen, and others, have furnished for crossing the Isthmus, passages around Cape Horn have entirely ceased to be made by travellers, who now seek this route as far preferable in all respects. The merchant in New York holds a monthly correspondence with his agent in Valparaiso, or any other of the South American ports on the Pacific; and Equador, Peru and Chili are brought so close to us, by means of the intercourse sustained through this channel, as to make them our next door neighbors.

With the vast amount of travel and transportation which have suddenly sprung up with the enterprise and discoveries of the age, between the Atlantic and Pacific oceans, enlisting, as they do, the investment of millions of dollars, annually, and the enterprize, talent and industry of whole nations, is the discussion of the most feasible method of facilitating the operations for uniting the commerce of the two oceans, for reclaiming the vast territories of the Pacific coast, and rendering them productive of almost boundless wealth to the world, for populating and civilizing her innumerable islands and developing their resources, and for opening a direct communication and trade with China and the East Indies, a matter of indifference to the people of the United States? It appears to me that the magnitude of its importance is inconceivable; and that, too, without reference to the future, or the great results which must inevitably follow the success of this enterprise, but simply in regard to the actual amount of business now transacted, and its influence upon the various interests of the trade and commerce of the world.

In regard to the relative facilities and advantages of the Panama and the San Juan routes, permit me to add a few additional remarks.

The Panama route has the benefit of no less than twenty-three large steamers, whose aggregate amount of tonnage is twenty thousand seven hundred and thirty-six. The following table will exhibit the names and the tonnage of each steamer of the Panama route:—

ON THE ATLANTIC SIDE.

	Tons.		Tons.
Illinois	2,500	Falcon	1,000
Georgia	3,000	Crescent City	1,500
Ohio	3,000	Cherokee	1,300
Empire City	2,000	Philadelphia	1,100
El Dorado	1,800		

With the exception of the El Dorado and Falcon, which run between New Orleans and Chagres, these steamers constitute the mail line between New York and Chagres; they touching at Havana and Kingston, and connecting with the Pacific line.

ON THE PACIFIC SIDE.

	Tons.		Tons.
Oregon	1,099	Republic	1,000
Panama	1,087	Carolina	600
California	1,050	Columbus	600
Tennessee	1,500	Isthmus	500
Northerner	1,200	Unicorn	600
Columbia	800	Fremont	600
Antelope	500	Golden Gate	2,100

These steamers run from Panama to San Francisco, carrying the United States mails, and touching at the different ports along the coast. The two lines, if they may be so called, are compacted by contract as well as mutual interest, both with each other and with the United States government, so that they are essentially and in fact, but one line, as much so, indeed, as the Albany and Syracuse, and Syracuse and Auburn lines of railroad are inseparable portions of the Albany and Buffalo route. In addition to the vast facilities afforded for travel and transportation by this incomparable array of magnificent sea steamers, transient steamers belonging to other companies or private parties are constantly finding their way to Chagres, on the Atlantic, and to Panama on the Pacific. The competition thus created, frequently causes a reduction in the prices of passage, and of course proves an essential benefit to the travelling community.

The harbor at Navy Bay, where the steamers now land, is as safe as the harbor of New York. The rise and fall of tide is only eighteen inches, and passengers are set ashore direct from the steamer, upon a dock similar to the docks of this port. The harbor of Panama is too well known for safety to require any notice here. The time occupied in crossing the isthmus, from port to port, whether by the railroad, which is now completed and in operation from Navy Bay to Miller's Station, three miles beyond Gatune, or by the river all the way, need not exceed two days. I have crossed it in twenty hours, and it has been done many times in a much shorter space of time. The longest distance from port to port does not exceed eighty-five miles, which will be reduced to forty-five by the completion of the railroad to Panama. Along the whole line of the route, from the moment of landing at Chagres or Navy Bay, until you arrive in Panama, there is an abundance of stopping places, furnished with provisions and all the traveller may require. When once in Panama, good hotels, and an abundance of them, restaurants of a very superior character in abundance, plenty to eat, drink, and wear, and in fact everything to supply every want, may be found without difficulty. Health, too, which is one of the first great objects of life, is here protected, and safe from innovation by fell disease, or, in case of sickness, as good medical skill can be procured at a moment's notice, as can be found in any city of equal size in the United States. Steamers are always in port, ready to depart at a day's notice, or upon the arrival of passengers, thus avoiding any detention on their part. The total expense of crossing the isthmus is thirty-five dollars, except where the traveller has an unusual amount of baggage, in which case it will be proportionally increased.

These are among the facilities possessed by the Panama route, affording a safe, speedy, and cheap communication between the Atlantic and Pacific oceans, and conveyance for passengers and freight from any of the Atlantic to any of the Pacific ports, especially those lying north of 8.30, and south of 49 north latitude, between which the connecting lines extend.

In considering the condition of the San Juan route, I find, at the outset, many serious objections and difficulties to be encountered. The natural obstacles to a safe, speedy, and regular communication, are altogether the most serious, and may be enumerated as follows:—

1st. The want of a safe harbor at San Juan del Sur, and the necessity for one

2d. The impossibility of navigating the San Juan river during the dry season, by boats of an ordinary draft.

3d. The impracticability of transporting heavy and bulky goods across that route, at any season of the year.

4th. The great length of the route, it being upwards of two hundred miles at its shortest distance.

Leaving Greytown on the Atlantic, you ascend a rapid stream, navigable only during the rainy season, at any considerable distance from its mouth. Eighty miles of travel will find you on Lake Nicaragua, having worked your way by a small steamer, up to the Toro Rapids; thence, disembarked and walked a mile, to a landing above them, where you may succeed in finding a bungo to carry you still farther up; thence to the Castillo Rapids, where you disembark and re-embark again, and thence to the Lake—you arrive at the town of Rivas, one hundred and sixty-five miles from Greytown, and twenty miles from Virgin Bay, and about thirty-five from San Juan del Sur. Here you may obtain food and lodging—and this is the only place on the whole route where these necessaries can be obtained. Passengers when leaving Greytown are obliged to provide themselves with food for the whole distance, or necessarily suffer for want of it. This is an inconvenience, however, that can be remedied in the course of time.

From Rivas you proceed to Virgin Bay, where there is no settlement, and from thence you travel by mules to San Juan del Sur, a distance of about fifteen miles. There is no road yet made between Virgin Bay and San Juan del Sur, a mule path, common to the country, serving the purpose. The road is similar to the Gorgona road on the Panama route, and at times is almost impassable. Arriving at San Juan del Sur, you find a half dozen scattered cane huts—no building, no hotel, no convenience for sleeping or eating, of any kind; and if you are obliged to await the arrival of a steamer your situation becomes exceedingly disagreeable. The time occupied in the transit is never less than four or five days, and not unfrequently as many as ten or twelve. The saving in the distance is about six hundred miles, taking the difference on both oceans. Yet this will hardly be considered an offset for the difference of the time in crossing, and the risk of being obliged to await the arrival of a steamer to convey you to San Francisco.

If we look at the facilities afforded by the San Juan route, we will find the following to be a correct list of the steamers employed:—

ON THE ATLANTIC SIDE.

Prometheus.....2,200 tons Daniel Webster...1,200 tons

ON THE PACIFIC SIDE.

Pacific.....1,050 tons Independence.... 350 tons
N. America.....1,200 tons

The whole number of steamers employed is five, with a tonnage of six thousand. It will be perceived by this, that the Panama route has the advantage of no less than eighteen steamers and fourteen thousand and seven hundred and thirty six tons burthen over this.

I am deeply impressed with the superior advantages of the Panama route, in all respects, and would recommend it to my fellow countrymen as the safest, most convenient, and, under existing arrangements, by far the most expeditious. Nothing, in fact, remains to establish it on a footing that will silence all competition, but the completion of the railroad now in progress. As it is, in the facilities for travel and transportation—in the length of the route—in the expense necessary to be incurred—in the delay attendant upon waiting for a steamer for conveyance to San Francisco—in the accommodation along the line—in the safety and certainty of conveyance, both on the Isthmus and ocean—in healthfulness of climate—in magnificence of scenery, and, in fact, in all else that pertains to a relative comparison of the real merits of the two routes—time, experience, and the good sense of all who cross both—will prove that the Panama route is far superior and far preferable, in every consideration that may be named.

Very respectfully, your obedient servant,

EDMUND B. GREEN.

The Effect of California on Fixed Incomes in England.

[From the London Economist, Nov. 15.]

The discovery of gold in Australia—the more extensive and the better organized workings in California, which have reduced the question of continued and even increasing supplies for some years to come, to one almost of certainty, have again raised in the public a considerable anxiety as to the maintenance of our standard. The production of California, during the current year, will certainly exceed thirteen millions sterling, with every probability that it will reach £15,000,000 during the coming year; the production of the Russian mines and washings cannot be stated at less than £4,000,000; and even in the first year, a very moderate allowance for the produce of Australia will make the entire annual production of gold from these three sources alone reach the large amount of £20,000,000, independent of all the old sources of supply.

Undoubtedly this is an enormous addition to the supply of the metal which forms our standard of value. But there are two questions which arise before we can come to a conclusion as to the extent of any derangement which it will create in the monetary arrangements of the country. 1. In considering what effect it may produce upon the exchanges between this country, with its gold standard, and other countries which use a silver standard, and, consequently, in the obligations existing between such countries, the first and most obvious speculations are, the increase of the supply of silver at the same time, and the extent to which, throughout the civilized world, gold may be adopted in the place of silver, under existing regulations, in regard to the circulation of coin, and independent of any reduction of price of the one metal, as compared with the other. 2. There is still a further and perhaps more important consideration, which has hitherto been very much overlooked, namely, the effect which such a reduction in the price or intrinsic value of the precious metals will have upon the relative value of all other commodities—that is, the quantities of each which will become equivalents of one another.

With regard to the first of these considerations, the disturbance of the relative value between gold and silver, and consequently of the exchanges between this country and those countries which have a silver standard, we have on frequent occasions stated our views. In the first place, the discovery of California has given to the world a new, cheap, and inexhaustible supply of quicksilver, the cost of which very much determines the expense at which silver mines are worked. The cheapening of this article, we are assured, has already produced a considerable influence on the production of the Mexican mines. Some of the poorer mines, which had been closed because they were unprofitably worked with quicksilver at a high price, have been reopened, and are being profitably worked with quicksilver at its reduced price. Those which have hitherto been worked are extending their operations, and it is expected that new ones will be opened, which, but for cheap quicksilver, would not repay the expense. Again, the great demand which has existed during the last year for silver, and the somewhat higher price which it has commanded in the United States and in the European markets, have given a new impulse to its supply; and the arrivals from the mining countries have already somewhat increased. So much in favor of an increased production, which is likely to be still greater, in proportion as quicksilver shall be rendered still cheaper by the more extensive workings in California, and in proportion as the price of silver may show a tendency to increase in relation to gold. Then as to the extent to which gold may be adopted in place of silver under existing arrangements, and without implying any material alteration of their relative values. In all countries which have a double standard of gold and silver, with the relative value of the two metals determined by law, the circulation has hitherto consisted almost exclusively of silver, because, for the fifty years prior to 1850, the tendency was for gold to become dearer in relation to silver. At whatever date the relative value of gold and silver had been fixed, the price of gold had somewhat increased, and silver had therefore practically become almost the sole circulation of such countries.

In France the relative value of silver and gold coins, which are legal tenders, was fixed in 1802, according to the exact price of the two metals at the moment. Gold very soon becoming somewhat dearer, rose to a premium as expressed in the silver coins in the country, and could *not be obtained* except by the payment of an agio, while silver, being the cheaper metal, became exclusively the circulating coin. So in the United States, gold and silver coins have a fixed legal rate at which they circulate, and until of late silver constituted nearly the whole of the circulation. So also in India, although silver is considered the standard, yet there is a gold coinage which is a legal tender, bearing a fixed proportion to the silver coins, but which having hitherto been of more intrinsic value has commanded an agio, and has not generally circulated. There are other less important countries similarly circumstanced. It is plain, then, that in this fact there is a means for a very extensive absorption of gold, and a proportionate release of silver. As might naturally have been expected, the circulation of the United States has been the first to be affected in this way. The large imports of gold from California during the last two years, a great proportion of which has beed coined in the United States, and the high price which silver bore in the European markets at the close of last year and the beginning of this, led to an extensive shipment of silver coins, and to their being replaced with gold. To facilitate that operation, the United States mint coined a large portion of the gold into pieces of a small denomination, as low, we believe, as single dollars. The consequence has already been, to supplant a circulation which hitherto was almost exclusively of silver, with one now almost exclusively of gold. Even in the largest cities of the United States, silver coins are said to be comparatively scarce. To some extent, the same thing has been taking place in France. For many months the French mint has been occupied in coining twenty and ten franc pieces of gold. And such has been the want of gold coin, and the demand upon the mint for the coining of gold bullion deposited, that all its means of turning out coin have been forestalled for months forward. And, therefore, but for the limit of the power of the mint, even a larger coinage would have taken place than has. The consequence has been, now that gold commands no agio, but that silver is rather the more valuable of the two, according to the rates at which they are fixed by law, that gold has entered to some extent into the circulation of France, and has released a corresponding quantity of silver. But large as the quantity of gold coin is which has been received from the mint during the last year, it must bear a very small proportion to the enormous circulation of France; where, from the absence of a local banking system, and from the frequent recurrence of periods of discredit, the amount of coin at all times in the hands of the public is relatively greater than in any other country of the world. There is, therefore, still in France an extensive field for the employment of gold, and to whatever extent that metal is employed, silver will be disengaged.

But to whatever extent all these considerations may prevent, for a long time to come, and perhaps altogether, any material alteration in the relative value of gold and silver, it is obvious, that the more their value may be against any disturbance in that particular direction, the more they point to a large increase of the precious metals, gold and silver together. And this is, perhaps, by far the most important question for that portion of the public whose incomes are fixed in a determinate quantity of the precious metals, whether of gold or silver. In former articles, we have carefully pointed out all the various classes of obligations that will be affected by such a reduction in the intrinsic value of the precious metals. For the purpose of illustrating the second important consideration to which we now wish to call the attention of our readers, we will take, as an example, the owners of the public funds, who, for every hundred pound of stock, are entitled to receive £3 per annum, or 339 grains of pure gold. Whether that quantity of gold becomes of less or more value, the contract by which the debt is discharged by its payment cannot be altered. But here arises an important consideration.

The intrinsic value of all commodities is determined by the quantity of labor required to produce them. The quantity of other commodities, such as grain, tea, sugar, wine, or cloth, which a given quantity of gold will purchase, must, therefore be determined by the relative quantity of labor which each requires for its production. Suppose the cost of the production of gold to remain stationary while that of all other commodities is being reduced, the real effect is to cheapen the price of such other commodities in relation to gold. This has already taken place to a great extent during the last thirty years. What with the change of our commercial policy, which has given a new and unexpected developement to our productive powers—what with the introduction of steam and mechanical aid—what with the cheapening of navigation and locomotion, and the economy of time—what with the assistance of chemical and other sciences—and what with the rapid increase of capital and the reduction of the rate of interest—the production of all the ordinary articles of consumption has rapidly increased, and their cost has been extensively diminished. But, till lately, the production of the precious metals has been nearly stationary. The result has, therefore, been, that relatively with gold and silver, every other article has become cheaper. The recipients of the dividends of the funds, and of other annuities fixed in money, have been, therefore, greatly benefitted by all the improvements to which we have now referred,—and, we may add, to which in general they have contributed but little, and for which they have made no sacrifices. To them the course of events has been one of clear gain. But we would call especial attention to this one consideration. Suppose, since 1820, the increase in the production of gold and silver had been as great as the increase has been in the supply of tea and sugar, in the production of grain per acre, in the manufacture of cotton, woollen, and silk, in the means of cheap and rapid travelling, and in all that make up the sum of every-day wants, what would have been the effect? Why, only that the relative value of all those commodities, gold and silver included, would have remained the same—all would have been more abundant, the productive labor of the country would have become, as it has, more profitable, and would command, as it now does, more of all things in exchange, but the relative value of gold and other commodities would have remained the same, and the recipients of fixed income would have been neither better nor worse off than they were in 1820.

But what is true in this reasoning, as applied to the past, is equally true as to the future. It may be that gold and silver, from the causes to which we have referred, will become, during the next twenty years, much more abundant than they are now, in relation to other commodities. But it will be a long time before their increased abundance overtakes the increase of abundance of other articles which has taken place during the last thirty years, and restores the equilibrium of relative values as they existed in 1820. But for the present holders of fixed annuities, there is another still more important consideration. Have the causes which for years past have been continually adding to the abundance and cheapness of other articles, ceased to operate? Have the consequences of free trade been exhausted? Have mechanical and scientific improvements done all they can for the world? Have cheap locomotion and navigation, by which not only the different parts of our own country are brought so near to each other, but by which the continent of America and other distant countries have been brought almost alongside of the west coast of Ireland, been extended to the limits of which they are capable? On the contrary, consult the highest authorities in every branch of improvement and progress, and you will be told that they are all in their infancy. The most successful experiments have yet to be embodied in an extended practice. But if so, then greater and greater abundance in every other production, as well as of gold and silver, is certain to take place during the next ten or twenty years. With screw steamers running from the west coast of Ireland to the United States two or three times a week, who will attempt to say what the influence will be upon the comforts and the wealth of the fifty millions of human beings inhabiting the two countries? With steam communication established with every port of Europe, every country in South America, with South Africa, Australia, with India, China, and the whole of our eastern markets, no one will venture to predict the results of such increased facilities, during the next few years. The real question then is, will California, Russia, and Bathurst, in their increased production of gold, outstrip the remarkable agencies which are now at work for an increased production of all other commodities? If not, then what have the recipients of fixed annuities to apprehend? If not, they will not be injured, while all the productive classes in the world, but especially in this country, will be greatly benefited and much enriched.

Theatrical and Musical.

FOWERY THEATRE.—A powerful performance is announced by the manager of this spacious establishment for to-night, comprising tragedy, drama, and farce, namely: "Damon and Pythias," the "Forest of Bondy," and "Peter White," all of which are exceedingly well cast. We presume that such immense attraction on one evening, will bring together a very large assemblage.

BROADWAY THEATRE.—The attendance at this theatre is very good, considering the severity of the weather. To-night Mr. Brooke appears in the character of Virginius. He will be supported by Messrs. Barry, Conway, Ferno, Mrs. Abbott, and Miss Crocker, forming a fine cast. The entertainments close with the amusing piece called the "Modern Model Masaniello." No doubt there will be a full house.

NIBLO'S GARDEN—BENEFIT FOR THE KOSSUTH FUND.—The proceed for the sale of tickets for Niblo's Garden, for to-night, is to go to swell the Kossuth fund. The object to be gained would no doubt fill the house, but the entertainments themselves are worthy of patronage. The sterling old comedy of the "Rivals" is to be given, with interlude entertainments between the acts—an excellent idea.

NATIONAL THEATRE.—Purdy has provided a highly attractive entertainment for this evening, comprising four excellent pieces, namely, "The Maniac Lover," "A Day in Paris," "The Slave's Revenge," and "The Marble Maiden," all of which are exceedingly well cast. A good attendance may be anticipated.

BROUGHAM'S LYCEUM.—Shakspeare's celebrated tragedy of "The Merchant of Venice" is to be reproduced here this evening, in which a Mr. Pratt is to make his second appearance on any stage, in the character of Shylock. He will be well supported by the most prominent members of the company. The "Rough Diamond" will be the concluding feature.

CHRISTY'S MINSTRELS have issued a fine programme for this evening.

AMERICAN MUSEUM.—The beautiful piece of the "Poor Gentleman" will be performed in the afternoon, and in the evening the comedy of "Paul Pry." The attractive features of the Museum are drawing large assemblages.

BOWERY AMPHITHEATRE.—Comfort, safety and elegance, talent, splendor and novelty, are the distinguishing characteristics of this place. A fine afternoon and evening performance to-day.

FELLOWS' MINSTRELS have also provided a fine performance for to-night.

CONCERT AT ST. PETER'S CHURCH.—A grand sacred concert is to be given on Sunday evening, at St. Peter's Church, Barclay street. A number of artists of talent have volunteered their services, and the proceeds are to be applied to the liquidation of the debt of the church. The concert is to be under the direction