New York Chamber of Commerce.

The regular meeting of the Chamber of Commerce was held yesterday at the Merchants' Bank, at 1 P. M.—Peletiah Perit in the chair.

After the reading and acceptance of the minutes, Morris Ketchum was proposed and elected a member.

John H. Earle, Esq., was elected a member of the Arbitration Committee; after which the report of Hon. J. Philip Phenix, on the effects of the reciprocity treaty with Canada (published exclusively in the NEW YORK HERALD on the 23d ult.), was read, and a motion made to adopt the memorial to Congress.

Mr. ROYAL PHELPS called attention to an ambiguity in the phraseology of the memorial. New Brunswick and Nova Scotia were too often confounded with Canada. To make the matter clear, he would move to make it read the "intervening fresh water rivers and lakes," for if it was supposed that the whole coasting trade along the Atlantic shore was to be thrown open, it would be bitterly opposed by all the New York merchants.

Mr. PHENIX thought that as fresh water did not begin in the St. Lawrence until above Quebec, it would limit the advantage of the trade to be opened.

The memorial was amended in accordance with Mr. Phelps' motion, and adopted, and a copy ordered to be sent to every member of Congress from this State.

CALEB BARSTOW, Esq., from the Committee on Usury Laws, stated that he had sent circulars to 2 500 merchants in various parts of the country, and from none of them had he received an answer favorable to the present usury laws.

The following is a copy of the circular:—

CHAMBER OF COMMERCE, COMMITTEE ROOM, NEW YORK, Oct. 30, 1855.

SIR—Pursuant to the annexed resolutions of the Chamber, the undersigned would respectfully invite your attention to the endeavors that are now being made to secure some essential modification of the usury laws of this State.

The merchants and inhabitants generally of this city, have long been convinced that their material interests are suffering seriously under the operation of these laws in their present form.

Such being the case, it is extremely desirable that not only the city of New York, but all the principal cities and towns in the State, should earnestly unite in the effort to place the subject in its true light before the next legislature, in the confident hope that relief will thereby be secured.

It is not in cash loans only that our usury laws complicate and embarrass, but, under the general terms of the act relating to "forbearance of money, goods, or things in action," they enter injuriously into the movements of credit in all forms. Our produce dealers or agents, when receiving a heavy press of merchandise, may occasionally find it convenient to obtain some credit facilities or credit loans from their more opulent neighbors. This is now done under a circuitous device, costing the applicant much more than the same arrangement would cost under free currency laws.

It is a well known fact, that the commercial prosperity of the principal trading emporiums of our State has been essentially promoted by the removal of all unnecessary impediments in the way of inspection laws, &c.

This naturally suggests the confident belief that such benefit would be greatly enhanced by extending the like freedom to money.

England has long since abolished her usury laws. The immediate tendency, and indeed positive effect, of such freedom was to impart increased ease and stability to their money market. The rates of interest have ruled lower in England during their free currency laws of the last twenty years than they ever did before. When money is abundant in London, it is generally abundant all over commercial Europe. No one can reasonably doubt but that the same salutary influences would flow from the city of New York, whenever their citizens can enjoy the like freedom in their currency laws.

It has been feared by some that any essential relaxation in our usury laws might possibly disturb existing mortgages upon real estate. This fear is shown to be quite groundless, by the fact that no such result has followed the comparative freedom that has long existed in the usury laws of more than two-thirds of the States of our Union, nor was any trouble caused in mortgages loans in England by the repeal of the usury laws there.

So far from injury, the parties needing money upon mortgage would, beyond all doubt, be greatly benefitted by the new state of things now sought for, because it would most effectually put an end to all the oppressive stratagems that have been and are still being resorted to, as well in country as in city, in the vain and delusive belief of evading our usury statute.

A good deal has been said in times past as to the lenders of money being the class asking for the change in the laws under consideration.

It is probably true that both borrowers and lenders in all commercial places unite in the condemnation of such usury laws as we have in this State. Still, as a mere matter of fact, it may be well here to name that, for the last five years, the move for this reform has proceeded almost entirely from the borrowing class of our citizens. Even our wealthiest merchants, including fully seven-eighths of our bank directors, realize greater profits when the rates of interest rule low.

Referring to such publications as may be sent herewith, for a more detailed exposition of the views of the Chamber, the undersigned would ask the favor of a reply from you, expressing your own opinion as to how far the movement for this most vitally important reform will be sanctioned and concurred in by the great trading cities and towns of our rivers and lakes, also by the great agricultural and manufacturing interests of the State.

CALEB BARSTOW,
ROYAL PHELPS,
WM. E. DODGE,
WALTER S. GRIFFITH,
ARTHUR LEARY, } Committee.

The following is a statement of the efforts made to abolish the usury laws in this State:—

As an additional proof of the feeling in the interior in favor of a revision of our usury laws, the result of the voting at the close of the session of 1852 may be named.

At that time a bill had been reported by the Judiciary Committee, and from thence it went before the committee of nine, where a compromise was made, so that the last named committee unanimously reported a bill continuing the rate at seven per cent per annum, but reducing the penalty to merely the loss of the interest, instead of the present barbarous exaction of fine and imprisonment and loss of all the sum lent. Thus a lender at more than seven per cent per annum could collect the principal in suit, but must rely upon the honor of the borrower for the interest.

This bill was brought to a test vote on the 10th of April, 1852, and received 56 votes for it, to 35 against it. Lost for want of the constitutional affirmative vote of 65.

The question was reconsidered, and brought up to a vote again on the 13th of the same month, when it received 59 votes for it, to 37 against it. Thus it was lost again, and yet virtually gained, because 13 members, who voted for the bill on the 10th, happened to be out for the moment when the voting of the 13th occurred.

We thus had in our favor the names of seventy-two members, from forty-six out of the then fifty-nine counties of the State. Twenty counties were unanimously in favor of the reform. There were also ten more members known to be in our favor, who had left for home, as the session was near its close, so that, upon a full vote of the Assembly in April, 1852, we should have had 82 for reform and 46 against it.

Buffalo and Oswego have protested against our present usury laws, and so, indeed, have all the places where attention has been drawn towards their operation.

In conclusion, we may name that there are now only six of our States in which the sum lent is forfeited. Ours is the only spot in all Christendom where a man can be put in prison for taking what a friend may please to give him for the use of money.

Twenty-one of the United States, and all commercial Europe, have long been almost entirely free from usury laws. It is devoutly to be hoped that our great commercial emporium may not much longer labor under their present most onerous, and every way discreditable, embarrassment in currency matters.

Mr. EAGLE submitted the following resolution, which was adopted:—

Whereas, To protect the city of New York from the importation of pestilential, infectious and contagious diseases, quarantine regulations and restrictions have been imposed by the laws of the State upon vessels coming into this port, which often require the discharge of cargoes at the quarantine grounds for purification; and whereas Congress, in view of the incidents and necessities of commerce, passed an act in 1799, authorizing the purchase and erection of suitable warehouses, where goods and merchandise may be unladen and deposited from an infected vessel which may be subject to a quarantine, or other restraint, pursuant to the health laws of any State; and whereas, in pursuance of said act, a wharf was constructed and a warehouse was erected upon the quarantine grounds of this port, upon lands ceded to the federal government for that purpose, in or about the year 1801, which wharf and storehouse are now in such a dilapidated condition as to be unsafe for the reception of valuable cargoes; and whereas, in view of the near approach of another quarantine season, the exigency of the case demands that an appropriation be made by Congress, at an early day, for the proper repair of said wharf and storehouse; now, therefore,

Resolved, That this Chamber do hereby request our Representatives in Congress from this city to procure from the federal government an appropriation for this purpose.

A petition for relief, from Lieutenant Thos. R. Gedney, to Congress was read, speaking of his service to the country, but the Board did not deem the matter germain to their business, and it was laid over for further consideration.

Professor FELTON sent a communication asking the Board to co-operate with him in inducing Congress to adopt the decimal system of weights and measures. A committee, consisting of Messrs. Lefferts, Kelly and Leary was appointed to report as to the proper action for the Chamber to pursue.

The Board soon after adjourned, after having transacted a large amount of routine business.

Superior Court—Part First.

Before Hon. Judge Woodruff.

DON'T DELAY THE CONDUCTOR.

FEB. 7.—*Lewis M. Ballard, by his Guardian, vs. the New York and Harlem Railroad Company.*—The plaintiff in this case purchased a commutation ticket, giving him the right to travel in the defendants' cars from December, 1854, to July, 1855, and in the months of January and February the plaintiff alleges that the conductor put him out of the cars on five or six occasions, and at one time forcibly compelled him to leave the platform and go into the cars. The conductor also took the commutation ticket from the plaintiff and refused to give it back to him, but told him he would send it to the President of the company, and that plaintiff might apply to him for it. For the defence it was contended that the plaintiff usually gave the conductor annoyance by unnecessarily delaying him in producing his ticket, and pretending to rummage for it in all his pockets. This conduct was calculated to inconvenience the rest of the passengers. The Court charged that the directors of the road were at liberty to make their own regulations, and if they were not unreasonable, passengers should obey them, and if they did not, then the defendants were not bound to carry them. Verdict for plaintiff, six cents.

Political Intelligence.

INAUGURATION OF THE GOVERNOR OF LOUISIANA. Gov. Wickliffe was duly inaugurated at Baton Rouge on the 28th ult. There was a grand civil and military procession on the occasion, quite a large multitude being out to witness the ceremony. Of course, the usual salute was fired.

The proprietors of the New Orleans *Courier* have been elected, by the Louisiana Legislature, public printers.

The Barker House Homicide.

INVESTIGATION BEFORE CORONER REDDING AND A JURY.

The investigation of this affair was continued yesterday, but not concluded, as was expected it would be. The court room was crowded, as on previous days, and the interest remains unabated.

The following witnesses were examined:—

John Quinn, of 36 Union street, testified to seeing the body of McLaughlin at the Barker House, about half-past nine o'clock on Thursday evening last; knew nothing of the merits of the affair.

Dr. John Blackmore, recalled, stated that he made an examination of the wound of McLaughlin, while lying on the floor; he was gasping then, and died soon after; a knife was shown to him by officer Cunningham, and it looked as if there were streaks of blood upon the blade; the Barkers had been arrested before that; the blood on the knife was dry—as dry as it is now—(looking at it); this was between 9½ and 10 o'clock; it might have been near 10; saw the officer unsheath the knife; blood congeals very quickly, especially in small quantities, on a blade.

To the jury—Don't think there would necessarily have been any blood on the sheath, with so little upon the blade; am certain the blood upon the blade would dry in an hour; if the knife was drawn quickly after being plunged, it would have very little blood on it; the clothes might wipe it off; the knife shown might inflict such a wound; a towel was shown to me between 10 and 11 o'clock; it was taken from behind the bar; officer Pain, I think, showed it to me; don't recollect using that towel; I wiped my hands upon some cloth that was thrown down to me; can't think I could recognize the cloth I used. (Towel shown.) I identify the towel by the two marks upon it, close together; saw no one that night aid in rolling the deceased over; I was called to the house by officer Williams; it is utterly impossible to recognise towels, especially when there's a dozen in the house alike; the blood might have been put on by wiping the fingers; I might have used it; Geo. W. Barker appeared to be ready to give any aid in his power, and did not appear to be excited more than usual under such circumstances.

Dr. Wm. C. Ottarson, recalled, testified to making a superficial examination of the head of deceased, but found no marks of violence sufficient to cause death.

Hannah Barr McGee, of No. 1 Union street, testified that she could see over into the Barker House from her residence, and saw a scuffle there on Thursday evening; she was looking out of the window, through the glass, the door of the Barker House was open, and saw one man lying on the floor and another leaning over him; saw no blows struck, or any instrument in any one's hand; could identify no one; witness was in the third story.

Agnes Micherson, a small girl, who was present with Mrs. McGee on the above evening, testified to seeing a scuffle and a man lying near the stove, and another bending over, as if striking him; a light dog was by their side; afterwards went over and was admitted by a policeman, where I saw the dead man; a little girl named Scott went with me.

James Cane, a policeman of the Third district, testified to seeing McLaughlin in George Losee's, Hamilton avenue, near the ferry, on Thursday night; saw him, O'Brien and Murphy afterwards going up towards Union street; next I saw him lying in the barroom on his face, feet towards the billiard room and head towards the ferry; officers Williams, Mr. Murray and myself went in; I asked James Barker, who came from behind the counter, what the matter was; he said there was a man lying drunk, and he wished me to take him out of the house, and I replied that there must be something else the matter, judging from the blood I saw on the floor where deceased was lying; Barker then said there had been a muss there, and like as not a dog had bit him; I took hold of him, with Mr. Murray, to see where he was bit; this was about half-past 8 o'clock; unbuttoned his vest and pantaloons, and raised up his shirt until I came where the gash was; I then remarked that this was a queer bite of a dog; James Barker said he did not know anything about it; both Barkers were present; George W. was behind the bar, about three feet distant; I raised McLaughlin partly up and asked if he knew who did it; he made an effort to speak, but could not; I laid him down on his back, and some one put a chair cushion under his head; I then went outside and asked a man to stand by the door and let no one out or in; also spoke to Mr. Toole (a juryman) and to Thomas Caton; I gave my club to some one to go out and give the alarm rap for more assistance; then told Geo. W. Barker not to go away from behind the bar, or take anything a way from it; several officers come in, and by my orders all the parties were arrested and taken to the station house; officer Cunningham and myself went behind the bar and commenced searching on a little shelf under the counter filled with bottles; officer Cunningham felt behind the bottles and drew out a knife; the knife produced is the one; it had rather more blood on one side of it than there is now; he showed it to me and I returned it to him, and he then showed it to Dr. Blackmore, who took a rule out of his pocket and measuring the knife and the cut said they corresponded, and he had not the least doubt that the wound was made with it; Dr. Blackmore then left, and some time after returned and told me that there had been more blood on the knife, and that it had been wiped on something; he told me to search behind the counter for a towel upon which it might have been wiped; I found the towel behind the bottles, near where the knife was taken, about a foot from it; the towel had blood upon it in two or three places; believe the towel produced is the one; I rolled it up in a piece of paper and put it in my pocket; it was damp; gave it to Captain Vanderveer, at the station house.

To the Coroner—The blood on the knife was dry when I saw it; don't think the knife or towel could have been placed where they were found without going behind the counter.

To the Jury—I handled the deceased before taking up the knife and towel; had wiped my hands off on a paper about an hour previously; there was no blood on my hands; did not see any blood on any person but deceased.

George F. Williams, an officer of the Third district police, testified to coming into the barroom at the time that Paddy Murphy was scuffling with some one on the floor; did not see McLaughlin then; took Murphy out; saw no weapon of any kind; returned in five minutes with officer Crane; met Murray at the Union street door going in; think I heard him say, "Show me the son of a b— that done it"; did not hear any other remark; the knife was not found while I was there; saw McLaughlin when I returned; he was alive yet, and I went for the doctor and came with him; caught a glimpse of the knife produced in the hands of officer Cunningham; think it had a streak of blood on it; saw officer Cane wrap the towel up and put it in his pocket.

The remainder of this witness' testimony was corroborative of that of officer Cane.

Owen Cunningham, a police officer of the Third district, testified that McLaughlin was lying dead upon the floor when he came in, and George W. Barker was behind the bar; asked him who stabbed deceased, and he said he did not know; asked him, then, if he could not recognize any one in the affray; he said he did not know any; that there had been a party of New Yorkers in there; he then moved up towards the Hamilton avenue side of the bar, and James Barker came down stairs; asked him who did it, and he made no reply, and walked away; the other officers came in and took the barkeeper into custody; went behind the bar and found a knife stowed away on a shelf behind a lot of black bottles about three feet from the end of the counter, towards Union street; pulled it out of the scabbard, and saw blood upon it; the knife produced is the one; an old gentleman was behind the counter then overhauling as if looking for something; another man came behind, as I got the knife, and asked to look at it; I said I would take care of it; showed it to Dr. Blackmore, who measured the cut and the knife, and said that was the instrument with which the wound was inflicted; put the knife in my pocket, and handed it to Captain Vanderveer when I got to the station house; I found the knife before I touched the wound; I staid there in the Barker House all night; don't think any man could put the knife where I found it.

To the Jury—The blood on the knife was fresh enough for me to take it off with my finger; there was a pretty heavy gore on one side; went to the station house with the knife, and then came back again; did not see the towel; heard them speak about it; also saw a pistol and club behind the bar.

Charles B. Cotten, a boarder at the Barker House, testified that he was sitting in his parlor in the third story, and heard the cry of "watch!" "murder!" and "police!" and, throwing down my papers, went down into the barroom; there was no disturbance there, but there had been one; there was no one behind the bar; the two Barkers, the two Pendletons, Captain Fountain, Mr. Barrett and Mr. Knowsley were all standing in the vicinity of the stove; shortly after officer Williams and another came in; previously, Mr. Knowsley and myself stepped up to deceased, and Knowsley picked up his clothes, but as we saw no wound we stepped back; some one remarked that the man was stabbed; think it was one of the men who came in with the officers; the next I noticed was the arrest of the two Barkers; Dr. Blackmore came in some time before, and George W. Barker prepared some brandy for the wounded man; the officers took the Barkers off, and James Barker requested me to take charge of the bar; I went behind the bar, and shortly after old Mr. Pendleton came behind and hunted for something to fasten the door; officer Cunningham then came, and commenced searching also; the officer picked up a small white handled knife, used for cutting lemons, and said there was blood on it; I took a paper and wiped it off, and found it was lemon juice; he then continued his search both under the counter and at the back part of the bar; Mrs. Barker then attracted my attention, and I heard the remark, "Here's the knife," about the middle of the bar, by officer Cunningham; I stepped to his side, and he drew it out of the sheath; as he did so he made the remark, "Here's blood;" says I, "That's nothing but rust—let me look at it;" "No," says he, "I'll take care of this," and immediately walked out from behind the bar.

To the Coroner—I've seen the knife produced in various places about the house; about three weeks ago saw Joseph Pendleton skinning squirrels with it; the knife had the same appearance then as now; it looked rusty; have seen persons reach over the counter from the outside and take a tumbler from the rack where it is purported the knife was found; had seen it lying there before.

Joseph S. Pendleton, a boarder at the Barker House, was called to the stand, when the investigation was adjourned till two o'clock this afternoon. It is confidently expected that it will be concluded to-day.

ANOTHER INDIAN MASSACRE IN FLORIDA.—A letter to the Philadelphia *Ledger*, dated Fort Myers, Fla., Jan. 19, says:—Information has just reached this place of another massacre by the Seminole Indians. Five men belonging to L Company, Second Artillery, while on police duty three miles from Fort Deynaud, 30 miles from this, were attacked, and all save one massacred. There are but a few troops lying in the part of the country open to attack, and unless we soon receive an acquisition they and us set less may be numbered among those that were. During the past month eleven men, ten horses, twenty-four mules, together with other stores belonging to the United States, have been wantonly sacrificed by these redskins. P. S.—I have just learned the names of those killed yesterday:—Corporal Love, privates James Slaver, James Fanney, McCanna, Buxby. W. H.

Naval Intelligence.

The U. S. frigate Constellation, Com. Charles H. Bell, was at Malta on the 28th of December last. The officers and crew were all well.

The Staten Island Ferry.

The adjourned meeting of persons interested in the Staten Island ferry was held at the Exchange yesterday, at eleven o'clock, to receive the committee's report on the condition of the ferry.

Mr. DANE ELLINGWOOD, Chairman of the committee, observed that the committee had prepared a report at some length, which he would not then detain the meeting by reading, as it would be published. (It will appear in to-morrow's HERALD.) He would say briefly, that, in pursuance of the duties delegated to them, the committee had appointed competent marine inspectors to examine into the condition of the boats on the Staten Island ferry. The report of one of these inspectors, Mr. Low, a person of great experience, would be published with that of the committee. It stated plainly that the boats were unsafe. Deeply as the committee regretted to perform the office of alarmists, they were bound to do their duty, and they therefore reported that, according to the best information they could obtain, life was not safe on the Staten Island boats. Those who desired particulars the Chairman referred to Mr. Low's report, which would be lodged with the Comptroller. The committee further reported that the boats were unprovided with means of safety, such, as boats, in case of accident. Owing to their singular position, they evaded alike the United States statutes and the municipal laws of the city of New York, and the public was without redress. The accommodations at the ferry landings were very unsuitable. Even shelter was not always secured in inclement weather to ladies and children while waiting for the boats.

The committee, moreover, considered that the accommodation afforded by the company in the way of running boats was entirely inadequate. Staten Island was, in fact, a suburb of New York; yet practically, the very class of persons who seek suburban residences for cheapness, are shut out from Staten Island, in consequence of the capriciousness of the ferry and the want of regular night boats. Hence a double injury: to the island, left unsettled—to the citizens, deprived of a country residence equally commodious, pleasant and healthy.

When the Chairman ended his remarks, Mr. Browne moved the following resolutions, which were respectively seconded and unanimously carried:—

1. That a committee of five be appointed to take such steps as may be deemed requisite and proper for the formation of a safe ferry between the city of New York and Staten Island.

2. That Messrs T. B. Satterthwaite, Daniel Low, A. J. Hamilton, George Wothersboon and N. Dane Ellingwood form that committee.

3. That the thanks of this meeting be given to the committee appointed at the last meeting, to investigate the condition of the Staten Island ferry, for the satisfactory manner in which they have performed their duties, and that they be requested to publish their report.

The meeting then adjourned.

THE COLUMBUS AFFAIR—LETTER FROM JUDGE CROPSEY.

RICHMOND, Jan. 31, 1856.

In your paper, (*Staten Islander*,) of yesterday, are many extracts from city papers, from correspondents, and your own strictures, concerning the accident which happened to the Columbus on Saturday last. I was on board of her at the time of the accident, and from the facts within my knowledge, I cannot but think there is much more blame cast on the company for that particular transaction than they deserve. I believe had the boat possessed double the strength, she must have yielded to the terrible pressure to which she was subjected. When the heavy body of ice between her and Governor's Island moved against her side, it rafted her up to such an extent that I thought she was about to turn over. All the weight of the passengers, &c., brought to that side, could not bring her to an even keel, and this tremendous pressure, forcing her against a body of sharp, smooth ice, at rest, and sufficiently strong to have borne one hundred persons, the consequence must have been fatal to any ordinarily built ferry boat.

In your editorial, you condemn the company or its agents, but express a willingness to publish any act or deed of theirs, by which they or either of them rendered any aid to the passengers. I was on the forward deck at the time of the accident; saw the first man leave the boat, and very soon followed myself. I found a man on the ice aiding the passengers to descend, and when I reached the outer wall of the Battery enlargement, on which the ice was very thick and rough, and consequently very bad walking, I found J. C. Thompson doing all in his power to encourage, aid and assist us. He advised us how best to get ashore where the ice was strongest; planks were laid for us where there was any doubt of its strength, and in general done for us all he could do under the circumstances.

I have conversed since with Judge Metcalfe and H. I. Seaman, who were on board. They agree with me in the opinion that a much stronger boat would most likely share the same fate under the same circumstances.

I do not send you the above as an advocate for the company, which I am not, but to explain this particular transaction, as I saw and understand it. When matters are carried to the extent you are now carrying them, they become persecutions, which the people will not bear as easily as they will impositions, and by so doing I fear you are injuring the cause you profess to advocate.

H. B. CROPSEY.

The Weather.

TO THE EDITOR OF THE HERALD.

A change of temperature came this morning. At 3 o'clock the temperature was at 17 degrees; at 5 it had risen to 21 degrees; and at 6 to 22 degrees, when snow commenced, (the flakes were in the shape of six pointed stars); at 8, rain and hail mixed with the snow, the temperature then at 24 degrees; at 9 the rain increased, and froze as it fell, the temperature 26 degrees; at 10 it had fallen to 25 degrees, but the rain continued; at 11 it rose to 27, and the rain increased. From 1 to 3 P. M. 31 degrees north, with the ice on the thermometer still unmelted; 32 to 33 degrees south, with free rain falling.

It will be seen, by counting the hours of the cold term, from December 26, between 6 and 7 A. M., to this morning between the hours of 9 and 10, that the cold term has continued one thousand and thirty-five (1,035) hours, equal to two great circles of 360 hours each, and 315 hours, or seven forty-five hour sections of a third circle. The cold and its changes have, therefore, in this, demonstrated the accuracy of the measure of the great circle to be 360 hours, as will be seen by comparing this statement with my memoranda of this cold term, published from time to time since 26th December.

Tuesday, 5th, the lowest temperature was 8; and on Wednesday, 6th, 7 degrees. Highest, on both days, 18 degrees.

The sparrows and snow birds came early this morning, in increased numbers, for food and were more active than heretofore, flying much about the yard.

The third circle ends between 6 and 7 A. M. of Saturday, 9th. Whether the seventh section of the circle terminates the cold term, remains to be seen. E. MERIAM.

BROOKLYN HEIGHTS, 3 P. M., Feb. 7, 1856.

FINANCIAL AND COMMERCIAL.

MONEY MARKET.

THURSDAY, Feb. 7—6 P. M.

Notwithstanding the horrible condition of the streets, the sidewalks, and the weather generally, making all outdoor operations disagreeable, the stock market opened and closed buoyant and active. At the first board Michigan Southern bonds, Eastern line, advanced 1 per cent; Illinois Central bonds, ¼; Nicaragua Transit, ¼; Erie, ¾; Reading, ¼; Michigan Central, ¾; Panama, ¼; Michigan Southern, 1¾; Chicago and Rock Island, ¼. Galena and Chicago declined 1 per cent; Cleveland and Toledo, ¼. Nicaragua Transit closed a little heavy, but at the proper time there will be a reaction. We congratulate the stockholders upon the election of Commodore Vanderbilt to the presidency of the company. As a man of energy and great wealth, he will infuse new life into the administration of affairs. The change in the presidency is a very important movement. As an evidence of what the new party in power intend, we learn that the expenses on the Isthmus have already been largely reduced. In salaries alone, a saving of fourteen thousand dollars per annum has already been made, and other changes are in contemplation which will add largely to the efficiency of the line, and reduce largely the current expenditures. Michigan Southern Railroad still continues active. A good deal of stock has, we learn, been taken out of the street, and placed for permanent investment where even par would not disturb it. Capitalists who are perfectly satisfied about the safety of the investment, consider twelve per cent in dividends per annum about as productive as can reasonably be expected. This is the feeling that is attracting outside purchasers to Michigan Southern, and inducing holders to retain possession. New York Central Railroad stock is now selling at 90 per cent dividend off, which is equal to 94 per cent dividend on, and that road does not pretend to earn more than eight per cent on its capital, and to pay that rate admits that it takes every cent (we think considerably more) of its net income, while the Michigan Southern paid last year ten per cent, and had on hand a large surplus. It does not appear to us very difficult, with these facts in view, to tell which of these stocks is the cheapest at current rates. Erie was in demand at better prices to-day. It opened at 53¾, and closed at 54 per cent. Galena and Chicago was freely offered to-day, and sold down about one per cent. The sales were larger than usual, principally on time. A few days since this stock fell back to 105 a 106 per cent, under the influence of large sales, and it may move in that way again; but so far as the intrinsic value of the stock is concerned it is actually worth more to-day than it ever was before.

After the adjournment of the Board, the following sales of bonds and stocks were made at auction by A. H. Nicolay:—

$3,000 N Y and Erie RR convertibles, 1871. 1st added. 80
5,000 Lake Erie, Wabash and St. Louis RR 1st m. do.. 74½
5,000 Lackawanna and Western RR do. do.. 81½
5,000 Cayuga and Susquehanna RR do. do.. 79¾
1,500 Hampshire Coal and Iron Co. do. do.. 69½
7,000 Breckenridge Coal Co.... $1 000
50 shares Galena and Chicago Railroad.... 109½
21 do. Hudson River Railroad.... 20½
150 do. Toledo Nursery Association.... 102
10,000 do. Cannel Coal Co., of Coal River, Va.... 81½
30 do. Seventh Ward Bank.... 130½
30 do. Excelsior Fire Insurance Co.... 96½
86 do. North River Insurance Co.... 140
20 do. Beekman Fire Insurance Co.... 94½ a 94½

At the second board there was quite an improvement in several of the leading stocks. Erie went up ¼ per cent; Reading Railroad, ⅜; Nicaragua Transit, ¼; Michigan Central, ¼; Chicago and Rock Island, ½; Illinois Central Bonds, ½. Galena and Chicago sold at 108½ per cent this afternoon. Michigan Southern closed steady at 93 per cent cash. After the board Reading Railroad was offered at 88 per cent—87¾ bid; Michigan Southern, 93¼ bid—93½ asked; Galena and Chicago, 108¼ bid—108¾ asked; New York Central, 90 offered.

The receipts of the Erie Railroad Company for January, 1856, amounted to $546,000. The New York Central Railroad Company received in the same month $450,000. According to this the Erie company received $94,000 in January more than the New York Central. This does not look well for the Central, with its stock at 90, alongside of the Erie, with its stock at 54 per cent.

The Assistant Treasurer reports to-day as follows:—

Paid on Treasury account	$7,487 04
Received do.	69,055 08
Balance do.	1,825,431 79
Paid for Assay office	1,032 50
Paid on disbursing checks	38,735 01

The warrants entered at the Treasury Department, Washington, on the 4th inst., were as follows:—

For the redemption of stocks	$3,255 21
For the Treasury Department	202 488 33
For the Interior Department	1,007 96
For Customs	1,710 55
War warrants received and entered	82,251 07
War repay warrants received and entered	50,181 97
From miscellaneous sources	1,640 20
From Customs	28,714 10

The annual report of the Vermont and Massachusetts Railroad states the whole cost of the road at $4,123,822. The debt of the company is—mortgage bonds, $956,800; the notes payable amounted on December 1st, 1855, to $87,574, making a total of $1,044,374. The reduction on notes payable in two years had been $88,188—so much had the debt lessened, after paying all the expenses of the company, of every kind, and appropriating the interest on all its bonds and debts. The income of the road from the opening was as follows:—1849, $145,117 69; 1850, $177,694 68; 1851, $195,923 54; 1852, $220,906 70; 1853, $248,854 77; 1854, $273,814 01; 1855, $267,908 54. Of the income of 1855, $78,444 was from passengers and $133,009 from freight. The aggregate expenses were $183,202.

The last annual report of the Reading Railroad Company is a very voluminous document. It forms a book of seventy-five pages, and is probably the most comprehensive exhibit ever put forth by any railroad company in the country. Every man in the Union interested in railroad operations or railroad property, should carefully read this report. We have only space to give a digest of the past year's operations. The following extracts exhibit the financial operations for the fiscal year ending Nov 30, 1855:—

PHILADELPHIA AND READING RAILROAD.

The results to be deduced from the transportation and income account, and from its comparison with the business for the year ending Nov. 30, 1854, are an increase in

Coal transported	225,438 tons, or 11 per cent	
Merchandise	13,583 " or 9½	"
Passengers	10,986	
Or, through passengers	6,603 or 9	"

An increase in the receipts—

From coal	$410 272 02, or 12½ per cent	
merchandise	94,224 59, or 41	"
passengers	29,583 85, or 11	"

An increase in the net profits—

From coal	$385 261 41, or 18½ per cent	
merchandise	76,193 84, or 92	"
passengers	7,274 18, or 4¾	"

These comparisons are made without reference to renewal fund, drawbacks, miscellaneous receipts, &c. Entire accuracy is attainable by deducting from the revenue from all sources, the renewal fund, &c., properly chargeable. Thus stated, the comparative results of the business of 1854 and 1855, are—

1855.—Gross receipts		$4,321,793 84
Expenses and drawbacks	$1,727,878 62	
Renewal fund	149,482 48	
		1,877,361 10
Balance		2,444,432 74
1854.—Gross receipts		3,781,639 91
Expenses, &c	1,641,212 94	
Renewal fund	129,988 76	
		1,771,201 70
		2,010,438 21

Increase in net profits (21½ per cent) $433,994 53

Transportation expenses, as compared with 1854, have been—

On coal a decrease of ..... 4 92 100 cents per ton.
Merchandise an increase of ..... 2 39-100 " "
Through passengers " ..... 13 32-100 " each.

The per centage of expenses on the receipts is thus:—

1855—Gross receipts		$4,321,793 84
Less drawbacks, &c	216,996 94	
		4,104,796 90
Expenses	1,510 881 68	
Add renewal fund	149,482 48	
		1,660,364 16

Or 40½ per cent.

1854—Gross receipts	3,781,639 91	
Less drawbacks	195,682 29	
		3,585,957 62
Expenses	1,445 530 65	
Add renewal fund	129,988 76	
		1,575,519 41

Or 44 per cent.

In the year 1854, the cost of transportation of coal had been increased 5 74-100 cents per ton, and in the last annual report this enhanced cost and its causes were fully explained, and the expectation of a reduction for the ensuing year was then expressed. In consequence of the abatement in the cost of materials and labor, as well as increased facilities by the rebuilding of the principal workshops at Reading, destroyed by fire in January, 1854, the anticipated diminution has been attained, and the cost of transporting coal for the year 1855 has been diminished, as compared with the previous year, 4 92-100 cents per ton. The cost of the transportation of merchandise has slightly increased viz:—2 39-100 cents per ton, which is at a trifle to the greater number of trains required, while the expense of the passenger department has increased 13 33-100 cents per through passenger.

The fund for distribution among the stockholders is as follows:—

Dividend fund, balance Nov. 30, 1854	$89,362 64	
Less State tax 1854	29,725 46	
		$59,637 18
Add profits of the business of the road for 1855	2,593,915 24	
Less ordinary renewal fund	149,482 48	
		2,444,432 76
Deduct coupons on bonded debt	$473,739 00	
Interest on bonds and morigages	30,288 00	
Interest on floating debt	164,276 82	
Dr. balance renewal fund	95,576 52	
		763,880 34
Total		$1,680,552 42
Deduct State tax on dividend for 1855	49,943 48	
		1,630,608 94
		1,690,246 12
Deduct sinking fund for 1855 (an investment for stockholders)	100,000 00	
Deduct dividend paid in July, 4 per cent	414,760 64	
		514,760 64
Dividend fund for January 1856		1,175,485 48
The managers have decided to declare a dividend of 4 per cent cash		$424,242 64
		751,242 84
And to recommend to the stockholders a further dividend in stock of 2 per cent		212,121 33
Surplus, or reserved fund		539,121 51
The balance to the credit of the sinking funds, Nov. 30, 1855, was	224,293 03	
Invested since that date	37,589 81	
		261,882 84
Out of this the managers will divide 2 per cent		212,121 33
Surplus sinking fund stock for future division		49,761 51

It will thus be perceived that the clear earnings, after paying interest, have been 16 per cent on the amount of the preferred and common stock now outstanding.

It will be remembered that the last report exhibited a balance (Nov. 30, 1854) of debt unfunded of $516,642 10

The State tax 1854, paid in 1855, was	29,725 46	
A bond and morigage on real estate, paid in 1855	4,000 00	
Construction expenditures for 1855, hereafter explained	540,065 55	
		573,791 01
		1,090,433 11
To provide for these expenditures, stock has been issued at par, shares of $50 each		415,050 00
		$675,383 11

The dividend fund, after paying cash dividends of 8 per cent, has to this extent, for the present, been applied to the payment of these expenditures.

The last annual report of the South Carolina Railroad Company gives the annexed exhibit of its financial operations during the year ending Dec. 31, 1855:—

SOUTH CAROLINA RAILROAD—1855.

Income of the year	$1,585,991 54
Expenses of management, ordinary and extraordinary	702,589 37
Out of the remainder	$883,402 17
The interest on the foreign and domestic debt, claims for damages, &c., have been paid, say	202,535 70
And two semi-annual dividends of	358,718 50
Leaving a balance of	322,097 93

for the maintenance and improvement of the property, and the reduction of the incebtedness of the company.

The annual statement of the New Jersey Railroad and Transportation Company gives the annexed exhibit of that company's operations for the past year:—

NEW JERSEY RAILROAD AND TRANSPORTATION COMPANY, 1855.

Capital stock		$3,482,850 00
Funded debt, (including $485,000, the cost of the property and privileges purchased of the Jersey Associates.)		690,000 00
Profit and loss, being surplus earnings expended in the construction of the road, and in payment of the property stated below	$165,843 00	
Less paid in for relaying the road with new rail	37,894 37	
		127,948 72
Dividend, 1st January, payable 1st February.		174,120 00
		4,474,918 72

Cost of Railroad and Equipments.

For graduation and masonry, bridges, superstructure, iron, passenger and freight stations, buildings and fixtures, engines and car houses, workshops, machinery and fixtures, engineering, land, and land damages	$3,114,927 84
Locomotives, tenders and snow ploughs	106,247 34
Cars—passenger, freight and baggage	136,180 00
Property viz:	
Bridge, ferry, turnpike and other stocks, real estate, ferry boats, privileges and fixtures, (including the property and privileges purchased of the Jersey Associates for $485,000)	962,006 75
Cash in bank and cash items on demand	165,496 75
	1,117,562 54
	$4,474,918 72

Operating—Receipts and Expenditures.

Receipts.

From passengers	$635,921 95
" freight	78,883 84