THE NEW YORK HERALD.

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POSTSCRIPT.

SUNDAY—SIX O'CLOCK A. M.

ARRIVAL OF THE STAR OF THE WEST.

Two Weeks Later from California.

ARRIVAL OF $1,268,734 IN TREASURE.

Success of the Democratic State Ticket.

&c., &c., &c.

The United States mail steamship Star of the West, Alfred G. Gray, Esq., commanding, arrived at this port about five o'clock this morning. She left Aspinwall September 24, having been detained until that time awaiting the arrival of the mails and treasure per steamer California, from San Francisco September 15.

The Star of the West touched off Havana on the evening of the 28th. Arrived at Key West on the morning of the 29th, took in coal, and left for New York the same day, at 10 A. M.

The United States steamer Wabash, Com. Paulding, and H. B. M. screw steamer Brunswick, were lying at Aspinwall. H. B. M. ship Tartar was also seen going in, and the United States ships John Adams and Decatur, also H. B. M. ship Magicienne, were in port at Panama.

Among the passengers per Star of the West are Hon. W. M. Gwin, Governor Foote and Hon. C. L. Scott, of California; also Col. D. A. Stinkweather, late United States Minister to Chili.

On the passage out from New York, September 13, Peter Philips, second cook, died, and was buried at sea September 25, Henry Hannon, of consumption. September 29, John R. Jones, of Chagres fever.

The following is the

TREASURE LIST OF THE STAR OF THE WEST.

Amer. Ex. Bank	$15,000	Howes & Crowell	1,240
Do.	30,000	Do.	8,000
Do.	20,000	Newhouse, Sparks & Co	11,500
Do.	15,000	W. Appleton & Co.	6,610
Do.	40,000	W. T. Coleman & Co.	35,500
Howland & Aspinwall	53,648	John E. Lodge	12,224
Do.	395,000	Eugene Kelly & Co.	46,500
Do.	19,467	Conroy & O'Connor	12,725
Robt. Hallett & Co.	58,643	Thos. J. Hand & Co.	3,000
James Patrick	107,000	Ross, Falconer & Co.	24,229
Wells, Fargo & Co.	188,000	Do.	6,017
Do.	51,000	Schotte & Bro.	8,860
Freeman & Co.	41,800	Do.	18,268
R. Meader & O. Adams	8,600	Goldstone Friedlander & Co.	15,301
Jas. Hunter & Co.	13,985	F. M. Drexel & Co.	25,000
F. Viator & Aobelio	2,000	Duncan, Sherman & Co	90,800
Treadwell & Co.	10,000	Order	89,000
K. & J. Rosenfeld	4,900		
Z. Emstein & Bro.	2,500		
Total			$1,268,734

The following is a list of the

PASSENGERS BY THE STAR OF THE WEST.

From Aspinwall in the Star of the West—Mr J B Roberts, F Parima, B Parima, L O Mower, D W Gray and lady, Miss A Lawlor, E F Moller, E Villuneriendia, W F Beale, lady and daughter; T Schnifer, Purser Myers, United States navy; S D Grinnell, H Nathan, J Lanninghurgh, J F Cordova, Chas Cusaris and son; J B Arango, D B Pierce, D A Fisk, J T Rowland, J Larago and son; T W Terry, Mrs Wolf, M Kitchins, M Stanesley, M Turlen, H Bliss, J Howard, J Rodie, J Sise, L Shore, O M Quimpy, J A Salas, A Jarvis, A Gomez and wife, J Thos. J Alvica, S R Remington, Capt West, Dr Royston, A Cafarata, C Beraya, J P Rayburn, C B Sexton, J Clark, G Hill, J Reid, B Snoco, A Newland, A de Frates, M Sara, T King, C W Ford, J Williams, M Cherf, B L Bean, W Wingfield from California—T W Park, lady, sister, child and servant, W Taubnill and lady, W H Stevens, Major Ross, Dr Claiborne, Capt Walton, wife, two children and Mrs Fitch; F La Fremoulier and wife, Mrs J F O'Bryon, three children and infant; J Reid, J M Andreas, Mr Sturbroon, wife and two children; Wm L Yager, J J Wistar, R Pollard, Mr Southworth, J S Newton, R Jouth, H D Barrows, G G Fenney, G F Dietz, F F Bullar, wife and infant; G A Pestel and wife, S G Campbell, wife and servant; T Hawley, Rev R Happersett, J W Myers, W M Eddy, R Dorsey, C B Robbs, S Bridge, W H Morson, wife and infant, S Gould, J H McKee, E Page, J Dolley, W Bailey, Mrs J Thompson, E M Earle, Mrs Ford, F Cohen, G A Meiers, R A Woods, C Burnett, G W Richardson and wife, E Wilkes, J Bonsell, W Stothably, R M Bonsell, T Bell, Rev Cheburg, G B Mayn and M Ridgeway, Mr Bradley, R G Carter, wife and children, D Hollister, F McGregor, J Dorsey, W B Ransom, S Vernach, W Johns, R W Buckland, mother, Mrs Berry, Mrs S Geddlay and infant, Mr Sewell, G Chirade, J Rouillot, G Moullion, W Robinson, D Kelly, R Atwater, F Morgan and wife, T Greenlay, W T Wallace, S Rosenchild, Mrs B Paulen, E Isaacs, C Cockrill, L Carter, Mr Voight, J Berland, T B Graham, E Connor and son, D C Eberhard, S Somer, F H Pixy, G Latcham, A Rogers, G Buller, G Cable, J Noyle, R H Fathaway, J Kimball, J Bradley and nephew, H B Bliss, S Davis, S Buck, F Francoli, T Berry, Nicoseil, D Benero, J Vaipre, W Campbell, W Gaffie, J Westward, J F Reed, J C Clint, T H Sewell, K S Spaulding, J Dickenson, P Finney, Messrs Chase, Frost, Sellers, Cable, Smith, Smith, Ogden, Walton, Kendricus, Hooker, Barss, Darnal, Mallgeger, Kilton, Mellrinck, Chamberlin, Millard, Taft, Shepard, Glendening, Rowley, Bailey, Reynold, Perico, Dames, Harding, Richards, Bradbury, Brown, Richards, Ring, Bay, Lundberg, Sherman, Bar, Shord, Meltzer, Haughton, Simplesh, Stolberg, Mussell, Muir, Colby, Williams, Porter, Bremiscar, F A Brembiscom, W H Stevens, Kennedy, Rogers, Crocker, Mazer, Terryl and son, Frasir, Perez, Help, Hasland, Vincent, Carter, Bennett, Andrews, Dunlap, Pinkam, Hubby, Anthony, Thomas, Phillips, Sidney, Darling, Smith, Herman, Barney, A Fallen, wife and two children, Wood, Metzger, Robinson, Fair, Stiles, Pendington, Leal, Everly, Barnard, Driggs, Gallagher, Steelman, Joyce, Kelly, Marble, Mart McLaughlin, Cleveneger, Quiquet, Girandon and wife, J Massey, Dalton, Nicholson, Carter, Kiber, Dartes, Spearer, Speed, Stewart, Intabie, Soakey, McDaniel, Warner, Downey, Barnard, Brayment, Sorenson, Desmoine, Stone, Graham, Beard, Suiter, Ransom, Jrott, Young, Overstreet, Cass, McQuarry, Davis, Giff, Todd, Price, Carter, Brown, McCall, Crafton, Hollister, Cowan, Denny, Abbis, Allen, Beace, Sapes, Hopkins, Cook, Larkbath, Shaver, Newton, Price, Greenbaum, Collier, A C Morton, Farwell, Pettine, Ripley, Fedon, Bales, Walters, Arrang, Harmon, Charles, Carey, Aall, Ravlin, Lyford, Kaiser, Surider, Ward, Winter and son, Brown, Pettit, Eals, Merrill, Holway, Houghton, Schelenager, Doherty, Dale, Moore, Potts, Stokeall, Gardner, Mumm, Woodward, Sutherland, Barber, Gibson, James, Jewett, Halsay, Dixon, Lancaster, Wadkins, Yaman, Bonsers, Haggerty, Brindell, Kelly and others, H C Gardner and wife, Farber, Miller, Patterson, Shettue, Lowly, Thompson and Wordell—Total, 453.

The news by this arrival is not important. The *Alta California*, of the 5th ult., says:—The State election was held on the 23 inst. Up to the hour of going to press we have few returns, and these meagre and unsatisfactory. Enough is known, however, to announce with certainty the election of ex Senator Weller as Governor. The American candidate for the same office, runs far ahead, so far as heard from, of Mr. Stanly, the republican nominee. The vote throughout the State, judging from the figures already received, as well as from the San Francisco returns, has been very light. There is safety in saying that the entire democratic State ticket has been successful, and that the same party will have an overwhelming majority in either branch of the Legislature. There is undoubtedly a majority in favor of paying the State debt. In San Francisco the People's party—which sympathized with the Vigilance Committee—is victorious over the democrats by 1,500 majority. The election passed off very quietly in San Francisco.

Mining is carried on vigorously and successfully as ever throughout the State. New diggings on Walker's river, Utah Territory, have been discovered, which are reported yielding handsomely. A number of miners from this State have gone thither for the purpose of thoroughly prospecting the country for gold.

Business was very quiet at San Francisco.

The Oregon Constitutional Convention met at Salem on the 11th of August. Mr. Deady was chosen President. The Indians had been committing depredations in Umpqua Valley.

Col. J. N. Ebey, collector at Port Townsend, Washington Territory, had been murdered by Indians. The family escaped. Eighteen of the savages were subsequently captured, and were to be hung.

An expedition from Honolulu had succeeded in finding the lost bark J. C. Fremont, at Christmas Island.

The following is the treasure list of the Sonora, which left San Francisco on the 20th of August, and was lost in the Central America:—

Wells, Fargo & Co.	$260,300 00
B. Davidson	2,900 00
Hatter & Church	208,000 00
Tallant & Wilde	136,000 00
Alsop & Co.	117,979 85
J. Patrick & Co.	105,000 00
Lewis Strauss	76,441 79
Abel Guy	52,000 00
E. Kelley & Co.	41,500 00
M. Lesky, Levy & Co.	40,087 70
Freeman & Co.	37,000 00
D. O. Mills & Co.	34,000 00
D. L. Rees & Co.	33,914 28
W. T. Coleman & Co.	29,590 00
Parrott & Co.	25,836 10
Fiorbe, Bayeque & Co.	21,000 00
Mark Brummagim & Co.	14,000 00
Sgueret, Goger & Co.	11,000 00
Treadwell & Co.	10,027 92
Creeby & Dobbiee	10,000 00
Sprin, Newhouse & Co.	10,000 00
J. Sanister & Co.	9,929 00
C. T. Meader	9,860 00
J. B. Thomas	5,120 00
Geo. Howes & Co.	5,000 00
Z. Kennich & Bro.	4,000 00
J. Guerin & Co.	4,000 00
Bette & Co.	3,400 00
A. E. Sabatte & Co.	3,360 00
E. Jahn	2,270 00
K. & J. Rosenfeld	2,800 00
Other shippers	85,412 48
Total	$1,195,497 13

Central America.

Mr. Wm. Carey Jones had left San Jose, Costa Rica, 1, was reported that the Nicaraguans had seized the San Juan river boats, in the name of Commodore Vanderbilt, but it is probably unfounded. There was much bitterness between the Costa Ricans and Nicaraguans.

The cholera was raging violently in Gustemala. Mr. Venable, United States Minister had died of the disease.

The cholera also raged in Honduras. Gen. San Martin and his two daughters were among the victims.

In Nicaragua there was talk of a union of that State with Costa Rica. A treaty of amity and boundary between the two republics was ratified on the 12th of August. The city of Granada was being rapidly rebuilt.

THE FINANCIAL CRISIS.

MEETING OF THE "SOLID MEN" OF BOSTON.

MORE SUSPENSIONS AND FAILURES.

THE EFFECT OF THE REVULSION,

&c., &c., &c.

REDEMPTION OF THE PUBLIC DEBT.

WASHINGTON, Oct. 3, 1857.

The mail brought this morning six hundred and fifty thousand dollars of public debt for redemption, for which drafts were immediately issued on the sub treasury in New York.

FINANCIAL AFFAIRS AT BOSTON.

BOSTON, Oct. 3, 1857.

There is nothing new in financial matters. The merchants have generally been able to pay their notes to-day and there has been less drawing of funds from the banks. Altogether the feeling seems better than yesterday.

The money market has been stringent, but by a spirit of accommodation and aid from the banks, the merchants have stood the test, though there are a few failures to report. The only ones of note, however, are S. Frothingham, Jr., & Co., commission dry goods merchants, and Sweetser, Gookin & Co., dry goods jobbers—both large concerns—and J. W. Clark & Co., bankers. Bank stock is selling low. Many of our merchants took up their notes to-day falling due on Monday.

There are reports reflecting upon other concerns, and a few minor failures are noted.

The workmen of Messrs. Chickering & Co., pianoforte makers, held a meeting to-day, and voted that they were able and willing to go without their weekly pay until matters eased up.

Messrs. J. W. Clark & Co., bankers, suspended payment this morning.

THE PRESSURE IN PHILADELPHIA.

PHILADELPHIA, Oct. 3, 1857.

This is a blue day for stocks. There were no sales of Reading; ten was bid.

The papers announce that the Reading Railroad Company was unable to meet their payments yesterday, and suffered their notes to be protested.

The Pennsylvania Bank will not go into line until Monday next.

Messrs. E. W. Clark & Co. announced that the suspension of Clark, Dodge & Co. will not interfere with their business. The house is going on as usual.

FINANCIAL AFFAIRS AT PITTSBURG.

PITTSBURG, Oct. 3, 1857.

A meeting of business men was held at the Merchants' Exchange this afternoon, to consider the money crisis with reference to the action of the Legislature. Resolutions were passed, in substance as follows:—That the suspension of our banks was caused solely by financial disasters in other parts of the country, and was dictated by a sense of duty to business men; that the banks being solvent and managed without undoubted prudence and forethought, we recommend a remission of the penalties, and that the period for resumption be fixed as soon as possible, limiting bank dividends to eight per cent per annum, and the contingent fund to not over twenty per cent of the capital stock—the surplus to inure to the State.

THE RHODE ISLAND CENTRAL BANK.

PROVIDENCE, R. I., Oct. 3, 1857.

The Rhode Island Central Bank was temporarily enjoined to-day, on application of the Bank Commissioners. Its assets are believed to be considerably above its liabilities.

THE CRISIS AT CINCINNATI.

CINCINNATI, Oct. 3, 1857.

This day was greatly dreaded here, for it was feared it would bring with it several failures and suspensions. A good deal of third and fourth class paper went to protest, but none of second or first class houses. All are surprised and delighted with the result.

The result of the day in money matters has been far more favorable than was expected. There has been no important failures. A good deal of third and fourth class paper was protested, but none of first and second class houses. The entire business community are surprised at the result, as a large number of failures were feared.

MEETING OF THE BOSTON MERCHANTS.

[From the Boston Courier, Oct. 3.]

In response to a call issued by a committee of merchants, a meeting of business men of Boston and vicinity, to consider the present financial exigencies, was held in the Merchants' Exchange Reading Room, at 10 o'clock yesterday.

The Reading Room was packed full, and the main entry, nearly into State street, was filled with an eager auditory. Not less than two thousand people were present, and anxiety sat on every face.

Precisely at the appointed hour Mr. James Read called the meeting to order, and nominated for chairman J. Thomas Stevenson, Esq. The nomination was confirmed, and Mr. Stevenson took the chair.

He asked if it was the pleasure of the meeting, before proceeding to business, to complete its organization by the appointment of Vice Presidents and Secretaries. The proposition was assented to, and the following list of officers was read and accepted by the meeting. The Vice Presidents and Secretaries took seats near the chair. They were as follows:—

Vice Presidents—James Reed, E. C. Emerson, J. Huntington Wolcott, Albert Fearing, Israel Nash.

Secretaries—Samuel Frothingham Jr., Joseph Glover, George T. Lyman.

SPEECH OF J. THOMAS STEVENSON.

Mr. STEVENSON then said:—GENTLEMEN—Without any previous notice to myself that there was any intention of asking the merchants of Boston to come together to consult as to whether they could recommend any measures or devise any means to aid their fellow citizens and one another in the dreadful storm that is now upon them in the commercial community and among solvent men without any previous notice that any such consultation among the merchants of Boston had passed—I have been asked to preside over your deliberations; and I do it without having asked of another his opinion as to what ought to be done here, and without having said to another what my opinion was, that should be done here. I stand here, and I choose, as an individual here in the city of Boston, a merchant of Boston, publicly to state, that I stand here because I know that any gentleman with an honest purpose can preside without difficulty over a meeting of Boston merchants, no matter what the condition of mercantile affairs may be for the moment. (Applause.) I have no speech to make, gentlemen, and I certainly shall not occupy your time, as I have no proposition to make; but I do feel bound as a merchant in active business, one who has lived among you all his life—I do feel bound to express a single opinion, which I would not hesitate to express anywhere, and that is this:—That in the very sudden and remarkable difficulty that now presses upon men whom we all know to be perfectly solvent, to possess very large amounts of property—if there be any property other than money—we all know it, for we see it every day—that persons who can show that they are in that position, find it almost impossible to get that one article, money, except by paying more than ruinous rates of interest, to meet many of their honest obligations; that under these circumstances, every gentleman who has given this subject any consideration is bound to state his opinion, for the benefit of others. And I propose to give a single opinion: that in the present financial condition of the great body of the trading community here, the banks in New York and the banks in Boston, upon the returns which they make to the public, are in a condition to render to the solvent men in the commercial community very large and very material needed aid, without danger to themselves—(applause;)—and, as I believe, with results which, instead of weakening, will strengthen them. (Applause.) The call for this meeting sudden as it must have been to most gentlemen, has filled this hall, and before asking you to proceed to business, I feel bound to read it. It is as follows:—

At a preliminary meeting of the merchants of Boston, held yesterday, at the rooms of the Board of Trade, the undersigned were appointed to call a general meeting of the business men of Boston and vicinity, at the Merchants' Exchange, at eleven o'clock, this day, (Friday,) to consider the difficulties pressing upon the community, and to devise and recommend such measures as they may think proper to alleviate the pecuniary distress now pressing upon all the interests of New England.

JAMES READ,
FRANCIS SKINNER,
THOMAS W. PEIRCE,
GEORGE B. UPTON,
JAMES LAWRENCE,
LEWIS W. TAPPAN,
HOMER BARTLETT,
JAMES W. PAIGE.

You are here in answer to this call, and you have organized the meeting, and are now ready to proceed to business.

A VOICE—Nothing can be done unless we adjourn to Faneuil Hall.

[The cry for "Faneuil Hall" was quite general; but by compressing the persons present closer around the officers' table, some more room was afforded, although there were still two or three hundred in the entries.]

Mr. THOMAS W. PIERCE, of the firm of Pierce & Bacon, rose and stated that he had been requested by the committee of the preliminary meeting to offer the following resolutions, which he read:—

Whereas, in the present state of monetary affairs arising among other causes, from the suspension of specie payments in several of the States, and a total interruption of remittances from the South and West, there is no entire want of confidence in the value of every kind of property, as well as in the solvency of companies, firms and individuals, great numbers of whom having ample means, but being unable to raise money to meet their present payments promptly as they mature, must inevitably suspend unless relief comes from some quarter; and whereas such a result would be disastrous to every New England interest, and strike with fearful force all her industrial institutions, paralyzing the arm of labor, by throwing out of employment a very large class of our population, who are depending upon their daily labor for support of themselves and their families; and whereas, if the present crisis is continued, the blow must fall severely upon our banking institutions, by placing in their vaults a great amount of suspended paper—it is therefore

Resolved, as the sense of this meeting, composed of merchants, manufacturers and business men, residents of Boston and its vicinity, that our hope in this fearful crisis, and to avert the evil, is aid from the banks of Boston and other parts of the State of Massachusetts; that upon them devolves a responsibility which their managers will meet with firmness, but within a due regard to the great interests involved.

They would therefore respectfully but earnestly urge, as the sense of this meeting, upon the presidents and directors of these banks that they should come to the rescue, and furnish the necessary aid to sustain and give relief to the business community, and they pledge themselves, and have full confidence that the whole community will sustain the banking institutions in the carrying out of the measures proposed by this resolution.

The Chairman read them a second time.

SPEECH OF CALEB STETSON, ESQ.

Mr. STETSON said—I move you, sir, that, for the present, that resolution lie on the table.

The CHAIRMAN said the motion was not debatable, and after hearing the responses on both sides, decided that it was not carried.

Doubts were raised, when Mr. Stetson withdrew his motion, as he wished to make a few remarks.

He said: I am not used to making public speeches, gentlemen, but I wish to say a word or two. Merchants of Boston, we appear here, at this time, under what we call a severe crisis. This meeting is called at the instigation of a few individuals who met here yesterday—I think prematurely. (Applause.) I give you my reason why. The reason is this: that the banks of the city of Boston were called upon to assist the merchants of the city; that they met together, and they have agreed to assist them to the extent of ten per cent of their capital, and that to be done between now and the 5th of October. The banks intend to do it in good faith. (Applause.) The bank that I represent will do it; it can do it and more too. (Applause.) When that result was about being carried into operation, we are called upon, before the managers of the bank which I represent have had even the time to come together and to relieve what they agree to do for the necessities of the merchants—we are called here prematurely to create an excitement, and I should say an undue excitement—(cries of "Good" and applause)—for no meeting of the merchants of Boston could be called together in such a time as this, without there coming here with excitement. We want a steady head and stiff back bone. (Applause.) And will the merchants of Boston, with New York in the position which she now maintains, and intends to maintain—(applause and cries of "Good")—will we entertain a doubt of our ability of sustaining the character, the honor, the life-blood, I may say, of our city, by all honorable action? We are called upon to say whether we will act in the best manner we possibly can. Do we wish to call upon the banks to suspend? (Cries of "No, no!") Then I hope every merchant of Boston will, as far as in him lies, do everything that he can, will submit to every emergency that is pressed upon him, will sacrifice his money and everything but his honor, to sustain the character, the honor of the city of Boston. (Applause.) I can't believe that, while New York sustains her eminent position, you will submit to the banks suspending the payment of their obligations; and the last dollar in our vaults you shall have; you shall have all the money we can raise; and the men who are not too much in debt will come out bright and fair. We have a country loaded with the products which God has given to us, which will soon be flowing in; and specie is coming here from France, and treasure from California. Why, then, do the merchants of Boston despond? To be sure, remittances are hard, but they will be better. I have a little property, and I will sacrifice half of it to-day for the honor of Boston, and give the other half to the poor. (Applause.) Now, my fellow citizens, while New York maintains her high and correct position, let Boston put her shoulder to the wheel, and go through the crisis triumphantly. I desire to offer the following resolutions, which, by your leave, I will read:—

Resolved, That in the present exigency every effort should be made to support and protect the mercantile honor of the metropolis of New England.

Resolved, That so long as New York maintains her high and honorable position in sustaining public credit, the merchants of Boston will sustain and maintain her honor by rendering all aid in their power to continue their business upon a specie basis.

Resolved, That the voluntary suspension of banks is a great public calamity, and should not be entertained by gentlemen of high mercantile honor, excepting in the last extremity.

Resolved, That the merchants of Boston have undoubted faith in the security and ability of the banks of this city to pay all their liabilities in any extremity.

Resolved, That it is the duty of banks as well as individuals to render each other all aid possible to carry us through the present crisis.

Mr. Chairman—I move the resolutions which I have read as a substitute for those offered by Mr. Peirce.

A VOICE from the middle of the hall—Mr. Chairman, the pressure here is a great deal harder than in the money market. I move we adjourn to Faneuil Hall.

SEVERAL VOICES—Second the motion.

The CHAIRMAN—The question is, on agreeing to the substitution of Mr. Stetson's resolutions. Are you ready for the question?

MANY VOICES—"All ready." "Question," "question."

The CHAIRMAN—Before the question is put, the mover of the original resolutions desires to be heard. Cries of "Hear him."

REMARKS OF MR. THOMAS W. PEIRCE.

Mr. PEIRCE then mounted the table and said—The gentleman (Mr. Stetson) has made objection to the resolutions offered by me, in behalf of the committee appointed at the preliminary meeting. As a member of the committee, and having been present at that meeting, I feel it my duty to make a personal explanation. I was asked to that meeting by several gentlemen vastly my seniors, and I participated in its deliberations. We were fully aware that the banks of Boston had agreed to discount within the next five days ten per cent of their capital. We were well aware that that ten per cent of their capital would not increase their loan; that that amount matures on Saturday, the 3d. Gentlemen are aware that three-fourths of the negotiations for money are made in the street with private banking houses. They are aware that those negotiations are closed. It is impossible to obtain money from them; and there are those here who have experienced it—men who have been unable to obtain money at any rates on any security—either bills receivable, ships, real estate, credits in England, or money deposited in the bank—that upon any of these securities it is impossible to obtain money. Knowing that fact, the merchants who have obligations to pay, and who can pay them in six days with what was property ten days ago, also know that, unless aid is experienced, the result must be suspension. This discount of the banks would not bring relief unless it is greatly expanded. The result will be the suspension of men who are worth four times their debts, and can pay their debts in four ways. And this is the object of this meeting—to provide some way by which men who can demonstrate their solvency can get through the next week. That is what brings the anxious people here to-day, and that necessity was the result felt by all the individuals who composed that meeting yesterday. The resolutions drawn up by that meeting are before you. It is for the merchants of Boston to say what they shall do to relieve themselves in this exigency. (Applause.) I can speak from my own experience of the difficulties of raising money. I can say—and we must understand the position of every individual before we can prepare ourselves—I can say that I have paid more than half of my liabilities within a week, and I got only $1,600 from the banks. I am out of the woods, and can go through if every man suspends. I stand as firm as anybody; but I don't want to stand alone. If others about me have got to go, I will go with them from sympathy. I don't want to be in a boat floating upon the water while everybody around me is overboard, and if everybody else is going down, I will jump in, too. (Applause.) It is too late, gentlemen, at this hour, with this exigency, to discuss the causes which have led to this. They are many and various. If we should go into the discussion, everybody would suspend before we could come to a conclusion. I am the last man to repudiate the obligations of anybody. What are the necessities of the manufacturing corporations? What are they doing to meet their obligations? They are withdrawing the raw material from their mills, and taking their cotton from the interior, bringing it to the market, and shipping it to England, and selling it in face of an exchange of 25 per cent. And the fear now is, if the news reported to-day is correct, that they will lose 50 per cent. If this is the condition of the strong and solvent corporations, what shall be the condition of those who, if solvent at all, are but just solvent. What is to be the condition of the 200,000 or 50,000 people employed in the mills? They will be thrown upon the charities of the community around them. The manufacturing and the commercial interests are the great interests of New England, and they must be secured. All business depends upon them. I hope, sir, that the resolution which I offered will pass, without the substitute.

REMARKS OF MR. JAMES LAWRENCE.

Mr. JAMES LAWRENCE took the stand and said:—Mr. Chairman and gentlemen, I rise only to say one word in further explanation of the call for this meeting. On opening my newspaper this morning, I found my name signed to a call for this meeting. I was not aware that my name was upon the call. I attended the preliminary meeting yesterday, and I thought I was not appointed on the committee. Nevertheless, I am willing to take my share of the responsibility for the call, and for the result of this meeting. I do not understand that this meeting was called to take into consideration the suspension of specie payments. The gentleman on my right (Mr. Stetson) who offered the last resolutions seemed to think that that was the tendency of such a meeting as this. I do not so understand it. Yesterday, at the preliminary meeting, some words may have been uttered in regard to the suspension of specie payments, but that did not come forward as a portion of the well considered results of the consultation. I notice in one of the prominent newspapers this morning a statement that this meeting was to consider the expediency of recommending the suspension of specie payments. I hope that newspaper will correct that statement, and state it as strongly as I do now—that that question did not come up in the preliminary meeting. I hope it will not come up in this meeting. (Applause.) I believe, gentlemen, that the banks of this city—and when I say the banks I mean the moneyed institutions, the moneyed men, the money of the community wherever it is to be found—is ample, is abundant, to sustain the merchants of Boston in this fearful crisis. I believe that if it is said that this meeting is premature, it will be found to be a mature meeting. I know that the banks have consented to discount ten per cent of their capital. Nevertheless, the individuals that acted as a committee, at the suggestion of a few others, to press upon the banks the necessity of discounting more than they had been doing, acted in a private capacity. I found afterwards—for I had a little hand in arranging that matter—that some persons were dissatisfied with the arrangement, saying that other persons should have been consulted. "It was a dry goods movement." "It was not a movement of all branches of trade." Some didn't want any aid. Others did. I said there ought to be a public meeting, so that the merchants of Boston could come together; and if there be no necessity for the banks doing anything, let them say so; or if there be, let them take measures to force the money out of the street into the pockets of the merchants. I hope this meeting will have some effect upon the money of Boston. I think if there be anything in well considered public opinion, the money, after to-day, will come forward to relieve those who are solvent and can pay their debts. And I am very glad that people of all classes have come up here to say that they believe that a necessity exists for bringing the money forward. I believe, therefore, that the two sets of resolutions which have been offered to us may very well be passed together. I agree most thoroughly to the resolutions which were offered by the gentleman on my left (Mr. Peirce). I believe the resolutions of Mr. Stetson may also be passed. We are opposed to the suspension of specie payments I take it. (Cries of "good, good.") We are determined—with all respect to the bank directors—that the banks shall see the necessity of opening their coffers, and yielding us all the relief that is absolutely necessary. I therefore move that the resolutions be united and passed as the sense of this meeting.

Mr. STETSON—I second the motion.

REMARKS OF MR. GEORGE B. UPTON.

Mr. GEORGE B. UPTON (in the back part of the hall)—Let us hear the resolutions read. It is hardly worth while to pass anything here that is not properly considered.

The CHAIRMAN read both sets of resolutions.

Mr. UPTON then said: I have been unfortunate, sir, in not hearing the remarks of the gentlemen who have preceded me. I am in favor of the resolutions, sir. I am opposed to the suspension of specie payments (applause,) or to anything which looks or winks to any project of that kind. I brought to the door of this hall, and undertook to get the gentlemen in, two of the oldest and most respected merchants in Boston, Mr. William Sturgis and Mr. William Appleton. They both said to me, that in their opinion your banks in this city might increase their loans five millions and yet be stronger than they now are. If the banks in this city will increase their loans five millions, it will give the commercial community in this city, in a few days, a discount of ten millions of dollars. It is only necessary for us to resolve that confidence shall be restored. Confidence is the great heart of a business community. That heart is now disordered. In order to restore confidence, it is necessary for each individual to put down everything in the shape of panic. I propose that you shall pass these resolutions, and that you shall appoint a committee to wait upon the presidents of the banks, and endeavor to induce them to act as a unit in sustaining the mercantile community; and this community as one man will sustain the banks in doing it. (Great applause.)

MR. NATHAN MATTHEWS' AMENDMENT.

Mr. NATHAN MATTHEWS—Mr. President, I move to amend Mr. Peirce's resolution by inserting, after the request that the banks shall discount, the words "to an extent not endangering their own safety." It is very well known that when you pass these resolutions, the banks will feel bound to discount to the extent demanded. It is well known that there are several weak banks. (Hisses, and cries of "Nonsense.") I am not going to say any thing against the banks, but I do not wish that any bank shall be called upon to endanger its own safety. (Cries of "Nonsense" and "Humbug.") I do not see how the resolutions will be consistent unless the amendment is made.

REMARKS OF MR. WILLIAM STURGIS.

Mr. WILLIAM STURGIS said:—Mr. President, I see a difficulty in either adpting or rejecting this amendment. It is presumed by every man of common sense that when we ask the banks to do certain things, we do not ask them to commit suicide. We only ask them to do all they can consistently with their own safety to relieve the wants of the community. I move that the amendment lie on the table.

Mr. MATTHEWS—At the request of Mr. Stetson I withdraw my amendment.

REMARKS OF MR. AMASA WALKER.

Mr. AMASA WALKER, of North Brookfield, then took the stand. He said:—I didn't observe the notice, or have any knowledge of the intention to hold this meeting, until I came down in the cars this morning. The present is a very important moment for the commercial community. I agree that this measure of suspension should never be resorted to except in the last extremity. I was one of those men who had to go through all the disasters of 1837 in company with yourself and others. I think I know the whole phenomena of these crises. The present will be, in all its essential features, like the past, because it springs from the same causes, and the result will be the same. (Hisses.) I have a right to speak here, for the call is to the people of Boston "and vicinity," and the town from which I come is in the "vicinity" of Boston—and besides has over $600,000 of business with Boston every year. I believe that in the present crisis the banks have no right not to suspend specie payments. (Hisses and applause.) I believe it is not expedient for them to continue. Further experience will show that I am right. (Hisses.) Hisses won't pay your notes, gentlemen. The resolution to go on is a resolution to ruin the manufacturing and commercial interests of the Commonwealth. I have no notes to pay myself, and therefore speak in a disinterested light. From twenty years of attention to the subject I think I understand the nature of the currency. By and bye, if the banks go on, the stockholders will step in and tell them to stop. The banks of Baltimore, Philadelphia and other places have already suspended. You may go on a while longer and make more failures, but you can't carry it through. The thing is an absurdity. (Hisses and much disorder.) If you stop now, the solvent men will come out bright, and those who cannot pay their debts will suffer only. Why should you sacrifice your good business men? You must reduce your currency from twenty-five millions down to five. You have forty or fifty millions off at the South, which will be paid in their currency or not at all. You can't get a dollar of specie for their currency. The only way to get along is to suspend all through the nation. (Applause and hisses and cries of "Hear him.")

A VOICE—"The crisis is past."

Mr. WALKER—The crisis past! My dear boy (great laughter), this head is somewhat gray. The crisis is not begun. It will take six months before it is begun. There will be ruin upon ruin everywhere. (Cries of "No!" "No!" and hisses.) I think the banks are not to blame, although our banking system is enough to ruin all creation. You will find it out by-and-by. I will not detain you longer, but I felt it my duty to say what I have.

REMARKS OF MR. EBENEZER WHEELWRIGHT.

Mr. EBENEZER WHEELWRIGHT—I desire to say a few words for the smaller class of merchants. I think the two sets of resolutions are inconsistent. One contemplates an exigency and the other does not. What I had intended to say has been so fully said by Mr. Walker that I have only a word to add. In a circle of small merchants of my acquaintance there is no way to get a dollar. I have been to the banks with the best of paper, and there is not one of them that grants a dollar. The great fallacy lies in the fact that money is considered as merchandise. It is no such thing. It is simply the standard by which merchandise is regulated. It is simply the representative of merchandise. If the old law prohibiting the taking of over six per cent interest were put in force, it would be the best thing that could happen to all parties. As it is now, even the banks are not safe. There is power enough among the poorer classes to break every bank in the city to-day. (Hisses and cries of "No, no.")

A VOICE—That's the way to restore confidence.

Mr. WHEELWRIGHT—Will you hear the truth or not?

A VOICE—No; not in that shape.

The CHAIRMAN said he felt bound, while requesting the meeting to keep order, to call upon the gentleman having the floor, to confine his remarks to the question before them, viz., the adoption of the resolutions.

Mr. WHEELWRIGHT said that he bowed to the decision of the chair, which was perfectly right. He concluded by saying that processes were at work by which the country is being drained of all the specie. If there were any way by which we could go on with specie payments, he should be glad to adopt it, but he did not believe it possible.

REMARKS OF MR. WILLIAM STURGIS.

Mr. WILLIAM STURGIS rose and was received with much applause. He said:—I have hoped sir, for many years, that it would never be my lot again ever to come into a meeting of merchants of Boston to consider the expediency of every moneyed institution of the State bringing dishonor upon itself by a voluntary violation of its faith. I have listened to the remarks of the two gentlemen who preceded me, and they hold that there is no standard of merchandise, but they virtually advocate the destruction of that standard. It is the only standard by which you can carry on business. It has been my lot to see, since I have been in active business, three states of things in some respects analagous to the present. Two of them resulted in a partial suspension of payments. In 1814, when the manufacturing interests of New England were crippled by the war, the pressure came, and there was an almost universal suspension south and west of New England. Then what did New England do? She stood firm, and maintained her faith. She stood before the world avowing, and carrying out the avowal, that she would perform her obligations as long as she was able to; and, thank God, she was able to. There is no single circumstance in the history of New England to which I point with more pride than the fact that all New England paid all their debts through that whole period of suspension in the rest of the country. We prospered after it, while those who suspended suffered in their business and their property. In 1837, a different state of things existed. The sudden failure of New York drove New England to follow her. I didn't like the manner of the operation, although I do not now question the necessity of it. The question now is, will the merchants of Boston call upon the banks, under the existing facts, to do that which they would ordinarily do, in the common course of things? Yes, I would do it. I would call upon them to do it. I have been striving to convince certain well-intentioned gentlemen who have the management of the banks, that it is for their safety, instead of the contrary, to do something like that which is contemplated in your first series of resolutions. I believe they will be just as safe, and safer, if their loans should be increased to ten millions of dollars within ten days. Do they say, we can't stand it? Then fall. I say to them your object is a laudable one, and every honorable man, who has a shade of sympathy with his fellow citizens, will do his utmost to support your community. If you are driven to fail, be driven to fail without a thousand dollars in your vaults. If a man owed you money, and he told you that he had plenty of money, but would not pay, you would call him a—pretty hard name. If the banks will not pay their obligations, having plenty of ability, they don't deserve to be called by any better name than the private individual who does the same thing. The banks should afford the same facilities they would in other times; and if they fail, they fail doing their duty. Have the suspensions in Philadelphia and Baltimore made things any better?—(Cries of "Yes, yes," and "No, no.") In my opinion, nothing like the relief that is now anticipated by a stoppage of payment by the banks would be realized. The banks, before they resort to that measure, should do anything and everything that they can do by making