THE NEW-YORK HERALD.

WHOLE NO. 7709. MORNING EDITION—SATURDAY, OCTOBER 10, 1857. PRICE TWO CENTS.

THE FINANCIAL PRESSURE.

State of Things Throughout the Country.

Meetings of Merchants in Philadelphia and St. Louis.

EFFECT OF THE REVULSION IN THE METROPOLIS.

Condition of the Laboring Classes and the Price of Flour.

SUSPENSIONS AND FAILURES.

THE RUN ON THE PARK AND BOWERY BANKS, &c. &c. &c.

THE PENNSYLVANIA LEGISLATURE.

PASSAGE OF THE SENATE BILL—A RELIEF BILL REPORTED IN THE HOUSE.

HARRISBURG, Pa., Oct. 8, 1857.

SENATE—EVENING SESSION.

The Senate passed to a second reading the first bill reported by the Select Committee, with the second and third sections of Mr. Brown's bill as the 5th section. The latter limits bank dividends to six per cent until the accumulation of the reserved fund is not less than 20 per cent of the capital stock; after that the dividends not to exceed nine per cent, and all excess go to the State, and the reserved fund to be invested in loans as security for the redemption of notes.

SENATE.

HARRISBURG, Oct. 9, 1857.

The Senate met at 9 o'clock.

Mr WRIGHT presented a resolution providing for the printing of 3,000 copies of the annual report of the Auditor General's Statement of the condition of the banks on the first discount day of November next, for the use of Senators at the next session. Adopted.

The Speaker presented a communication from the Philadelphia Board of Trade for the enactment of a law giving relief to the banks and the people.

Messrs. Browne, Ingram and Wright presented petitions from the merchants, manufacturers and mechanics of Philadelphia praying for relief.

Bill No. 1, concerning the banks, was taken up on third reading.

Mr. STRAUB moved so go into Committee of the Whole, for the purpose of striking out the entire bill and inserting one of three sections submitted by him as a substitute.

The first section provides for a suspension of specie payments till 1st of February, 1858, and requires the payment of specie for their five dollar notes. The second section provides for a stay of execution for one year. The third repeals the forty-seventh section of the act of April 16, 1850.

The motion prevailed and was discussed at length by Messrs. Straub, Killenger, Taggart, Welsh, Wilkins, Finney, Browne, Gazzam, Wright and others.

The substitute was amended by substituting the first section of the bill passed on second reading last night, but extending the time for resumption to the second Monday of April, 1858.

Section 4 of the bill passed last night, requiring the deposits of the State to be paid in specie, was also adopted as part of the bill.

Some other unimportant amendments were adopted, and the bill was passed finally by a vote of 19 yeas to 12 nays.

Adjourned till to morrow, at 10 o'clock, A. M.

HOUSE OF REPRESENTATIVES.

The House met at 9 o'clock.

The special committee of thirteen, which was appointed to consider the various suggestions contained in the Governor's message, reported a bill, and were discharged from the consideration of the other bills before the committee.

The act, as reported, is entitled a Bill for the Relief of Banks and their Debtors. It removes the penalties incurred by the banks and savings funds, for a suspension of specie payments, until the 1st of March, 1858, permits banks to discount, and still pay out their own notes; but thirty days after the 1st of March, 1858, they must pay their deposits; requires that the banks of the commonwealth shall not declare dividends of more than 6 per cent. The banks of Pittsburg and Philadelphia shall publish weekly statements similar to those now made by the banks of New York. All banks shall receive the notes of other banks solvent on the 21st of September last. If the President of any bank makes oath that any bank is unworthy of credit, three commissioners shall be appointed by the Governor to examine into the condition of the bank so complained of; and in case of the bank refusing the means for a proper examination by the commissioners so appointed, it thereby forfeits its charter. But any bank resuming specie payments before the first of March shall not so forfeit its charter, notwithstanding the verdict of the Commissioners.

The act further provides that all revenue collectors shall receive notes of all solvent banks. All banks during suspension must pay cash for notes received by the State for tolls and taxes. On all judgments heretofore or hereafter obtained, execution shall stay six months longer than now allowed by law. In cases where the party has freehold no other security is necessary; where he has not, bail may be entered. A stay of execution, however, shall not be granted for wages or labor. The directors of the different banks must accept the bill within thirty days after its passage, and certify their acceptance to the Governor; and the banks shall pay ¼ per cent into the State Treasury before the 1st of January, 1858, for the privileges granted them.

The above are the principal outlines of the act:—

Messrs. Thorn, Yearsley, Bishop, Ramsey, Innis and Getz presented petitions asking relief. The petitions were from the Board of Trade Association, citizens of Philadelphia and the citizens of Northampton county.

The SPEAKER presented the proceedings of the meeting held at Harrisburg last evening. The resolutions were read.

Mr. THORN presented the resolutions adopted by the meeting of merchants and manufacturers of Philadelphia, at the meeting in Independence square yesterday afternoon, which were read.

The bill reported by the Special Committee of Thirteen was ordered to be printed

Adjourned till 8 o'clock P. M.

FINANCIAL AFFAIRS IN BOSTON.

THE BOSTON LIGHT INFANTRY ON THE FINANCIAL CRISIS.

BOSTON, Oct. 9, 1857.

The late reported heavy failures in New York had a rather distressing effect in State street to day. There was some movement in stocks, at a very low figure. Money is more freely discounted by the banks, but not in sufficient amount to reduce the current street rates.

The following failures are reported:—Lyman A. George & Co., straw and ribbon dealers; Milton Gale, dealer in oil and leather; Nash, French & Co., shoes.

At a full meeting of the Boston Light Infantry last night, the following resolution was adopted:—

Resolved, That in view of the present financial crisis, and consequent derangement of, and depression in business generally, experienced by all classes, professions and trades throughout the country, and in deference to what we deem to be the almost universal sentiment of our friends and the public generally, it is expedient and proper to postpone our proposed excursion to New York till a more favorable opportunity.

THE RHODE ISLAND COUNTRY BANKS.

PROVIDENCE, Oct. 9, 1857.

The following was the condition of the country banks of this State Oct. 5:—

Capital stock	$6,016,151 86
Bills in circulation	1,029,024 75
Deposits	952,747 39
Debts due other banks	154,065 26
Bills receivable	5,561,101 95
Specie	105,665 68
Bills of other banks	181,413 63
Deposits in other banks	274,268 16

THE WHEELING (VA.) BANK.

BALTIMORE, Oct. 7, 1857.

Rumors have been afloat all day hurtful to the credit of the Manufacturers' and Farmers' Bank of Wheeling, but they cannot be traced to any reliable source, and well informed parties discredit them. This afternoon the brokers were buying the notes at ten to fifteen per cent discount. We have heard no reports against the credit of any of the other Wheeling banks.

THE O'CLOCK P. M.

A despatch just received from Wheeling says that the reported bank failures there are without foundation.

EXCITEMENT IN CINCINNATI.

CINCINNATI, Oct. 9, 1857.

The news from New York to-day produced quite an excitement on 'Change, and business at the close was to a great extent neglected.

Nothing has transpired in financial affairs worthy of note. Exchange is at five per cent premium, and the supply not equal to the demand.

MOVEMENTS OF BREADSTUFFS.

ALBANY, Oct. 9—6 P. M.

Flour—Exceedingly dull; nothing doing beyond the city demand. Wheat—Nothing doing. Corn—A slight movement; sales at the railroad, in lots, cover 6,000 bushels Western mixed at 67½c., thirty days. Barley—Sales 6,000 bushels prime Canada at 90c; 4,500 bushels prime State, four rowed, at 88c, and 1,600 bushels ordinary Canada at 80c. Whiskey—Sales 21 bbls. this morning at 25½c, and later in the day 100 bbls. prime at 22½c. Shipped to New York last evening—11,000 bushels corn, 2,000 bushels feed.

BUFFALO, Oct. 9—1 P. M.

Flour is unchanged. Sales to-day 1,200 barrels at $4 50 a $5 for common to extra Ohio, Michigan and Indiana. Wheat unsettled. Sales, mostly private; 22,000 bushels at 80c. for Chicago spring. Corn is lower. Sales of 12,000 bushels at 57c. a 57½c. Oats nominal at 36c. Whiskey firmer, at 18c. Freight firm. Wheat to New York 15c. Imports yesterday—4,000 barrels flour, 66,000 bushels wheat, 40,600 bushels corn, and 8,000 bushels oats. Exports yesterday—40,000 bushels wheat, 8,000 bushels corn, and 8,000 bushels oats.

BUFFALO, Oct. 9—6 P. M.

Flour dull and lower; sales 1,400 bbls. at $4 50 a $5 for common to ordinary extra. Wheat unsettled, according to the wants of sellers; sales 40,000 bushels at 77c. a 82c. for Chicago spring, and 90c. for red Illinois. Corn scarce, but lower; sales 10,000 bushels at 57c. a 57½c. Oats—Few here, and firm at 36c. Whiskey firmer; sales 140 bbls. at 18c. per gallon. Freights firm; 15c. a 16c. for wheat to New York.

OSWEGO, Oct. 9—6 P. M.

Flour is unchanged; sales to-day, 5,000 bbls. Wheat is dull, and is held at about 85c. for Chicago spring; sales to-day, 7,000 bushels. Corn is quiet.

CHICAGO, Oct. 9—6 P. M.

Flour, steady. Wheat, firm at 76c. Corn, quiet. Oats, inactive. Shipments to Buffalo—No flour or wheat; 18,000 bushels corn. Shipments to Oswego—No flour or wheat; 18,000 bushels corn. Receipts to-day—2,500 bbls. flour; 100,000 bushels wheat, 4,100 bushels corn.

DETROIT, Mich., Oct. 9, 1857.

Produce is fast accumulating at this port. Very little is going forward on account of the derangement of the currency and the uncertainty of the Eastern markets. The stock of flour on hand is larger than that of any previous period this season. The receipts yesterday by railroad were 3,200 barrels flour and 10,000 bushels of wheat.

The Michigan Central Railroad boats between Detroit and Buffalo will be laid up as fast as they arrive at this port.

The monetary excitement has subsided. Our remaining banking institutions are looked upon with the utmost confidence.

PHILADELPHIA STOCK BOARD.

PHILADELPHIA, Oct. 9, 1857.

Stocks steady. Pennsylvania 5's, 81; Reading Railroad, 14¾; Morris Canal, 40; Long Island Railroad, 7¾; Pennsylvania Railroad, 83.

THE REVULSION IN THE CITY.

Condition of the Manufacturing Interests—The Ship Yards—The Effect on the Shipping—The Savings' Banks—New Buildings, &c., &c., &c.

In order to show the effect of the commercial panic upon business in this city a number of our reporters were yesterday engaged in collecting information on the subject. The following is the result of their labors.

THE MECHANICS AND WORKINGMEN.

That the working classes will not be so great sufferers by the panic as has been represented, is a matter of no doubt, and it must be gratifying news. Among extensive manufacturers the utmost regard for their employés has been and is exercised, and every disposition has been evinced to give them work as long as possible. Many manufacturers have kept large numbers of hands piling up stock, in spite of the decrease of sales, and in some cases utter stagnation of business, while others, with regard for the whole, have, instead of discharging any, simply reduced the time of all. The statement of every manufacturer of importance has been to the effect that no hands would be discharged unless positively unavoidable. When in connection with these facts it is shown that the savings banks have large deposits in reserve, and it is remembered that the tendency of the excitement has been to reduce prices, it must be apparent that the working classes are not so badly off as some panic makers have endeavored to demonstrate. The prices of provisions are rapidly on the decline, because the dealers found that they were losing instead of gaining by high prices. The grocers found that many families refrained from buying sugar for preserves on account of the high prices, and so the price of sugar had to come down. Meat and other articles of food have also fallen, so that there is one consolation at least. Fears have been expressed that the grain and flour would not find its way from the country, but the principle which has brought down sugar and meat must bring down freights. If the railroads do not bring produce at fair rates they will run empty cars. It must therefore be admitted that the produce will inevitably come in, and that prices will continue at a fair standard. While contemplating the bright side of the picture, it cannot be denied that there is also a dark side, for at least one third of our mechanics are likely to be thrown out of employment. The following article has been prepared with care from reliable sources to show the general effect of the present excitement upon business in this city, and may serve to caution many while there is yet time to prepare for the coming winter:—

THE IRON WORKS AND MACHINE SHOPS.

The iron works and machine shops have thus far been apparently discharging the most hands. The proprietors of the larger establishments complain loudly of the lack of contracts, business being unusually dull, with but few exceptions. The average number of men thus far discharged, is only about one-third. The deficiency of work does not, however, seem to be attributable solely to the commercial crisis, as the diminution has been gradual and regular for some time, and not sudden in its operation. The discharge of two hundred hands by a large sewing machine firm, is doubtless to be attributed more to the fact of cheaper machines having a readier sale, than anything else, since the other firms in that line of business seem to be doing well. If stock could be manufactured in advance in the iron works and machine shops, as in other departments of manufacture, doubtless there would be less discharges to record, but as that cannot be done, the men must quit work at the first decline of orders.

THE HATTERS.

Fortunately the jobbing trade was pretty far advanced before the panic made its appearance. The fall retail trade has, however, been rather dull. The heavy manufacturers complain that they have orders enough, but cannot afford to make them up without the cash. Others are short of orders, and are manufacturing for stock, while the suspension of several large houses has thrown quite a number of journeymen out of employment. Genin has not as yet discharged any of his hands, of whom there are about 500, but immediate better times would make their continuance at work more certain. Several large houses whose establishments are located in Connecticut, New Jersey and other States, are winding up, and will throw out of employment several thousand persons there. They complain that the refusal of the banks to accommodate them with discounts has embarrassed them in procuring means to pay their hands. They were obliged to sell on credit, and as their weekly cash payments were heavy, they were deprived of the means of meeting them by the course of the banks.

THE JEWELLERS AND SILVER PLATE WORKERS.

At the cause of this panic is notoriously the costly, reckless extravagance and luxury which have been so thoughtlessly indulged, its effect is felt very heavily in those branches of business which are more objects of luxury than necessity. Thus the jewelry business is suffering sadly from the crisis. Several large establishments located in this city, whose manufactories are in Newark, N. J., employing in the aggregate four or five hundred men, have stopped altogether. They complain that orders are scarce, and they cannot afford to pile up stock. One of the largest firms in the city, employing nearly two hundred hands, will, it is said, discharge the greater portion on Saturday next. A number of small shops have been lessening their force, and it is estimated that of jewellers alone there will be about five hundred out of employment on Saturday next. The importers are of course doing little, though there are but individual cases of misfortune. A large number of girls are employed in the manufacture of gold chains, who must be thrown out of employment if the panic continues. Probably in no other business has the credit system been more abused than in this. Young houses spring up, sell indiscriminately on credit, and finally are ruined, carrying with them many better men. The older and steadier men are likewise forced to sell on credit, and consequently when a panic comes they can hardly raise money to pay their hands, aside from the vast outlay necessary for stock.

In the silverware business the same difficulty is experienced in getting the funds for stock. The credit system is extensively practised, and the moment the banks contract the direction, their business must stop. A number of shops have closed wholly, and several partially. Orders seem to be as plenty, or nearly so, as usual, but the manufacturers cannot get the money to supply them. One of our largest and richest firms has, however, made considerable by manufacturing in advance, and selling only for cash. Indeed, in this as well as in every other department of business, there can be found solid men who by correct business habits and a sound cash system have secured themselves and their workmen from the effects of the crisis.

THE BOOK TRADE AND BOOKBINDERS AND PRINTING.

The recent failure of Harper & Brothers has given rise to a report that they were about to suspend operations altogether. No steps have as yet been taken in this direction by that firm, and but an inconsiderable number of hands discharged. They will, however, be obliged to curtail shortly, and before the winter is through, perhaps one half of their employés, or about two hundred, will be discharged. They say there can be no use in manufacturing books when there is no sale, and regret most of all the probable necessity of discharging some of their force who have been in their employ for nearly forty years, and have children at work with them. Several smaller firms have discharged small numbers of hands. The Tract Society has discharged about one fourth of the hands in the binding department, and put the remainder on half time. The Bible Society also contemplate a reduction. The job printers are not very busy, though there are not a great many men out of work. Several small establishments have curtailed their operations. The Tract Society has, however, stopped eight of its sixteen presses. Several of the small newspapers have been obliged to retrench expenses, but none of the leading "dailies" have been affected. One stockjobbing newspaper concern has undertaken to make up the gambling losses of the proprietors by cutting down the salaries of its writers and reporters; but, as a general thing, the newspaper and printing business has not suffered extensively.

DRY GOODS, MANTILLAS, MILLINERY, ETC.

Like the jewellers, the dry goods and mantilla merchants and milliners have generally suffered some. The failure of a number of wholesale houses might be expected, and it must be deplored that by them several thousand girls must be thrown out of employment. But pin and McKenzie alone employed nearly one thousand girls. It is usual to discharge a large number as soon as the jobbing trade is finished, but the panic has doubtless added to the list. Nearly every establishment has made a reduction of from one half to one-third of the employés, and the jobbing trade has been far less than in previous years. The retail trade has, however, been very fair thus far, though several stores complain of the hard times. Mr. King, the gentlemanly manager for Mr. A. T. Stewart, says that by judicious advertising in the HERALD they manage to get along very finely. He has found by experience that the ladies always read the SUNDAY HERALD, and consequently advertises on Sunday and Monday. He says, however, that he cannot account for the fact that their business in fair weather is always better in the early part of the week. Perhaps it never occurred to him that that is the only time he advertises, according to his own account. The sales of carpeting, curtains and expensive dresses have been somewhat smaller than usual. The number of employés has not been diminished. In the millinery business there has been considerable decline. There has been but little sale for expensive bonnets. Many ladies have preferred to make their old ones answer, or make new ones themselves; while the majority of those buying choose the less costly styles. A large amount of stock has thus necessarily been laid by.

SUGAR REFINING.

The sugar refiners have had hard times during the last year. The high price of sugar and the expense of refining have left but very meagre profits; and now that the prices are falling, the hard times step in and ruin their business. There are altogether from fifteen hundred to two thousand sugar refiners employed in this city alone; and if the hard times continue, a great number must be thrown out of employment. Messrs R. L. & A. Stuart, the largest refiners, still employ all their men, and have not yet determined to discharge any. They have been in business for forty years, and never had occasion to get rid of their hands, some of whom have grown to be men in their employ. The panic and depressed market operate disastrously upon the sugar refiners, since it is equally a loss to continue or lie still. The expense of insurance, wear and tear of machinery (which, by the way, is greater when inactive than when employed), and the heavy taxes, make the unavoidable expenses quite burdensome. The trade was never known to be so unprofitable.

LITHOGRAPHERS, ARTISTS, ENGRAVERS, ETC.

The operation of a panic like the present is always very destructive to business of luxury and not of necessity. Among the former class engraving and the fine arts must of course be ranked, and are undoubtedly now suffering badly. Some of our largest lithographic establishments have lessened their number of hands, while two or three, it is rumored, must shortly almost entirely suspend. Several wood engravers have decreased the number of their hands, though at the establishment of J. W. Orr, one of the largest and oldest in the city, there have been none discharged as yet.

MISCELLANEOUS EFFECTS OF THE PANIC.

At the various restaurants and hotels there have been numerous applications for work, with board as the only remuneration. The receipts at the restaurants have visibly decreased, and one down town establishment counts $25 less daily than before the panic. The leather dealers have found business rather dull, but discharge no employés. At the piano and carriage factories there has been considerable decrease in the hours of labor, and in some instances in the rate of wages, but in no cases have large numbers of hands been discharged. The failure of heavy clothiers; and the discharge of all their employés, numbering some 200, by a heavy skirt manufacturer, are individual cases, but we believe that in no other branch of mechanical industry has the panic been seriously effective.

The work on the Central Park has been suspended for the present for want of means. The number of persons thrown of employment by this act is 697; only 32 keepers have been retained out of the whole force. The salaries of gardeners, numbering about 200, were $1 50, and of laborers from $1 to $1 25 per day. There were also employed (now discharged) 150 carts, at $2 25; 16 double trucks, at $4; and one pair of oxen, at $2 25 a day. The payment of the discharged employés is now in progress, and will be completed this week. The Commissioners hope to be able to resume work very soon, when they will put on 100 men, selected from the old force.

At a meeting of the Commissioners on Thursday the Treasurer was ordered to pay all the salaried appointees of the Board from the date of their appointment; and the Chief Engineer and Clerk were ordered to report a detailed statement of the liabilities of the Board. A movement has since been made in the Board of Aldermen to assist the resumption of the work, which, if it is carried through, will afford employment to many deserving mechanics.

EFFECTS OF THE PANIC ON THE NEW BUILDINGS.

One of our reporters visited the principal buildings that are being erected in the city, to see what effect the present financial panic has had and is having upon them. The number of buildings upon which work has been entirely suspended is quite limited, but on nearly all of them the number of artisans and laborers employed is very small—just sufficient to keep the work from being at a dead lock; all the rest of the force has been discharged.

There are about sixty men employed on the large brown stone structure situated at the corner of Broadway and Grand street, and owned by Brooks & Brothers. No men have been discharged from there since the panic, and the company propose to keep a good force to work till the building is completed.

The work for the large store that was commenced on the corner of Leonard street and Broadway, just above Appleton's store, is entirely stopped. Not a man was at work on any part of the building.

There are only fifteen men at work on the large buildings Nos. 540 and 542, running back across the block and covering the whole site of the old Tabernacle. These stores occupy a very advantageous situation, are being erected with beautiful marble fronts, but the work on them has all but stopped. Twenty five men were discharged from them on Wednesday last.

The marble store erected by Solomon & Hart, at 369 Broadway, is nearly completed. A limited number of men are employed upon it, and will be retained till the work is completed.

Some thirty men are employed on the new marble store of Wm. B. Astor, at 360 Broadway, and a sufficient number will continue to work on the store till it is finished.

Wood & Christy's new house on Broadway is nearly completed, and workmen will be kept constantly employed on it until it is finished.

THE NEW STORES IN CHAMBERS STREET.

There are some forty men employed on the new marble front stores 35 and 37 Chambers street, owned respectively by C. Firman, Jr., and G. Firman, Jr. The buildings are nearly completed, and there will be no suspension of work until they are.

About thirty men are employed on the new iron front building being erected at 81 Chambers street, by the Irish Emigrant Society, for an emigrant industrial savings bank. The foreman thinks the tightness of the times will not affect the work on this building.

The two fine marble fronts being erected at 57 and 59 Chambers street, by E. T. Stewart, Esq., have some sixty men to work on them; and as Mr. Stewart is said to be all right, his employés think they will not be turned off to shift for themselves during the hard times.

The two fine stores 95 and 97 Chambers street, built by N. P. Hosack, are about completed, and are labelled "To let."

Ten or twelve men are at work on the marble front store being erected at 109 Chambers street, by Mr. Peterson. No discharges have recently been made, and the present number of men will probably be employed on the work till it is finished.

There are only twelve men at work on the new marble front store being erected at No. 111 Chambers street. A number of men have been discharged within a few days past.

The foundation for two stores has been commenced at Nos. 117 and 119 Chambers street, by Mr. Higgins, but the work is now entirely suspended.

Twelve men have been discharged from the store at No. 21 Chambers street, being built by Thos. E. Smith, Esq. There are but very few men now employed on the building, and the foreman don't know how soon the work may be entirely suspended.

The new marble front being erected at No. 123 Chambers street, by Robt. L. Stewart, Esq., has fifteen men employed upon it. The store will probably be finished without any suspension of the work.

The stores 151 Chambers street, owned by Mr. Wallace, 153 and 155 Chambers street, owned by Francis and Stevens, and 157 same street, owned by Mr. Wm. Lee, have only some 30 men employed upon them, but the first store is about completed and ready to let. There has been no discharges since the financial revulsion, and the parties building them say there will be no suspension of the work until all the buildings are completed.

Some 10 or 12 men are retained on the marble front store being erected at 152 Chambers street.

The work is entirely suspended on the new store at 122 Chambers street.

The iron front store 120 Chambers street, running through to the next block, and owned by a Mr. Jones, has a small number of workmen engaged upon it.

NEW STORES IN OTHER STREETS.

A large fine brick store, with brown stone trimmings, is nearly completed at the corner of College place and Warren street. Twelve men are at present engaged upon it, there have been no discharges on account of the panic.

Seventy-seven men are employed upon the new iron front store being erected at No. 75 Murray street, by F. Hopkins & Brothers. There have been no discharges recently, and the company are going right on to finish the building.

The foundation is laid for two new stores at 80 and 82 Murray street, by Mr. Treadwell. There are twenty men employed upon them. No suspension is anticipated.

Moses H. Grinnell's new iron front store, situated at No. 7 College place, is nearly completed. Thirty men are at work upon it, and will finish it as soon as possible. No discharges have been made on account of the financial crisis.

There are two new marble stores just completed at the corner of College place and Robinson street.

Sidney Smith, Esq., has two marble front stores at Nos. 2 and 3 College place nearly completed. They are built by contract and will soon be completed.

Samuel D. Babcock has a similar store, built under the same conditions, at No. 1 College place.

NEW STORES IN PARK PLACE.

The work on the block of new marble buildings being erected in Park place is progressing rather slowly. The store of Thomas Hunt, Esq., seventy-five feet square, situated at the corner of College place and Park place, is very nearly completed. No discharges have been made on account of the panic. About twenty men are at work upon it, and will continue until the building is finished.

The foundations for a store by the side of the above, in Park place, were commenced some time ago, but there has been a complete suspension on account of the money market. A Mr. Underhill commenced to build the store.

The two stores next adjoining have but very few men to work upon them. That of Cristy & Cronstant has only eight men.

Charles Sandford is the contractor for building seven of these new marble front structures, 25 feet front each. Four of these (25 feet front each) are owned by Thomas Slocum, and three by William Watson. They are all topped out except the fronts; about one hundred men altogether are employed upon them. One hundred men have been discharged since the commencement of the panic. The contractor expects to keep about one hundred men at work on the buildings till they are completed.

The work on the block of buildings being erected on the site of the old Brick Church has been almost suspended, there being only about twenty men employed altogether on them. Discharges are being made daily, so that in a short time the work may be at a dead stand-still. From one hundred to two hundred men were employed on this block of buildings during the summer.

THE SHIP YARDS.

The following is a statement of what is being done in the different ship-building yards of this city, to which we append a table for the purpose of presenting at one glance not only the number of vessels on the stocks, but also the number of men employed in each yard, and in all the yards together.

In Roosevelt & Joyce's yard only one vessel is on the stocks, which is a bark of about 750 tons, and on which there are 25 ship carpenters and joiners employed. It is expected that this vessel will be finished in about a month or six weeks. It is not expected that any others will be commenced in this yard this year.

In Westervelt's yard there are two very well modelled ships on the stocks; they are each 1000 tons burthen, and similar the one to the other in every respect. They have been on the stocks since the latter end of the month of August, and it is not thought that they will be ready for launching before the close of the present year, although there are one hundred men engaged on each of them. It is believed that nothing further will be undertaken in Westervelt's yard this year, except, perhaps, laying the keel of the sloop-of-war for the government.

In Webb's yard business is brisk. Two vessels are on the stocks for the Russian government, and one for our own government, besides which there is a steamer which has been launched lately from the yard, and which is not yet completed.

Of the vessels for the Russian government we may say that one is to be a screw steamer of 1,500 tons, and the other a propeller of 1,100 tons burthen. The keel only of the large one has been laid, and at the present time there are only about twenty men employed at her. She is to be a frigate, constructed of the best materials, and of course on the most approved plan, her propeller being of considerable power. The smaller vessel will be similar to the larger one in every respect, as far as contour and materials are concerned, and she is expected to be launched in about six weeks, but the other will not be ready for sliding off the stocks for a twelvemonth, at least. There are seventy-five men employed on the smaller vessel, which is to be a corvette.

The vessel for our own government is to be a steam revenue cutter of about 400 tons burthen. She is to be a side wheel steamer, and if we can judge by her form in the present unfinished state in which she lies on the stocks, she is most undoubtedly well adapted for swiftness and at the same time an excellent sea boat. She, like the two vessels for the Russians, is being built of the strongest and most durable timbers, and nothing will be spared to render her a most efficient steamer in the duties which it is sometimes necessary for war vessels to perform. There are fifty men at work on her, and on the steamer which has been lately launched from this yard, and is now being completed, forty man are engaged. The cutter is expected to be launched in about two months time, and we might add that the steamer that is already launched is for the California line.

In Steers' yard nothing is at present going on, nor is it thought that the building of any vessel will be commenced till next spring. The same is to be stated in reference to the yards belonging to Messrs English and Colyer. Out of the latter yard, however, a very fine towboat has been launched for the Mississippi, where she will proceed as soon as she is completed. She is lying at present in the dock at the foot of Corlears street. Her name is Magnolia and there are some thirty men at work, engaged in preparing her to go to sea.

The subjoined table shows the number of ships on the stocks in the several yards, and the number of men engaged on them:—

Shipyards.	Number of Ships.	Number of men employed.
Roosevelt & Joyce's	1	25
Westervelt's	2	200
Webb's	4	185
Steers'	—	—
English's	—	—
Colyer's	1	30
Total	8	440

THE EFFECT OF THE REVULSION ON THE SHIPPING INTEREST.

One of our reporters visited the docks in the lower part of the city, and had conversations with a large number of the stevedores and men usually employed in freighting and unloading vessels. There are probably of this class as many as a thousand or fifteen hundred, who look to their daily labor for the support of themselves and families. Of these not a hundred are at present employed, the amount of shipping business having been constantly on the decline for a month until now, when scarcely anything is being done. But we will let them tell their own story. Of one man we asked:—

How is it with your work?

ANSWER—It is bad—very bad. There is but one of our men working where there ought to be ten or twenty. The merchants have nearly all bursted or are bursting, and there are no goods to be shipped and no ships to be unloaded. You would think it was Sunday as you walk along the docks. Within three or four blocks there are at least three hundred men lying idle. At one point I saw this morning, fifteen horses standing where a short time since all were at work.

REPORTER—How many stevedores are there?

ANSWER—I don't know exactly. It is hard to say, but there is an awful lot of them.

REPORTER—Do you ever have regular employment, or do you take your chances?

ANSWER—Some few take their chances, but the majority have been employed by merchants. When engaged for a job of freighting or unloading we have to wait sometimes a week for the goods or the vessel to arrive. We can make, if business is brisk and we are in demand, nine or ten dollars a week, but we cannot get work much more than half of the time, even when there is the usual amount of shipping.

Just at this moment a gang of perhaps twenty stevedores passed out to a vessel from Havre, lying at the end of the pier, and which had a short time before arrived. Said he, "There goes a gang—it is now a rare thing to see a gang of men going to work. I have seen the time when you could see at twelve o'clock a dozen gangs going to work—sometimes three or four on one dock."

REPORTER—What kind of freight do you attend to?

ANSWER—The flour business. There is none coming in now, for when the merchants send up into the country for flour they can't get it without the cash, which they have not got.

REPORTER—What are you going to do?

ANSWER—I do not know what to do. I used to be often tired of working. Yesterday I earned eleven cents, but have had nothing to do to-day. I know one man who has not made a dollar for two weeks.

Meeting another we asked him the same question; his answer was—"Starvation for some of us if something don't turn up pretty soon to help us."

Another replied that he should go to sea, while many expressed a determination to enlist. Groups of from five to thirty were sitting, lying and standing on every block along the East river side, besides large numbers lounging about the piers.

One of them said, "I don't mean to starve so long as there is plenty of bread to eat, but earning only one dollar a week is hardly sufficient to feed myself, wife and three children. Most of our men live in the Fourth and Seventh wards, and many of us now do not know now we are going to live through next week. Things are already about as bad as possible."

A party of grain freighters were lying on one of the docks, a little farther down. They were doing nothing, they said, because no grain was coming over the canal—it might as well be closed. Said one, "What are we going to do? That is the question. Business is coming to an awful crisis. This Union never experienced such times since it engaged in commerce. It has grown from infancy to manhood, and now this revulsion will knock it back nearly to where it started. On this pier, there has not been as much merchandise received in six weeks as came in on two days last year at this time. The trouble with New York is, that we did not have a spring—we expected to have a summer, but when summer came the canal was broken almost daily and but little grain could come through. I don't believe we have sent the right kind of men to Albany and that they are interested in the Central Railroad. Whenever there was a prospect of doing anything the canal would break. Last summer there were but two breaks, while this season they have been constant. Places that never were supposed could have broke have given way, and the long and short of the matter is that we consider it all a conspiracy. It is to the interest of the railroad for the canal navigation to be impeded, and things this summer have looked very curious." Some would lay the blame on one class of people and some on another.

One colored stevedore, who had earned nothing during the present week, replied to the question, what he was going to do, with the remark that the Word said—"God moves in a mysterious way," and so could not tell what wonders he might perform next week. He seemed to feel little anxiety for the future, and illustrated by his manner as well as words the power of faith.

Along the North river the heavy business houses are in the same stagnant condition. Men lounging around, completely disheartened, are to be seen on every block and pier. It appears rather more lively on this side than along the East river, on account of the produce brought in daily; but that does not furnish any employment to these men.

Some of them got the idea that our reporter was obtaining men to work, and he found himself suddenly surrounded by some twenty or thirty asking for the job. Their case is truly a sorrowful one.

THE SAVINGS BANK INSTITUTIONS.

It is a matter of great public interest to find that during the present financial excitement, which so seriously disturbs the monetary and commercial interests of the country, the savings banks, amid the storm that surrounds them, remain as firm as rocks. This is the best eulogium that could be paid to the ability and prudence of the officers charged with their general superintendence, and must result in immeasureable public benefit. Only think of the consequences to millions, if the same reckless speculating, stockjobbing spirit actuated the trustees of these institutions as has brought destruction on so many of our merchants and financiers. Suppose the savings banks had dabbled in fancy stocks instead of legitimately investing the deposits, what a spectacle New York would present to-day. But the trustees of these institutions very wisely kept aloof from the Scylla and Charybdis of Wall street, and purchased for the money of their depositors, not rotten railway stocks, but profitable State stocks, and loaned, not on hypothecated shares, but on improved real estate worth double the amount loaned. Hence their present sound condition, and the increased confidence which the public feel in their solvency. Where deposits have been withdrawn, under the the influence of the monetary perturbation, which causes so much alarm in the public mind, it has resulted from ignorance or groundless fear. This is pretty well illustrated by an anecdote we heard of three Irishmen who had $1,500 in the Savings Bank of Lowell, and thinking in these troublesome times to make sure doubly sure, drew the money out and handed it over to the priest for safer keeping. The priest had no sooner received it than he placed the money in the same bank from which it had been so lately drawn, lodging it, however, in his own name. And thus it is with hundreds in this city, who, under temporary excitement, withdrew their deposits from several of our excellently managed institutions; they were, on a little reflection, only too glad to re-deposit their respective amounts, having lost by their unnecessary precaution their time and three months' interest. The savings institutions possess inestimable advantages, and their good effects will be proved during the crisis through which we are passing. Our thousands of industrious citizens who have provided for the "rainy day" by laying by from week to week, will now feel their benefit, and test their great public worth. To show how they stand, and the confidence that may be placed in their soundness, as well as to quiet all unnecessary alarm and prevent useless uneasiness, we subjoin a statement of eight of these institutions in the city, as obtained by our reporter yesterday:—

STATEMENT OF THE EAST RIVER SAVINGS INSTITUTION MADE TO THE BANK DEPARTMENT JULY 1, 1857.

Assets.

Bonds and mortgages on real estate in the cities of New York and Brooklyn	$311,815 00
State stocks	90,200 00
Stocks of the city of New York	153,360 00
Loans on call (State stocks as security)	65,000 00
Cash on hand	41,102 02
Real estate (banking house cost)	40,636 51
Total	$706,363 53
Liabilities.	
Amount due depositors	$669,504 08
Surplus	36,859 45
Total	$706,363 53

THE BROADWAY SAVINGS INSTITUTION.

On deposit Jan. 1, 1856	$587,339 89
Received Jan. 1 to Dec. 31, 1856, 4,494 deposits	412,050 07
Total	$999,389 96
Paid during the same period, 2,355 drafts	309,486 91
	$689,903 05
Interest credited to depositors	32,927 61
On deposit, principal and interest	$722,830 66
Investment of its Funds.	
Bonds and mortgages on improved property in the cities of New York and Brooklyn, valued at double the amount loaned thereon	$375,550 00
Bonds of the city of Troy	55,000 00
Bonds of the city of Utica	50,000 00
Bonds of the city of Rochester	13,000 00
Cash in vault	24,950 43
Cash in Broadway Bank	55,180 11
Available fund, loans on stocks on call	154,907 86
Accrued interest	9,362 35
	$738,480 75
Surplus	$15,650 09

THE MANHATTAN SAVINGS INSTITUTION TO JANUARY 1, 1857.

Loans secured by bonds and mortgages on improved real estate, worth double the amount loaned	$724,983 96
Earned interest to Jan. 1, 1857	32,671 03
State and city stocks owned by the institution	151,408 53
Loans on State and city bonds and stocks	401,950 00
Real estate	4,909 82
Cash on hand Jan. 1, 1857	130,778 49
Total	$1,426,701 83
Amount due depositors, principal and interest, on the 1st day of January, 1857	$1,394,739 22
Surplus	31,962 61
	1,426,701 83

THE SEAMEN'S BANK FOR SAVINGS TO JANUARY 1, 1857.

Loans secured by bond and mortgage on improved property in the cities of New York and Brooklyn, worth double the amount loaned	$3,355,400 00
State and city stocks owned by the bank at par	$3,484,466 83
Real estate	126,544 78
Interest earned to 31st December, 1856	78,472 71
Cash in Leather Manufacturers' Bank and Bank of Commerce	435,825 31
	$7,498,729 63
Of which, in principal and interest, there is now standing to the credit of depositors	7,179,354 96

THE CLERK'S SAVINGS BANK TO JANU