THE NEW-YORK HERALD.

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THE MONETARY CRISIS.

The Democracy of Boston Denounce a Paper Currency.

INTERESTING STATISTICS OF BANKRUPTCY

DECREASE IN THE FEDERAL REVENUE,

&c. &c. &c.

TELEGRAPHIC DESPATCHES.

THE FEDERAL FINANCES.

WASHINGTON, Oct. 23, 1857.

The following is the Treasurer's summary for the past week:—

Amount in depositaries	$18,523,945
Drafts drawn but not paid	2,891,389
Amount subject to draft	16,632,856
Reduction from last week	1,623,979
Amount of receipts	443,380
Drafts returned paid	1,594,022
Drafts issued	2,069,359

THE DEMOCRACY OF BOSTON ON THE FINANCIAL CRISIS.

BOSTON, Oct 23, 1857.

There was a large and enthusiastic meeting of the democracy in Faneuil Hall to night, presided over by Samuel W. Waldron, Jr.

The resolutions nominally related to financial subjects. The first was:—

Resolved, That the brief philosophy of the present financial crisis is now, as it always has been, the inflation of prices, and that bank paper, long credits and large circulations are the cause of the inflation; that with the country full of produce, and an excess over imports, this revulsion is not the fault of the merchants, the manufacturers or the laborers, who have earned all the solid wealth of the nation, but of the vicious financial system which substitutes bank paper for money and debt for capital, which loans its own bills without interest most profusely when money is cheapest, and contracts and demands payment when it is dearest.

The second and third resolutions endorse the democratic policy of the Independent Treasury, and condemn the existing paper currency of the States, which abrogates that provision of the constitution that "no State shall coin money," by creating fourteen hundred corporations, with power to engrave money and expand or contract it at caprice or pleasure. They also attribute the bank suspension of 1857 to the exercise of the same power used by the present State banks as that used by the United States Bank in 1837.

The fourth, fifth and sixth resolutions are as follows:—

Resolved, That the State Legislatures have been so profuse in the creation of banks of issue for money borrowers instead of money lenders, that a mixed currency of paper supposed to be redeemable in specie is so interwoven in our financial system that it has become a disease which we cannot at once cure without killing the patient; and therefore it is the part of wisdom, taught by experience, by restricting its excess, increasing the permanent specie basis, and gradually abolishing the issue of bills under ten dollars, to protect labor in the fruits of its earnings.

Resolved, That the banking system having caused the evil by an excessive issue of paper when nobody cared for their debts, it can only aggravate the evil to resort to a contraction when everybody's debts are to be paid; because the State having given the banks power to make currency and displace specie by paper, its sudden withdrawal inevitably deprives the merchants of the medium of circulation, and compels them to fail, with ample property to pay their debts, and is the sole reason that they can neither sell their property, collect their debts in a panic, nor raise money to adjust their balances with each other and with the banks. Hence the banks, though solvent in property, having from necessity ceased to pay their own notes and appealed to the forbearance of their creditors, which is cheerfully extended to them, the solvent merchants should also have equal and extension from the banks and from each other, until the pressure which can be but temporary is passed and such relief afforded by the banks will be the only compensation for their act of suspension.

Resolved, That the bills of the banks of this commonwealth, being secured by the property of the stockholders, there is no reasonable ground of apprehension of loss by the billholders; nor should they submit to any discount in buying or paying in ordinary transactions.

The seventh resolution asserts that the democratic party is the only party which has advocated a sound currency and opposed excessive creations of banks and corporations.

The other resolutions pledge the party to the support of the democratic State nominees, and the upholding of the national administration.

The meeting was addressed by Hon. John S. Wells, of New Hampshire; B. F. Hallett, Col. J. H. Wright, and other distinguished gentlemen.

MONETARY AFFAIRS IN NEW ORLEANS.

NEW ORLEANS, Oct. 23, 1857.

Money matters are unsettled, and it is impossible to report anything definitely. A gloomy tone prevails generally, however, though the street reports are conflicting. The newspapers report nothing.

MASSACHUSETTS BANK BILLS.

BOSTON, Oct. 23, 1857.

A circular endorsing the good standing of the Boston and New England banks, and signed by many of the leading merchants of Boston, was published to-day. The circular appears to have been called forth on account of the difficulty experienced at the West and in many other distant sections in passing Massachusetts bank bills.

LUTHER WRIGHT'S BANK.

OSWEGO, Oct 23, 1857.

It is rumored that Luther Wright's Bank will soon go out of existence. The Lake Ontario Bank is buying in the stock at a low figure, and paying off all claims against the bank. The Lake Ontario Bank will occupy the building, having their present banking house.

FAILURE AT ST. LOUIS.

ST. LOUIS, Oct 23, 1857.

Messrs. Renick & Peterson, bankers of this city, have suspended payment. Their assets are ample.

PHILADELPHIA STOCK BOARD.

PHILADELPHIA, Oct. 23, 1857.

Stocks heavy. Pennsylvania 5's, 88; Reading Railroad, 35¾; Long Island Railroad, 7¾; Pennsylvania Railroad, 37.

SUSPENSIONS AND FAILURES THROUGHOUT THE UNITED STATES DURING THE LAST THREE MONTHS.

The following is the number of the reported failures which have taken place throughout the country during the months of August, September and October, up to the present date:—

NEW YORK.

	Aug.	Sept.	Oct.
Dry goods	..	5	30
Importers	..	..	2
Millinery	1	..	5
Bankers	2	8	4
Publishers	1	..	2
Railroad Companies	..	1	2
Clothiers	3	7	8
Hatmakers	..	2	4
Straw dealers	..	4	6
Paper dealers	2	2	7
Shoemakers	..	1	1
Iron dealers	..	2	3
Flour dealers	..	1	..
Hardware	..	3	7
Grocers	1	2	5
Produce dealers	1	4	4
Tobacco dealers	1	..	5
Fruits	..	..	1
Dye stuffs	..	..	1
Gaitmers	..	..	3
Fur dealers	..	..	1
Dealers in oils	..	..	1
Trimmings	..	1	4
Lace	..	..	1
Fancy goods	2	2	9
Manilla manufacturers	..	..	3
Carpet dealers	1	..	..
Shoes	1	..	..
Metals	1	..	..
Carriagemakers	1	..	1
Founders	..	1	..
Ohio Life Insurance and Trust Co.	1	..	..
Umbrellas	..	..	1
Brokers	8	2	..
Auctioneers	..	1	2
Merchants	..	..	1
Booksellers	..	1	2
Druggists	..	..	1
Coal dealers	..	1	..
Mahogany	..	..	1
Liquors	2	..	..
Hotel	..	..	1
Lumber	..	1	3
Hosiery	..	..	1
Paper hangings	..	..	1
Caps	..	..	1
Distiller	..	..	1
Findings	..	..	1
Hat findings	..	..	1
Wire	..	..	1
Wool	..	..	1
Salt	..	..	1
Sieves	..	1	..
Butter	..	..	1
Jewellers	..	..	4
Silks	..	..	3
Rubber goods	..	..	1
Watches	..	..	1
Trunks	..	..	1
Miscellaneous	47	108	86
Total	78	160	210

MASSACHUSETTS.

	August.	Sept.	October.
Bankers	..	..	1
Booksellers	..	..	1
Stoves	..	..	2
Grain	..	..	1
Millinery	..	..	2
Sugar	1	..	..
Shoes	1	1	2
Druggists	..	1	..
Dry goods	..	1	12
Clothing	..	..	3
Commission	..	8	2
Hardware	..	1	4
Dye stuffs	..	..	1
Fancy goods	..	..	2
Underhill Edge Tool Company	..	..	1
Grocers	..	2	3
Publishers	..	..	1
Leather	..	1	1
Coal	..	..	1
Straw	..	1	1
Buttons	..	..	1
Sugars	..	..	1
Produce	..	..	1
Naval stores	..	..	1
Fancy Goods	..	..	1
Furniture	..	..	3
Miscellaneous	7	8	8
Total	9	21	57

PENNSYLVANIA.

Carpets	1	..	..
Railroad iron	1	..	..
Iron and crockery	..	1	..
Chemists	..	..	1
Publishers	..	..	1
Fruits	..	..	1
Crockery	..	2	..
Wool	..	1	..
Straw goods	..	3	1
Shoes	..	1	1
Grocers	..	1	2
Coal	..	1	2
Calico printers	..	1	..
Dyers	..	1	..
Flour and grain	..	1	..
Clothing	..	1	3
Oils	..	1	..
Dry goods	..	6	26
Hats	..	1	2
Commission	..	2	4
Cotton and sugar	..	1	..
Cotton	..	1	..
Hardware	..	..	1
Cotton mill	..	..	1
Paper	..	..	1
Sugar	..	..	1
Lumber	..	..	2
Mutual Deposit and Loan Co.	..	..	1
Miscellaneous	8	18	17
Total	16	48	67

OHIO.

Bankers	..	1	..
Iron	..	..	1
Steam Furnace Co.	..	..	1
Miscellaneous	..	12	19
Total	6	13	21

KENTUCKY.

Tobacco	..	1	..
Bankers	..	..	3
Miscellaneous	1	2	..
Total	1	3	3

INDIANA.

Bankers	..	1	..
Miscellaneous	..	1	1
Total	..	2	1

WASHINGTON, D. C.

Bankers	..	1	..
Miscellaneous	..	1	..
Total	..	2	..

MINNESOTA.

Bankers	..	..	1
Miscellaneous	1	..	3
Total	..	..	4

ILLINOIS.

Bankers	..	..	1
Hats	..	..	1
Hardware	..	..	..
Ship stores	..	..	1
Lumber	..	..	1
Grocers	..	..	1
Jewelry	..	..	1
Dry goods	..	..	1
Miscellaneous	6	15	10
Total	6	16	23

INDIANA.

Bankers	..	1	..
Miscellaneous	..	1	1
Total	..	2	1

MARYLAND.

Fancy Goods	..	1	..
Broker	..	1	..
Miscellaneous	..	1	8
Total	..	3	8

IOWA.

Bankers	..	..	2
Miscellaneous	7	8	19
Total	7	8	21

MICHIGAN.

Bankers	..	1	..
Miscellaneous	4	8	10
Total	4	9	10

MISSOURI.

Bankers	..	..	6
Miscellaneous	..	5	7
Total	..	5	13

NEW JERSEY.

Locomotive builders	..	1	..
Miscellaneous	1	11	10
Total	1	12	10

RHODE ISLAND.

Oil merchant and cotton manufacturer	..	1	..
Miscellaneous	..	2	2
Total	..	3	2

SUSPENSIONS AND FAILURES IN OTHER STATES.

	August.	Sept.	October.
Maine	..	..	2
New Hampshire	..	3	3
Vermont	..	2	6
Connecticut	..	3	4
Delaware	..	1	..
Wisconsin	3	7	14
Virginia	1	4	3
North Carolina	1	1	..
South Carolina	3	3	..
Georgia	3	..	2
Tennessee	1	..	..
California	2	..	..
Total	14	25	43

RECAPITULATION.

	Total.
August	134
September	229
October	459
Total failures during the months of Aug., Sept., Oct.	952

In addition to the foregoing there were 13 in Canada West and 5 in Canada East.

If we estimate the liabilities of the above at an average of $100,000 each we have an aggregate of nearly $100,000,000. The Liverpool *Mercury* says that in the month of September, up to the 25th, there had been about four hundred failures in the United States, the aggregate amount of liabilities being $40,000,000.

[From the New York Life Illustrated, Oct 24.]

There is scarcely a publisher who escaped from the list of "failed or suspended." We may name, without discredit, the following:—

Harper & Brothers, J H. Colton & Co, H Cepperthwaite & Co., John P. Jewett & Co., J. S Redfield, Pelle J. Cossens, Miller Orton & Co., Richard Marsh, J. M Emerson & Co., Miller & Curtis, Bangs, Brother & Co, G. P Putnam & Co., Stanford & Swords, H. W. Derby & Co., Fowler & Wells, and others, who found it impossible to meet their engagements during this unprecedented panic, which so completely deranged the currency throughout the whole country.

THE FARMERS' AND CITIZENS' BANK OF WILLIAMSBURG.

This institution will resume business this morning, the injunctions, &c, having been removed by Judges Birdseye and Davies. Both Judges denied the application for a receiver, declare the bank to be perfectly solvent, and direct the assignees, Messrs. Layton, Field and Anthony, to re-assign the property of the bank to its officers.

A FIRST RATE FOREIGN PUFF FOR THE ILLINOIS CENTRAL RAILROAD.

The *Independance Belge* publishes the following communication from the Belgian Consul at Chicago to the Minister of Foreign Affairs:—

CHICAGO, Sept. 3, 1857.

SIR—I have the honor to make known to you the present prices of grain at the port of Chicago.

	francs.	Centimes.
Winter wheat, per bushel	6	40
Summer wheat, per bushel	5	20
Corn, per bushel	2	60
Oats	1	40

Wheat, principally summer wheat, is beginning to be abundant in market; 120,000 bushels arrive here almost daily.

This year's harvest will be immense; it is partially relied upon to save the Western States from the consequences of the financial crisis now making such ravages at the East, particularly at New York, where so many banks and firms have just failed. Here commerce, although languishing, is sustained, and our banks face the storm courageously. Forced sales of railroad securities appear to have been the principal cause of the panic. Many railroad shares have fallen from 40 to 80 per cent. The Illinois Central, in the West, is almost the only one that has been sustained—thanks to the rich prairies which Congress granted to it along its whole route. It is quoted at 95. [The Consul seems to be ignorant of the fact that this quotation shows a fall of over 50 per cent on this very road.—HERALD.]

The existence of this road is not at all compromised by the present crisis, and its shares will soon reach par.

I have entered into these details, Mr Minister, that you may be able, if necessary, to reassure the capitalists in Belgium who have invested in the Illinois Central.

D. HENROTIN, Belgian Consul at Chicago.

This first rate notice of the Illinois Central has probably been circulated by the government all over Belgium; for there, as in France, matters of general interest are made known by the government to the people by means of placards. The Belgian capitalists ought also to be informed, through the same means, that, notwithstanding this consular puff, the railroad in question has had to submit to see its bills protested and to be put on the list of insolvent concerns, and that its stock is now quoted at 16.

OHIO.

THE OHIO LIFE AND TRUST COMPANY DEED OF ASSIGNMENT.

We present our readers with a copy of the deed of assignment of the Ohio Life Insurance and Trust Company, which was executed on the 25th ult., and was received at the Recorder's office in Cincinnati, to be recorded on the 19th inst. From the subjoined preamble and resolution it will be seen the assignment was determined upon the 16th September.

RESOLUTION.

Whereas, the Board of Trustees of this institution has, after a full deliberation, and with the most anxious desire to do their whole duty to all parties interested, come to the conclusion it is necessary and proper for them to order an assignment to be made to Charles Stetson, John C. Wright, Samuel Foulick, Samuel J. Broadwell, George Crawford, Abraham M. Taylor and Clement Dietrich, and the survivors of them, and the survivors of each survivor and his heirs, in due form of law, of all the real estate and personal property, debts, assets, effects, claims and demands of this institution, to wit: The Ohio Life Insurance and Trust Company, a body politic, incorporated by the General Assembly of the State of Ohio, wheresoever the same may be situate, in trust, nevertheless, for the following uses and purposes only, to wit: to hold, possess, manage, control, collect, sell and dispose of the same to the best advantage, so as to cause them to produce the greatest amount of money and without unnecessary and unreasonable delay, and when and as often as reduced to money sufficient for the purposes of this trust, to appropriate the same as follows, to wit:

First. To pay the expenses and costs of this assignment and executing the trusts under the same.

Second. To pay off all the debts due and owing by, and all the other liabilities of this institution, to wit: the said the Ohio Life Insurance and Trust Company, as may be required by law; and,

Third. The surplus, if any, after the said debts and liabilities shall be paid in full, to restore and pay over to the said the Ohio Life Insurance and Trust Company, her successors or assigns, or otherwise distribute the same as may be lawful.

And the said deed of assignment shall contain a clause authorizing and empowering the said Charles Stetson, John C Wright, Samuel Foulick, Samuel J. Broadwell, George Crawford, Abraham M. Taylor and Clement Dietrich, and the survivors of them and survivors of such survivors and their heirs, to compound and compromise all debts and claims due to this company, and to compound and compromise all claims and demands against the said company, and to execute all releases and other instruments of writing necessary and proper for the complete and perfect execution of the foregoing trusts, and to use the name of the said the Ohio Life Insurance and Trust Company, as may be necessary and proper for the purposes aforesaid.

And, whereas, the said Charles Stetson, &c. &c., have agreed to accept said trusts and conveyance in due form of law for the purpose aforesaid; therefore be it hereby resolved and ordered that Samuel Foulick, President *pro tem.* of the said the Ohio Life Insurance and Trust Company, during the temporary absence of Charles Stetson, president thereof, do execute to the said Charles Stetson, &c., (assignees,) a deed in due form, subscribing thereto the name of the Ohio Life Insurance and Trust Company by him as president, *pro tem.*, and affixing thereto her seal, and acknowledging the same before some competent authority, to be the proper act and deed of the said the Ohio Life Insurance and Trust Company, in pursuance of this resolution, a copy whereof he will cause to be attached to said deed, and deliver the same to the said trustees for the uses and purposes aforesaid, upon their executing a declaration accepting said trusts; and it is hereby further ordered that the officers of the company prepare and furnish to the said trustees a schedule of the property, effects, claims and demands of the company; and also of the liabilities of the company, and that possession be delivered to said trustees upon the execution of the deed of trust hereby ordered, and further, that copies of said schedules be preserved among the files of the company.

Passed Sept. 16, 1857.

DEED OF ASSIGNMENT.

Know all men by these presents, that the Ohio Life Insurance and Trust Company, in consideration of one dollar to said company paid by Charles Stetson, John C. Wright, Samuel Fredick, Samuel J. Broadwell, George Crawford, Abraham M. Taylor and Clement Dietrich, the survivors of them, and the survivors of each survivor and his heirs, in due form of law, of all the real estate and personal property, debts, assets, effects, claims and demands of this institution, to wit: The Ohio Life Insurance and Trust Company, a body politic, incorporated by the General Assembly of the State of Ohio, wheresoever the same may be situate, in trust, nevertheless, for the following uses and purposes only, to wit: to hold, possess, manage, control, collect, sell and dispose of the same to the best advantage, so as to cause them to produce the greatest amount of money and without unnecessary and unreasonable delay, and when and as often as reduced to money sufficient for the purposes of this trust, to appropriate the same as follows, to wit:

First. To pay the expenses and costs of this assignment and executing the trusts under the same.

Second. To pay off all the debts due and owing by, and all the other liabilities of this institution, to wit: the said the Ohio Life Insurance and Trust Company, as may be required by law; and,

Third. The surplus, if any, after the said debts and liabilities shall be paid in full, to restore and pay over to the said the Ohio Life Insurance and Trust Company, their successors or assigns, or otherwise distribute the same as may be lawful.

And the said Ohio Life Insurance and Trust Company doth hereby authorize and empower the said Charles Stetson, John C. Wright, Samuel Foedick, Samuel J. Broadwell, George Crawford, Abraham M. Taylor and Clement Dietrich, and the survivors of them, &c., to compromise and compound all debts and claims due to the said company, and all claims and demands against said company, and to execute all releases and other instruments of writing necessary and proper for the complete and perfect execution of the foregoing trusts, and to use the name of the said Ohio Life Insurance and Trust Company, as may be necessary and proper for the purposes aforesaid.

In witness whereof, and in pursuance of a resolution of the Board of Trustees of the said Ohio Life Insurance and Trust Company, a copy whereof is hereunto attached, the said the Ohio Life Insurance and Trust Company, by Samuel Fordick, President *pro tem.* of said company, has caused her name to be hereto subscribed, and her seal to be hereto affixed, this the twenty sixth day of September, 1857.

Signed, sealed, acknowledged, &c., in the presence of Stanley Matthews and G. W. Rose.

SAM'L FOSDICK, President, *pro tem.*
Of Ohio Life Insurance and Trust Company.

ACCEPTANCE OF THE TRUST.

Know all men by these presents, that we, the subscribers, for ourselves, severally, and for our several heirs, do hereby accept and agree faithfully to execute the trusts in the above and foregoing deed named and conferred, and in all respects in conform to the provisions thereof, under the law, as we may be advised by counsel, or otherwise, as may be lawful. In witness whereof we have hereunto subscribed our names and affixed our seals this the 26th day of September, A. D. 1857.

[Signed and sealed] CHARLES STETSON,
J. C. WRIGHT,
SAM'L FOSDICK,
S. J. BROADWELL,
GEO. CRAWFORD,
A. M. TAYLOR,
CLEMENT DIETRICH.

MISSOURI.

THE CURRENCY QUESTION—MEETING IN ST. LOUIS.

[From the St. Louis Democrat, Oct. 23.]

At a meeting held yesterday noon, at the Exchange, the following resolution was read:—

Whereas, the bank institutions of the principal cities of the Union with which we are in commercial relations have suspended specie payments; and whereas, it is necessary that some action should be taken by the community of St. Louis to relieve the pressure now existing here, be it

Resolved, By the members of the Chamber of Commerce, that we will receive the notes of all solvent banks of other States in payment of all goods and merchandize purchased from us, and in payment of all debts contracted after this date.

Mr Wall objected to the passage of the resolution at that time, saying the merchants present were not numerous, and that a general meeting should be advertised in the papers, to meet to-day at twelve o'clock, and discuss the subject embodied in the resolution.

General Ranney wished to know if the Chamber had not already passed a resolution introduced by him, to take currency at par.

A voice cried out—"Will currency pay a note at bank."

Mr. Wall explained.

President Ames said things must come down to a currency basis.

Mr. Wall said he was glad to hear Mr. Ames acknowledge the corn.

Mr. Wall moved that the resolution and a call for a meeting to-day, at 12 o'clock, be advertised in the papers of this morning, which motion was carried.

The meeting then adjourned.

LOUISIANA.

THE PANIC IN NEW ORLEANS.

[From the New Orleans Delta, Oct. 18.]

The monetary failing (or rather failure) which has brewed and burst at the North with extraordinary virulence, and which has travelled down South for the good of its health, was attacked with extraordinary symptoms yesterday that scared considerably a large number of the "attendants" on that interesting patient. The incipient and more progressive stages of the disease have been duly taken note of in the proper department of our paper, so it only remains for us to tell of the "crisis" which is now at its turning point—that the patient will come out straight we have no doubt, the chances as a matter of course evidences of the prostration experienced will be clearly observed. There were grievous times in New Orleans yesterday, owing to the money panic, which set in with much violence an hour or two after bank time. Why it broke out so badly after that hour we are at a loss to determine, unless the present high price of brandy operated—the stuff furnished at the usual cost producing excessive bile and all manner of bad temper. Anyhow, things began to look blue in the afternoon, the atmosphere in the neighborhood of the Union, Mechanics' and Traders' and New Orleans banks being specially noticeable for its disposition to inspire people with the money getting ailment.

Cautious "depositors" were not at all scarce about the portals of the Union from the time it opened, and late in the day anxious faces became thick as leaves in Vallambrosa. At noon matters looked usually, and the "tellers" faces began to tell tales of a quick depletion in the specie vaults of the institution. The quarter hours sped on, and the "run" became promiscuous, and the "tellers" faces began to look as blank as the state of the treasury. The total eclipse set in about half-past two o'clock, and in ten minutes the last "red" was handed out, with a last lingering look at the departing representative of solidity. Things at this bank didn't present many salient points for the observer, for there interested were generally of the "militia" class, and their emotions were put up "right side" upon out in their breeches pockets.

The famous corners were an animated aspect about this time, for the panic was spreading, though most people were brought to a full stop. One class was scared—the ill informed, who had money in the banks, and another class—the wide awake "brokers" who were posted up in the condition of the money institutions—were busy as bees, buying up the rejected "bills" at a discount, which, we have little doubt, will give them a profitable margin for their investments bye-and-bye. There were several other classes who had plenty to say, but nothing much to lose, who gave an apparent importance to the "crowding" round the corners, that in reality was of very little significance.

The Mechanics' and Traders' Bank was next in order—or rather out of order—for attack. Resistance, so far as we could judge, was not very spirited, for fifteen or twenty minutes after the Union caved in, its neighbor followed its example. The thing was done quietly, and the "signs of the times" weren't of strongly perceptible difference from those exhibited at the "breaking up" of the other bank.

The Bank of New Orleans, opposite Lafayette square, was next looked upon with peculiar interest by those interested. Their interest ceased about half-past two or a few minutes earlier.

The "big bugs" of the banking institutions preserved their tranquillity in the early part of the day, but in the afternoon began to feel "suckers." The Citizens', the "crack" institution, loomed up big and showed a gallant front by putting out a bulletin announcing a "suspension of rules"—but not of payments—in keeping the bank open for all comers until 6 o'clock P. M.

The Citizens' being a popular concern, the crowd set toward it about three o'clock, and the "draw" became epidemical for some time afterward. The genial face and active hands of the teller, Mr Charley Cammack, were put into requisition, and both did good service—the former by "inspiring confidence," and the latter by quieting the nervous feelings of those who desired "specie" for equally valuable but not so substantial an equivalent. The "run" on this bank was lively, but the "run" of the greedy sensation searchers was livelier. The former were satisfied, but we are glad to say the latter were disappointed, for the bank came out with flying colors, there being no inquirers for the "sacred" specie when the place was closed, about half past five o'clock, or a little earlier.

The appearance of things about the Citizens' Bank after the usual hour of closing, was of the "intense" order and highly dramatic. The square was almost entirely blocked up, and the "rush" to the door was immense. Individuals with slips of paper—checks—elbowed their way through the throng, holding on to them as if the magic "open-sesame" of the olden story was inscribed upon them and their virtue would bring forth golden effects. Others, with crumpled notes clutched within their nervous fingers, pushed on to the "promised land" as if their souls needed gliding to make them presentable—which wasn't unlikely—and they were hurrying to get gold to brighten them up for inspection.

One incident occurred here which calls for notice, and the cause of it should have met his deserts, but he didn't. Every one knows how apt to mischief an excitable crowd is, and any suggestion towards it deserves being treated with incontinent severity. A character about town, of considerable notoriety and about as much foolishness, and addicted to stump oratory, made a speech, counselling an attack on the bank and lynch law distribution of its contents. Fortunately the men of sober thought were on the scene, and the mischievous words of the man produced no effect. The Chief of Police, upon being informed of the matter, hurried down to have a talk with G. W. Dixon—which would have been sharp and decisive—but he had vamoosed before the arrival of Col Farno.

We saw one incident that did great credit to one of the parties interested—and one of our own craft to boot—and produced good effect. A woman somewhat advanced in years, and whom mving were in the building before her, remember in lieu to a broker, she evidently thought "all was over," and listened to the "shaver" with much interest, as he proposed to give her coin for her check, though, as a matter of course, greatly to the loss of the poor woman. The expressions of those near were not at all complimentary to the would be sharp practicer, and it was with much satisfaction they saw a gentleman, who had just caught an idea of the matter, take her into the bank and furnish her with gold for the paper she looked at so piteously—being, as she thought, of so much less value than it ought to have been.

Another incident we heard of was of a different nature. A German woman who was acquainted with a gentleman—we believe one of the agents of the McDonough estate—went to him yesterday morning, and requested him to get specie for about eight hundred dollars in bills which she held belonging to one of the banks that suspended first. He endeavored to assure her of the firmness of the institution, but she pressed him, and finally he did as she desired. When the report of the suspension became known, he recollected, much to his chagrin, that he held a considerable sum in his possession represented by the notes of the suspended bank. He came to the conclusion that his Dutch friend was shrewder than he was himself.

The excitement near the Citizens' Bank quickly subsided when the business of the day was concluded. The streets, however, wore a universally stirring appearance for several hours afterwards. An immense amount of talk was spent on the crisis—or crevesse, as it was sometimes daintily uttered. The small toned pronunciation, we observed, was used exclusively by the man who had nothing to lose.

A fact which came to our knowledge last night should do more to restore confidence among our citizens than anything we know of. A well known "financial" individual, whose money any market has been so "tremendously" tight for a period which the memory of man runneth not behind, that he was never known to "treat," last evening, wonderful to relate, invited an acquaintance to "smile" without a muscle of his facial conformation undergoing the slightest contortion at the intended sacrifice of a dime in "specie."

[From the New Orleans Picayune, Oct. 15.]

As soon as the banks were opened at the usual hour this morning, there were gatherings in the vicinity of most of them, and demands for specie by noteholders were made on almost all. But the nearest semblance to a "run" on either was that upon the Citizens' Bank, which, however, can scarcely be so designated, as the effect produced by the prompt and steady payment of all notes presented, in good bank specie, had a most reconciling and encouraging effect upon those who witnessed this unmistakeable demonstration of fairness and solvency.

The great majority of the crowd assembled in front of the bank had been evidently drawn together by curiosity, and that sort of interest that the community ever takes in excited movements; and the solution of the problem whether the bank could or could not stand the demand made upon it, was obviously the main object of interest with the most of them. But the sight of the prompt payment of every applicant as soon as he presented himself, had a most tranquillizing and satisfactory effect, and tended greatly to subdue the temporary excitement.

When the pressure on the Citizens' Bank was at its height this morning, the Mayor appeared on the steps of the portico of the bank and addressed the assembled throng in soothing and at the same time encouraging terms. He stated that he had been authorized by the President and Directors of the bank to assure all those who held claims against it that they would be paid to the uttermost farthing. The specie was there, ready for them, as fast as the bills were presented. All that was wanted was calmness, order and regularity in the mode of presentation. As to excitement, he thought it entirely unnecessary, as dollar for dollar would be paid, and no fair man could ask for more. Those who have no claims against the bank he advised to disperse; and those who have, to preserve calmness and take good care of their specie after they obtained it. The remarks of the Mayor fell like oil upon the troubled waters.

We learn that all the leading banks have resolved to support each other in meeting their obligations with the same promptness and willingness which the Citizens' (one of their number) has manifested. In view whereof, and in full confidence that in point of fact there is no ground for a suspicion of the ability of either of them to meet all their obligations, we can but reiterate our suggestion of this morning, that with the confidence which, in every thinking mind, will be superinduced by a little calm reflection, will come a cessation of all that excitement for which there is really no adequate cause.

CANADA.

TRUTH STRANGER THAN FICTION.

[From the Quebec Gazette, Oct 19.]

We learn from a telegraphic despatch of news by the Asia that a gentleman named Mr. Locke, who had been connected with the banking company of Messrs. Harrison, Watson & Co., Hull, had committed suicide. It is said that the cause of his committing the rash deed, which must most painfully afflict his connections, was the circumstance of his being implicated in the failure of the bank of which he had formerly been a partner. Mr. Locke retired from the firm about twenty years ago, but in doing so, failed in gazetting his retirement, and taking the legal steps to divest himself of any future responsibilities. The consequence was that on the failure of the bank he was declared liable, and his property, worth, we understand some £8,000 or £10,000 a year, passed from him like a shadow. The shock had proved too great for the unfortunate gentleman, and he committed suicide. In consequence of this accession to its funds, it is said that the bank of Messrs. Harrison, Watson & Co. will be enabled to pay its claims in full. Should such prove to be the case, the firm of Messrs. E. Burstall & Co., of this city, will be enabled to resume their extensive business; a circumstance which, we have no doubt, will be the source of great pleasure to the friends of the firm, throughout Canada, and in England, and will also uphold the many smaller firms dependent on them for support, nay, even for existence. In the present state of commercial affairs, any occurrence which tends to brighten the surrounding gloom must be hailed with pleasure, and the stability of the firm of Messrs E. Burstall & Co., from the very extensive nature of their transactions, will again give employment to many who would, otherwise, have been thrown into idleness and penury. Everything in connection with this occurrence bears much of the romantic in its features. The creditors of Messrs. Burstall & Co were in their office, for the purpose of making the first examination into the affairs of the firm, when the telegram, containing the important news, which would probably avert the most dreaded contingency of mercantile existence, was put into Mr. Burstall's hand.

ITEMS TOUCHING THE TIMES.

Silver coinage for Canada is in course of preparation. The Montreal papers announce that the government have engaged Mr. Wyon, the celebrated designer of the Royal Mint, to make designs for a Canadian silver coinage, which will be required on the adoption of the dollar and cent system on the first of January next. The obverse of the coin is to be the Queen's portrait, and the reverse a wreath of maple with the value of the coin in the centre.

The splendid Missouri river packet, Colonel Crowman, says the St. Louis *News* of the 10th inst, will be in to day from Western Missouri, bringing quite a lot of Western merchants, with over $100,000 of money to pay debts and buy goods with in St Louis. The officers of the boat report business pretty good and money plenty as common, in the Upper Missouri towns—for the reason that they had not yet learnt the extent of the "panic" below.

According to previous notice, the assignees of the Great Western (Ill.) Railroad sold it publicly at the Court House in Springfield on the 16th inst. Mr William Corneau, the cashier, was the purchaser, the price being $1,100.

The *True American* learns that a new banking institution, to be called the "Artizan's Bank", is to be established in Trenton, N. J. The plates are engraved, and the notes will be issued as soon as the necessary State stocks are deposited with the Treasurer.

Visit of the Secretary of War to the Fortifications of New York Harbor.

Gov. Floyd, Secretary of War, who arrived in this city on Thursday evening, for the purpose of inspecting the fortifications of the harbor, proceeded at 10 o'clock yesterday to visit the forts at the Narrows. He was accompanied by Gen. Totten, Col Lay, Major Barnard and Lieut. McFunston.

Gen. Scott intended to accompany Gov. Floyd, but he was too unwell to go with the party. The Secretary left on the Staten Island ferry boat as far as Vanderbilt's landing. Here carriages were in waiting, in which the party proceeded to Fort Richmond, on the Staten Island shore. The works of this fortress constructed with great strength, but, though rapidly advanced, are not yet completed. They are not occupied by a garrison, so that the Secretary's observations were confined exclusively to the works which he inspected minutely. He then proceeded in the barge belonging to Fort Hamilton across the Narrows, to the Long Island shore.

The two companies stationed at Fort Hamilton were drawn up to receive the Secretary, and saluted him in the usual manner on his arrival. Governor Floyd examined every portion of the fortifications, the armament and the garrison, asking such questions of the different officers as he thought necessary to satisfy himself as to the condition of the fort.

To-day he will proceed to view the fortifications and barracks at Governor's Island. If General Scott is sufficiently restored he will accompany him. Before Gov. Floyd leaves town he will visit Fort Schuyler, on Throgg's Neck—thus completing a thorough inspection of the fortifications protecting the sea entrances to this city at the south and east.

Gov. Floyd is stopping, during his visit, at the New York Hotel.

The Confusion in the Finances of the City.

LETTER FROM THE DEPUTY RECEIVER OF TAXES.

OFFICE OF RECEIVER OF T