MORNING HERALD

WEDNESDAY, NOVEMBER 1, 1837.

MOTTO OF THE HERALD. - Take no skinplasters - all damme rogues who issue them—live temperately—drink moderately—eswhen temperance societies—take care of the supences—never trust
a unint—ga to bed at 10—rise at six—never buy on credit—fear
God Almighty—love the beautiful girls—vote against Van Buren—and kiek all politicians and parsons to the devil.

Notice,-All idlers, loafers, loungers, and such like ras eals called gentlemen, are requested never to enter the edito-rial rooms of the Herald. By obeying, they will escape getting kicked out. We have suffered of late too many interrup tions in our labors from these intruders, and hereafter no admittance, for any person, unless their names and business are sent up from the publication office below, and have express permission to come in.

AN EXTRA WEEKLY HERALD will be published this morning, containing all the various gems published since last Saturday. Who wants copies? Speak early. During the three days of the election next week-the great trois jours of liberty and moralswe shall publish three papers per day-a "Morning Herald," and two editions of the "Evening Herald"perchance four. We will show the rascally politicians of both parties, that we can, in this enchanting, enthusiastic, intelligent community, outgeneral the whole of them.

The Public Meeting tonight of Young Whige at Masonic Hall.

On Monday, those valuable democrats, Slam Bang & Co., held a meeting at Tammany Hall, of which we gave a full account yesterday, doing justice to little Cam, but forgetting to mention that several other "slambangers," such as Col. Ming, Major Carr and Mr. McKeon also made speeches, and good ones too. Young John Van Buren, stature six feet one, thickness of legs two and a half inches, looking like a radish with a curiously carved head on its top, also made his appearance. Thus far thus well .- We have now the pleasure to state that Dick Robinson & Co., alias Frank Rivers & Brothers, alias Rosina Townsend & Sisters have called the following meeting in Masonic Hall this evening:-

in Masonic Hall this evening:—

**TPUBLIC MEETING.—THE WHIG YOUNG MEN
of the city and county of New York are requested to attend a
general meeting to be held at Masonic Hall on WEDNESPAY EVENING next. November I. at seven o'clock, for the
purpose of effecting a thorough and entire organization for the
COMPLETE SUCCESS, at the approaching election, of the
r-gularly meminated Whig candidates for Senator, Members of
Assembly and County officers.

R. C. WETMORE, Chairman,

Wm. Turner, Wm. D. Greene, Secretaries.

We have no doubt that this will be a tremendous as semblage. The principles involved in the contest is of the greatest importance to fashionable society, and certain exclusive circles, who live down town and promenade Broadway at noon. The nomination of Joe Hoxie, and the manner, and stand taken in bringing it before this community, sufficiently reveal the magnitude of the doctrines and practices now at stake. We understand that the whole Robinson janto

thoughout thecity will be present-and that the favorites of Rosina Townsend will fill the corridors and swell the meeting till it reach half across Broadway-one wing at Duane street, the other at Anthony. Ogden Hoffman, Esq., will be called upon to make another eloquent speech in favor of the "innocent boy"-he will be followed by Frank Rivers, Jun., who intends tolgive a most vivid description of the fashionable life led by "young merchants of respectability," (now unfortunately all rotten bankrupts,) who were in the habit of visiting that famous establishment. One of the friends of Rosina will close the services of the evening, with a full and particular history of the life and retirement to Kinderhook of that amiable and accomplished lady-Rosina the nonparcil. A well written and eloquent address will be read and afterwards published in the Courier & Enquirer, and other whig papers tomorrow morning. This address will go into a private history of the "innocent boy," detailing at large the great efforts made by the candidate Hoxie to save his life from the barbarous meshes of the law, with a long account of the splendid speeches made by Mr. Hoffman on that trial, and the personal attendance of Joe Hoxie on the same occasion, for which he wishes to be made county clerk, \$10,000 a year.

There can be now no doubt, we think, of the entire success of Dick Robinson & Co.'s ticket. Booby Breoks of the Express acknowledges that Fanny Wright gives all her power, eloquence, and influence to Slam, Bang & Co. of Tammany Hall-but what is Fanny Wright's influence compared with Rosina Townsend's? "A mere circumstance," as they say in Wisconsin. Fanny Wright, the Tammany Hall eracle, as the Booby says, is a plain, homely, simple talking woman. Rosina Townsend, the goddess of the whigs, is handsome, black-eyed, tall, dashing and all for action and love. Fanny Wright simply explains her moral code by trope and figure-Rosina Townsend enforces her etherial principles of happiness by example, behavior, and personal conduct. Fanny Wright, in spite of all her talk, has never had but one husband, and stuck to him like an old fashioned fool.-Rosina Townsend has had "a dozen of young merchants of respectability" in a single year. and, like Alexander the Great, sighing for more worlds to rule over, has always been ready for the embraces of a fresh lot as fast as the banks could set them up in business by shaving their paper at 2 to 3 per cent a month. Fanny Wright set up the Hall of Science, and taught only a few of the ologies to a few simple women-Rosina Townsend set up the Saleon of Morals and Fashion in Thomas street, and taught "the young merchants of respectability" the intellectual and recondite art of female seduction, ending in murder, arson, trials of murders and escapes of felons to Texas in order to become patriots.

In every point of view the favorite of the democrats, Fanny Wright, as Booby Brooks says she is, is a mere bagatelle to the splendid, gaudy, fashionable, moral, religious, engaging Rosina Townsend, the favorite of the Whigs, and the personification of their taste in morals and refinement. At this moment, "Fanny dearest" is trying to pick up a few sixpences by giving lectures against the banks, while the enchanting Rosina is enjoying her offum cum dignitate at Kinderhook, where a classic villa was erected to her, by the gratitude, friendship, and purses of " young merchants of respeciability," the friends and favorites of the rotten banks. Rosina has, we learn, taken to studying the currency, and intends to come down this week and give lectures in favor of the banks, the credit system, and high prices, in opposition to Fanny Wright's hard money system, low prices and locofocoism. In short, Fanny Wright is a vulgar locofoco-Rosina Townsend a dashing whig conservative.

Seriously, however, cannot R. C. Wetmore, Chairman, William Turner, and Wm. D. Greene Secretazies, see the position in which they stand before the world by sanctioning such a detestible ticket as the Hoxie faction has put forth? Do they not see that to support that ticket involves the first principles of morality, virtue, justice, and national honor? Can the respectable young men, who will meet in Masonic Hall tonight, be so cruel to their own reputationto that of their fathers-to that of their dearest mothers—their pure and aweet sisters, as to endorse such principles, approve such conduct, or rejoice at such | ment of the person, the want of free air, the restraints

doings as the Hoxie faction has dared to present to them for approval ? The majority of the whig ticket may yet be saved, by a united and virtuous effort to strike off such names as Hoxie and a few others. Take these names off, and before this week has terminated the whole aspect of the political question will have changed. Come-young gentlemen-virtuous honorable, independent, intelligent whigs-be true to yourselves-be true to your excellent impulses. Do not permit miserable, broken-down, political hacks to obliterate the tone of morality, the principles of religion-the precepts of justice by base intrigue and impudent bluster. The moral feelings of this great city have been outraged by the impudent nomination put forth from the Breadway House. It is not a question of a dirty, miserable party that you are called up on to decide. It is a question of morals-it is to say whether seduction, profligacy, licentiousness, crime, dissipation, ending in murder and arson shall escape the just condemnation of a great moral and intelligent people, and the supporters of that state of society be rewarded with public office. If you take the Hoxie ticket tonight, be assured that the whig cause will sustain one of the most overwhelming defeats that ever took place in New York. It cannot escape. Be cautious-be prudent-be wise while there is time. Strike the Hoxie clique from the ticket and all will yet be right.

Fashionable Female Education.

On Saturday last, about noonday, a very beautiful and sweet looking young lady, about seventeen years old, was leaning her rosy cheek on her soft little hand, and looking out of a window from a small apartment in a large house in the outskirts of Troy, on the banks of the Hudson.

She saw several young girls walking at full liberty mong the wild plants and flowers at some distance. They frolicked and sported like so many lively, innocent Naiads on the hanks of the Eurotas. Some of them picked up the roses and stuck them in their fair ringlets-others shook the apple trees and made the fruit come down in clusters.

The young maiden, Matilda-that is the namewas still at the window. On a sudden she sighed, got up, clasped her hands, and a sweet pretty tear stole down her beauteous cheek, which only made her the more beautiful.

The angel of love flew down from heaven, entered unseen that apartment, kissed the radient tear from Matilda's cheek, and carried the treasure back to paradise to become a pearl for the Queen of Heaven in that happy realm.

"I will," said she musingly-"I will write him." said Matilda; " I will positively write dear Bennett-I don't care what they say."

"Do," said the Holy Virgin.

Around the little room was a naked wall, with a few common prints of the Crucifixion-the Departure into Egypt-an Atlas, Willard's Modern Geography, &c. &c. Matilda sat down, took a pen, put the pen in the ink, threw back her clustering ringlets, and began on a sheet of Hudson's fine letter paper, thus:-"DEAR MR. BENNETT."

She started up in amazement at what she had written. Looked round to see that no one saw her. fastened the door-and putting her soft hand on her heart, found it beating like the first pulsations of a new existence.

"Oh!" said she, "what am I going to do? Write o a gentleman?"

"No harm my love," said the Holy Virgin, whispering in her ear, and throwing the sweet girl into that state of trae intellectual magnetism, which is only the feelings of heaven itself. Matilda sat down, composed herself, took her little pen, smiled like an angel, as she is, and wrote thus :-

DEAR MR. BENNETT,
Forgive me for dearing you, but I see some of your correspondents have taken that liberty, and I am sure you are as dear to me as to them. I am the insuste of a boarding school in this fair city, the most nated probably in the United States. It might well be called a numery were it act a Protestantschool for I am sure no nurs are more closely confined within doors than we are, not being even permitted to look out at the windred and fifty boarders and about as many day scholars. Oh bow I wish I was of the later class! they have so much more liberty. But what am I prating about! I am always thinking wish I was of the later class they have so much mare made made and practice about? I am always thinking about liberty than my books. But I am sure it is natural, he very thing your dear little Herald is advocating, or to, when I had the pleasure of reading it. I wish our ipal, Mrs. W____, would take it, and read it too. I am

used to, when I had the pleasure of reasing R. I wish our principal, Mrs. W—, would take it, and read it too. I am sure she could not help profiting by it, especially by an article I saw init on physical education, for according to my weak judgment she is deficient in that branch of education, as you yourself would say could you see us all assembled as we are the last week orevery term, to be gazed at by every impudent coxcomb who chooses to drop in.

Mrs. W—— makes it imperative on every member of her school to be present at examinations and sit there for eight days. I am sure I never shall live through it, and I begin to tremble although it is so far distant as the letth of next February. Now my dear Mr. Bennett, could you not come and spend a day or two in Trey next February, and attend Mrs. W——'s examination' I cannot promise you any great things, although we have some very lovely girls among us who I am sure will greet you with their sweetest smiles, to say no thing of myself. I am sure you will be able to suggest some great improvements which Mrs. W—— might alopt when fully convinces.

great improvements which has a might across when tany convinces?

Now, I believe you are the only person who will be she to produce any effect upon her, as you know she has travelled in Europe, and thinks she knows it all. But I am occupying too much of your precious time—do give one word of encourage ment in your next Wednesday morning's Herald, that we may have the light of your countenance at our next examination, and it wil very much contribute to the peace and happiness of your admirer, and when possible, your con-tant reader.

P. S. If you will say a word in the Wednesday paper I will P. S. If you will say a word in the Wednesday paper I will get same friend in New York to send me one Your paper is distributed in this city but we do not get it. Oh! Pil send you a catalogue of our school.

Answer.-I have received your catalogue, sweet Matilda, and from it I extract the following pas-

BOARDERS \$24) per annum, or \$120 per term; \$50 payable in advance. If extra branches are pursued, the advance required will be \$75. For this sum the pupil is entitled to board, and all necessaries connected with it; such as room-rent, lodging, washing, fuel, light, &c., and to tuition in any or all of the branches constituting the extensive course of English studies named below. Extra charges made for Music on the Piano, \$15 per quarter—use of Piano, \$2; Music on the Marp, \$20—use of Harp, \$4; Singing lessons. \$11 per quarter; Music onthe Guitar, \$16—use of Guitar, \$1; the French Language, \$7.50; the Spanish Language, \$6; the Latin Language, \$4; Dancing \$6; Drawing and Painting, \$7—use of Fatterns, \$1; Oil Painting, \$10; Lectures on Natural Philosophy and Chemistry, \$5; and Botany, \$5; per course. Interest charged where payments are not punctually made.

For the second class, \$14 per term, or \$7 per quarter. These

per course. Interest charged where payments are not pancturally made.

For the second class, \$14 per term, or \$7 per quarter. These are Woodbridge and Willard's Modern Geography; Willard's Ancient Geography; Burrit's Geography of the Heavens; Willard's Universal History; Willard's History of the United States; Needge's Logic; Newsana's Rhetoric; Legal Class c; Kaime's Elements of Geometry; Day's Algebra, and other branches of Mathematics introductory to the study of Natural Philosophy; Eufield's Institutes of Natural Philosophy for those who have studied Mathematics, otherwise Mrs. Pheips' Natural Philosophy; Eufield's Philosophy of the Mind; Wayland's Elements of Moral Science; Pale y's Moral Philosophy, Natural Theology, and Evidences of Christianity. Extra branches the same as for boarders.

We wonder what Mrs. Willard, the Principal of the amous Troy Seminary, imagines that women were ntended for. From this list of studies, I should think that, according to her system of education, she believes that woman was only meant to be a philosopher, an algebraist, a mathematician-any thing but daughter, a wife, or a mother of a great nation

What a strange infatuation has seized upon the fathers and mothers of the present age! Here is an setablishment containing nearly 300 young ladies, trained up like so many automatons, in studies only fit for certain classes of the male sex, but all the pecultar duties, feelings, sentiments, so appropriate to female excellence, entirely neglected or hardly noticed.

This system of Female Education is founded on a sad and melancholy error. Woman is the mother, the instructress, the great parent of the next generation. Her feelings, her heart, her sentiments are en tirely neglected, and show, frivolity, and nonsense drummed into her head day after day. The confineof folly are some of the most venial features of the present system of female education. Its entire misdirection, and the utter neglect of female duties and female affections in order to acquire tinsel and show, is the heaviest calamity inflicted upon us by the perverted taste of a bad age. Here are three hundred young girls, dragged from their mothers, sisters, brothers and friends, to receive a polish in Day's Algebra, or Euclid's Elements, or Kame's Criticism. Oh! fatuity, how far wilt thou go! But enough today-I will return to this subject again.

To my charming Matilda I have a word or two to say. Cheerup sweet soul. You furnish in your endearing letter the evidence of an intellect and a hear that cannot be obliterated by fluxions and algebra .-Follow your own impulses, and Buclid's Elements will have no chance to spoil you. To borrow the language of an extraordinary and mysterious female who writes me something more curious than advice, occasionally, "all your impulses are good and virtuous." Look for me at the Examination. I will

SPLENDID ANNUAL.-The "American Stationers' Company," of Boston, are the first in the field, with one of the most splendid Annuals I have ever seen from the Literary Emporium. The publication office here is 114 Fulton street. I shall notice it in a day or two, and also give a brief view of the literary system of publishing Annuals. If I knew where to send it, I would present this Annual to some of my talented female correspondents-"Emmeline," for in-

More of the Jersey Loafers .- Now, that the near approach of winter leads us to expect severe weather, storms and shipwrecks, it becomes our duty to call the attention of the mercantile com nunity, to the system of pilotage in and out of our harbor. The New York pilots are bound, by the laws of this State, to keep a sufficient number of good boats afloat for the business of piloting. In the building and fitting out of these boats, the hardy and intelligent pilots of New York have expended over \$50,000, and they alalways have plenty of them out at sea, to supply all vessels with pilots, without calling in the aid of the loafing Jersey fishermen. Our New York pilots have frequently boarded vessels at sea from fifty to one hundred miles from the light house, and brought them safe into harbor. Yet when they have latterly applied to the merchants, in order to carry their vessels out, the answer has been-"see you d-d first-you shouldn't pilot out my vessel if you took her out for nothing. I love opposition, and to encourage opposition, mean to employ none but Jerseymen."

Now it is well know that a New York pilot has to serve an apprentice of from five to seven years to the business: he is all this time under the care of experienced and competent pilots; he is constantly risking his life and is constantly learning important points in his profession. If he serves his apprenticeship faithfully, he is examined by competent men-if found worthy, he is installed as a pilot. How outrageous then to set aside such men and employ oystermen, fishermen and a set of "long shore" loafers who have hardly any breeches and who have less brains? Why are the loafers of New Jersey to be allowed thus to trample on the laws of the State of New York? New Jersey has as much right to send us harbor masters and port wardens as to furnish pilots to take vessels from our wharves.

That they are competent, no one will be so stupid as to assert. On the 26th ultimo, one of these Jersey loafers ran the barque Louisa ashore at Sandy Hook-the brig Aquila was run ashore at Rockaway by another Jersey loafer. Both of these vessels still lie in a dangerous situation. The ship Mogul was run ashore on the same day by one of these loafersafter thumping violently she was got off and found to be making a foot and a half of water an hour. She is now lying at the wharf and still continues to leak -And yet these fellows are preferred by a few to the New York pilots. We must have the legislature interfere and put a stop to it, or a meeting of the insurance offices will do better.

Is it sufferable, after a ship has made a safe passage through so dangerous a navigation as the Gut of Canso, to be run ashore and lost in sight of port by Jersey loafer?

Birds of a feather flock together, and the loafing editors of Wall street countenance these Jersey loafers. But the day of reckoning is at hand, and this winter will bring them up all standing with a round turn.

IMPORTANT FROM FLORIDA-OCEOLA TAKEN.-We learn from St. Augustine via Savannah, that the master spirit of the Seminole nation Oceola alias Powell with between 70 or 80 of his warriors, are taken prisoners. The capture took place about a mile from Fort Peyton where they came to have a talk. Gen. Hernandez finding, from the talk, that they had no idea of emigrating from Florida, to save future bloodshed, caused his troops to surround them and take them all prisoners. This was on the 22d August .-On the 23d ten more warriors came in to inquire for Powell and were immediately made prisoners by Maj. Ashby.

AMERICAN INSTITUTE.-This institute closed on Monday night, as we have before stated, with an address from Gen. Tallmadge; in the course of which, he expressed an earnest wish that all present might use their utmost exertions to extend the manufactures of this country. He alluded to the boast of the British government when this country was a British colony, that "not even a shirt button should be made here !" and showed how futile it is in any man or set of men to attempt to impede the enward course of the human mind, or stay the progress of improvement in the arts and sciences. He observed that although at the commencement of the revolution the patriots threw the tea sent from England into the river and abstained from the use of exciscable articles, yet the soldiers of the revolution were obliged to sleep in blankets made by their enemies. Now we made our own blankets-and if a proper protection was afforded to American manufacturers we need never import more manufactured articles than was sufficient in value to meet the balance of trade between Europe and the United States.

After Gen. T. had concluded the premiums were announced, and here we do think great ignorance or stupidity or something worse was manifested. For example a printer was appointed a judge of the bookbinding business, and the first premium was awarded to the second-best book-the best bound book beyond all comparison being that sent by Mr. Walk er. Again, a carpenter was appointed a judge of sewing silk-a person totally unacquainted with the business was placed among the judges of sleighs. And a most beautiful shirt sent by Mrs. Mahoney, which had nothing that would compare with it in the exhibition, was overlooked, and a premium given to one which we are informed was exhibited at a former fair. Miss Jacobs' very beautiful children's clothing obtained the medal, and so did Ryder's superior boots-

both being richly deserved. But the manager musts manage better next year, or they will disgust the greater part of their supporters, and bring the institution into merited contempt. For our own parts we will support them when they deserve it, and lay on the lash when it is needed.

MEETING AT BROOKLYN .- A riotous affair took place at Hudson's City Hotel, Brooklyn, on Monday evening last, by some persons calling themselves De mocratic Republicans. His honor, Mr. Robert Bach, presided. The meeting commenced with a general hurrah for Bushwick, Williamsburg and Hugh Farrel, and ended tumultuously in a general row, in which the argument was carried with fistcuffs.

Go to 157 Broadway and you will see Dubuffe's paintings and the Indians at one and the same mo-

"Smith" will please mind his own businesswe know ours.

" Eveline" is informed that defence against that poor concern is not necessary. A correspondent informs us that the Brooklyn

Coal Company has gone to the devil.

EMMELINE's last curious note will appear in a day or two with comments. What a strange creature she is! Who is she?

FIRES AND FIREMEN.-There were two fires yesterday that at one time threatened to be very extensive-but the exertions of our active and intrepid firemen soon checked the flames. One broke out at noen in Cherry close to Rosevelt in a sailor boarding house-the other about 9, in a dwelling house in Attorney st. close to the corner of Grand st. Both were soon subdued and would not be worth mentioning, were it not to show that our unparalleled firemen are ever on the alert, and the most valuable body of men in the community, notwithstanding the desperate efforts of Joe Hoxie and the Helen Jewett clique to throw odium and censure upon this meritorious body of men! But the firemen will remember the Hoxie faction at the polls!

MONEY MARKET.

Tuesday, Oct. 31-6, P. M. In spite of the secrecy with which the banks of this and other cities shroud their movements, we have been the means of dragging much truth and fact to light, and of compelling these institutions to respect public opinion. In a Virginia pa-per we find the following Circular, being a copy of the notice

to which we referred some days ago :-"New York, October 20th, 1837. "New York, October 20th, 1837.

Sir: At a general meeting of the officers of the Banks of the City of New York, held on the 19th of this month, the Committee appointed on the 15th of August last laid before the meeting the communications received from Banks in the several States, in answer to the circular of the Committee of the 18th of August last.

Whereapon, it was unanimously Reselved, That the Banks in the several States be respectfully invited to appoint delegates to meet on the 27th day of November next, in the city of New York, for the purpose of conferring on the time when specie payments may be resumed with safety, and on the measures necessary to effect that purpose.

We pray you to communicate this letter to such other Banks in your state as you may deem proper, and leaving the number of Delegates entirely to yourselves, we only beg leave, to urge the importance of having every State represented.

We have the honor to be, respectfully, Sir, your most obe-

We have the honor to be, respectfully, Sir, your most obe-

dient servants,

GEO. NEWBOLD,
C. W. LAWRENCE

The objections raised by the Philadelphia Banks, induced us to wait till after Congress adjourned before we called the proposed Convention. We were indifferent as to the place of meeting: a preference for Baltimore was expressed by no other Banks than those of Virginia; and the doubt, whether those of that city would unite with us, rendered it in expedient, in our opinion, to select it for the seat of the Convention.

To the President of the Bank of Virginia.

A. G.

From this circular it appears that the meeting which agreed this met as far back as the 17th of last month, and that it was emposed of the officers of the banks generally. How useful and proper, had such a meeting been public and accessible to the conductors of the press! It is a great mistake in the bank system to suppose that secrecy is useful or beneficial to the preservation or re-establishment of public confidence. The experience of England is beginning to be quite plain on this point. The following article which we extract from the Joint Stock Bankers Journal," for Sept. 16, is clear and conclusive on this head :-

clusive on this head:—

STATISTICS OF BANKING.—Every man who has paid much attention to the question of the currency in England, must be conscient that he has not sufficient facts to enable him to form conclusions upon many important questions. The paucity of facts is one cause why we have so many theories. The received opinions on this subject are, for the most part, rather the result of abstract reasoning than deductions from facts. Had we more ample information there would be it as room for speculation, and we should arrive at certain knowledge, instead of being wasted about by fluctuating theories. But the science of statistics has received, till lately, but little attention in this country, and perhaps, the statistics of Lanking have received less attention than any other portion of that science. It is only since 1833 that we have periodical publications of the circulation of the Bank of England, and of the country banks, and even these are imperfect.

are imperfect.

First, then, we ought to have nore minute accounts of the circulation of the Bank of England. We ought to have not merely the quarterly averages of the circulation, but the actual weekly amounts, in order that the fluctuations caused by particular events may be clearly perceived.

The circulation of the London office should be given separately from that of the branches. At present they are all included in the same amount.

The amount of notes payable on demand should be given separately from the bank post bills drawn at seven days sight, and from the drafts drawn by the branches upon the head

and from the draits drawn by the branches upon the bran office.

It is quite clear that returns made as at present canbe of very little use as a means of forming any correct principle upon the subject of the currency. Let it be supposed for instance, that the last return shows a coasiderable reduction in the quarterly average of notes in circulation, and I wish to trace the effects of this reduction upon the money market of London. How can I do this? I know not whether the reduction took place at the beginning or at the end of the quarter—whether in the issues of the London office, or those of the branches—whether in the motes payable on demand, or in the bank post bills, or in the branch drafts on London. If, then, I found my reasonings upon the supposition that the reduction took place at the end of the quarter, and in the notes payable on demand issued by the London office, I may be led to very erroneous conclusions.

Until we began the Money Reports of the Herald, there was

Until we began the Money Reports of the Herald, there was the same general ignorance of the banking system—of its peculiar workings-of the principles on which it was founded-of the facts which formed its phenomena. In the approaching convention, which is proposed to be held in this city, we trust and hope that it may be held as open as a legislative body.— The public begin to see the necessity of requiring a little more light on the banking system.

The suspension of specie payments was entirely caused by the ignorance and folly of the banks themselves. Their rapid increase, since the year 1830, is beyond any similar phenomenon that has taken place in the commercial world. The rapid curtailment, when the reaction set la, was equal in point of intensity and absorbing difficulty. These views can best be in-

dicated by the following table :-cy was as bad and unscientific as that of the state banks. In

this statement it will be perceived that our aggregates up to 1836, are taken from official returns-from that time we have made estimates, based on partial returns, up to the present

The reaction has been predigious. We are now hardly in the same position in which we stood in January, 1835. Many financiers are of opinion that our curtailments, in capitals, circulations and loans, must go back to 1834, before the banks can safely resume payments. We doubt very much this view of the question. The project of a general and simultaneous resumption of all the banks is visionary. We never believed it was capable, and never will. Many of the banks are utterly rotten, and are without capital, assets, or resources sufficient for that purpose. The only rational process of resumption is and solvent to unite in a vigorous and steady measure, and compel the bad banks to follow or to close their doors. Until this be done, we doubt if any permanent health can be restored to the banking system.

We shall continue these views and endeavor to shed a little light upon the ignorant and benighted region in Wall street.

Yesterday foreign exchange on England closed at 1151 to 116. The Merris Canal sold bills at 1151-Prime & Co. at 116. Several parcels of good southern cotton bills were in the man ket at 115 to 1154. The demand, however, is very slack. Spe cie is much the same as usual, and no change in the bank checksof the south. Very little specie is now coming into the city, except from foreign ports. The banks are principally in the market as the purchasers. They are preparing for the 27th of March.

Sales at the Stock Exchange. Octobra 31, 12 M 70 U. S. Bank 100 do \$3000 Ohio 6's, 1810 40 Mechanics 40 Mechanics 50 do 225 Del. & Hnd. 25 Far. T. 125 Ohio L. & T. 30 do 50 State Bank 50 Mohawk 780 Severeigns

Cotton Trade.

It is a pity that the receipts and exports of cotten were not reported by pounds instead of by bales. The word bales af-fords us no distinct idea of the value of our crop as the weight varies almost with every year. In 1790 the bag was computed at 200 pounds, as we learn from the Treasury report of 15th of February, 1791. At the p resent day, in the Atlantic States, it varies from 300 to 325 pounds, while on the Mississippi and the Gulph of Mexico, it vibrates from 400 to 450 pounds. The bales used at Lowell in 1832 averaged 361 pounds. At the Custom House the amount of our exports is made by pounds sworn to. Let the papers in the interior and in the cotton marts report the receipts in the same way and make up their statements accordingly. At the annual report made in Liverpool for January, 1837, the average estimate was, for Upland, 321 pounds; for New Orleans and Alabama, 462 pourds; for Sea Island, 322 pounds; for Braz.l, 174 pounds; for Egyptian, 218 pounds; for E. India, 360 pounds; and for W. India, 230 pounds. Every year the weight increases as Improvements are made in compressing, for the parpose of saving expense in bagging, &c. We have taken steps to procure statements Southern towns, prepared in pounds, and earnestly invite our brethren of price currents and newspapers, to aid

We propose now to lay before our readers some further valuable statistics collected with great labor and care. Hereafter we shall refer to them when we come to the philosophy of cetton growing.

Average prices of cotton per yound in England and the United

		States from	1789 to 1835.		
Years.	U. S.	Eng.	Years.	U. S.	Eng.
1789		12-22d	1800	28c	16-36d
1790	141c	12 21	1801	44	17-38
1791	26	13-30	1802	19	12-38
1792	29	20-30	1803	19	8-15
1793	32	13-22	1804		10-18
1794	33	12-18	1305	20	14-19
1795	161	15-27	1806	22	12-75
1796	361	12-29	1807	214	19-14
1798	39	22-45	1808	19	9-30
1799	44	17-60	1869	16	10-18

In giving these tables we have portioned them off in periods of ten years for more convenient reference. From 1789 to 1799, the prices increased every year in the United States while in England we see them vibrating from 12 to 60d. It is true Sea Island cotion is included in this estimate, but even for Georgia bowed, a variation was experienced of from 12 to 22d. In 1800 we felt a reverse for the first time. Prom this year to 1869, the production increased so rapidly that we got as low as 19 cents The lowest point attained in England was 8d and that was in 803. Singularly enough we find the condition of English manufactures in that year extremely depressed.

But let us hasten on.

		Continuation	of Frices.		
ars.	U. S.	Eng.	Years.	U. S.	Eng.
10	16c.	10-19d	1820		1144
11	151	7-14	1821	16	91
12	105	11-14	1822	164	RI
113	12	16 26	1823	11	21
14	15	28 aver.	1824	15	81
15	21	201	1825	21	114
16	291	18 £ 20 20	1821 1822 1823 1824 1825 1826 1627	11	64
17	261	20	1627	94	64
18	34	20	1828	104	63
110 111 112 113 114 115 116 117 118	16c, 151, 101, 12, 15, 21, 291, 261, 34, 24	131	1829	17c 16 161 11 15 21 11 91 101	1144 94 82 84 114 64 64 64 64

The history of cotton is so familiar to every one who has paid the least attention to the subject that these tables will erve as a system of muemonics to kim. They are fraught with instructive lessons. We leave them for the present to the eader's own reflections, directing his attention to the prices of 1827, '23, and '29 as indicative of the check received in 1825 from the money disturbances of England. We may safely prelict the prices of 1839, '16 and '41 from this data. We will not detain you.

ears.	U. S.	Eng.	Years.	U. S.	Eng.
1880*	10c.	61d.	1853	He	780
1831	91	51	1834	13	712
1852	10	6)	1835	164	121
			the prices of I		

philosophical conclusions. Our next step will be to give you a comparitive estimate of the capital employed in connection with the growing cetton

at different periods and in different countries.

	Capitat 1	imployed, occ.	
ears.	U. States.	Egypt.	Brazil.
1791	\$3,300.000	A CONTRACTOR OF THE PARTY OF TH	33,000,000
1801	90,000,000		50,060,000
1811	134,000,000	100 000	58,000,000
1821	300,000,000	3,380,000	83,000,000
1831	650,000,000	30,000,000	58,000,000
1835	800,000,000	31,009,000	50,080,060
	e as this amount may		pared to prove
o you by	figures its truth. I	n this morning's me	oney article i.

is estimated that the whole value of the property of this ration is \$2,400,000,000 compared with the specie now in our possession. From this it follows that one third of it is employed in raising cotton! And yet you hear southern political economists talking about the magnitude of their means and their staple. We will show you in a few days that the capital employed in raising bread stuffs alone is over one thousand millions of dollars. These results prove to us that we need have no fear of Charleston taking away the commerce and the money power from New York. We will maintain the supremacy, united or divided .-More anon on the curious developements of this table. Reflect reader for yourself. Perhaps you may ant cipate us. We also Before we are done, we shall tear a ay the obstructions and dissipate the mists that now prevent our looking at the subjects of our National Industry in a proper light. Whitney's Cotton Gin is the great key to the extraordinary investment of capital in cotton growing in the United States. That it is, we need only tell you, one person

There has been a fair demand for cotton today at 9 a 124c fer old, and 12 a 13c for new. Stock still continues light.

We give you the state of the markets up to the latest dates at the different marts.

MORILE, Oct. 25.-Imports;-668 bales. Exports to New Oricans, 323 bales.

Boston, Oct. 30.—Stock reduced. Holders asking higher prices. Good quality N. O. 11 a 15c. Sales of 200 bales N. O. 14c; 150 do V pland, 12½ a 13—6 mos.

State of Trade. TUESDAY EVENING, Oct. 31.

Annexed is a statement of the stock of coffee on hand in Ha. vre, on the 30th September, for the years '32 to '37 inclusive

Stock	30th Se	ptember,	1833, 1834, 1835,	Hkds. 110 22 24	Tierce. 576 961 589 275	Bbls. 1,194 2,572 1,697 1,700	Bags. 8,822 25 088 43,841 23,800
	"	- "	1835,	306 214	563 85	976 375	27,000
the mark been eith	et for th	at there e period er during Ve have	menti the ye	oned abo	ve. The	6, or ti	ched to ts have he sales

facts-therefore, give the statement as we have compiled it.

Two vessels from Maiaga, with new fruit, arrived at Boston

on the 29th inst. We have no new feature to remark in this The stock of flour is small for the lateness of the ser Navigation will soon close. Unless the receipts are very heavy

for the next two weeks, flour will be higher this coming winter than last. Gennesee flour today was quick at \$84. Sales from store were at i higher. We hear of transactions in Goanesee wheat, at \$2-on time. Auction Transactions-5 crates earthen ware 14 a \$174; 500

drums Sultana raisins 5 a 51 c; 15 qr. casks swert Malaga wine 36 a 37} e; 20 bbls. Monongehala whiskey 43} a 44 c; 10 qr. cks. Imitation Port 26; 50 chests skin Tea 28; 14 khds. Jamaica rum 1.22 a 1.24; 29 ceroons caraccus indige 75 a \$1.35; 29 baskets champagne 5 a 5% e; 5 half chests Young Hyson Tea \$1,25-Boston, Oct. 28.—Asbes—Pearls \$5.25 a \$3.50; pots \$5.12}.

Lead, 5) a 6c. taken for the New York market. Mess Beef 14 a 14.25. Lard, western \$1c.; Baltimere 9c. Rice 5) a 54c.—Liverpool salt, \$2.20 a 2.25; Cadis \$2.75; Turks Island \$2.80. Singars have advanced. Prices of teas have a tendency up-

Washington, N. C. Oct. 24th.—Tar. per bri \$1 40 : \$1 50 : Turpentine, new dip, \$2 10 a \$2 20 ; do. old. \$1 35 ; do scrape bo cents; Pitch 1 50 a \$1 25 ; Rosin, 1 10 a \$2 ; Pitch 1 50 a \$1 25 ; Rosin, 1 10 a \$2 ; Pitch 1 50 a \$1 25 ; Rosin, 1 10 a \$2 ; Pitch 1 Turpentine, 25 a 30 cents per gal.

MONTREAL, Oct 27th.—Ashes continue in good demand; Pots, 28s \$6 a 29s' per cwt. Today, a smal' quantity of superior quality, brought the latter price—bowever, yesterday's sales were made at 28s. Pearls, 31 s 31s \$6d. Fine Flour has improved, and is retailing at 42s fd per harrel. Exchange en England, 60 days private, 15 per cent. The banks are not drawing.

Provision Markets.

Butcher meat of all descriptions remains the same as in our last report, and there appears no chance of a reduction in prices until the butcher monopoly is supressed, and the laws against forestalling enforced. An entire change in our cororation must take place before these desirable objects can be oltained. Poultry comes in more freely, and has somewhat moderated in price. Mutton and lamb are likewi e abundant in our country markets, where they may be obtained cheaper than at the butchers stalls. In our fish markets cod is plenty and reasonable; but streaked bas has advanced to double what it was last week. Other fish continues the same, Veretables were never more plentier, and, with few exceptions, were never dearer at this season than they are at present

The weather having become cooler, dressed hogs are more abundant, and sell at from \$8 50 to \$9 a cwt. At Philadelphia, on Saturday last, they were \$7 a 7.50; and at Baltimore on Friday, \$6.50 a 6.75 the hundred pounds-making a difference on the average, betwist New York and Philad lphia of \$1.50, and betwixt New York and Bultimore of \$2.154 a cwt. In the price of beef, a similar difference exists betwixt these places and this city, which justifies the assertion we have frequently