EXECUTIVE COMMUNICATION.

COMMUNICATION FROM TWO OF THE COMMISSIONERS APPOINTED TO NEGOTIATE A LOAN OF EIGHT MILLIONS OF DOLLARS, FOR THE PROMOTION OF INTERNAL IMPROVEMENT.

To his Excellency,

The Governor, and the Honorable the Executive Council of Maryland.

The undersigned, two of the Commissioners appointed under the Act for the promotion of internal improvement to negotiate a loan of eight millions of dollars, begs leave to report, in compliance with the assurance given in a communication heretofore made, that, after making arrangements to proceed to Europe, in execution of the trust reposed in them, and their colleague, George Peabody, Esq. then in London, they received proposals, by the Baltimore and Ohio Rail Road, and the Chesapeake and Ohio Canal Companies, for taking three millions, respectively, of the contemplated loan, on the terms proposed by the law authorising it, which, for a time, they hesitated to accede to; but that reflecting that the State of Maryland not only held in those institutions a considerable amount of stock which, in the unfinished condition of the works, was yielding little or no interest on the capital so invested, and would, of necessity, continue to be unproductive until they were completed, and become wholly worthless if they should never be finished, but was also creditor of the Canal Company to the amount of two millions of dollars, lent to one company, making, together with the stock it held, a stake in the two institutions amounting to between three and four millions of dollars, which they believed would be lost, and the people of the State ultimately taxed for the payment of the interest, and the ultimate extinguishment of the principal of the amount raised by the State on loans for those purposes, if the companies should be stopped for the want of funds to complete their works, and which it was supposed they could have no means of raising except by taking portions of the loan themselves, if it could not be negotiated elsewhere. Considering, also, the promotion of internal improvement as having become the settled and favorite policy of the State manifested by the act of the Legislature under which they received their appointments, the loan of two millions of dollars to the canal company, and the liberal subscriptions to the stock of each: and impressed with the belief that no injury could accrue to the State from any sacrifice that the companies might possibly be under the necessity of making on a sale of the Stock, (if any should become necessary,) equivalent to the loss it would sustain from the failing through, or even the suspension for any considerable length of time, of these great works, promising, when accomplished, highly beneficial results to the State and its citizens at large, & the early completion of which is looked to with an anxiety commensurate with the magnitude and importance of the respective undertakings: and having no expectation that, in the then state of things, both at home and abroad, they would be able to negotiate the proposed loan in Europe on the restricted terms of the law, they came to the conclusion that the interest of the State would be promoted, and its declared policy and the views of the Legislature carried, out, by selling a portion of the loan to each of these companies, as the only supposed means of effecting to them the intended benefit of the law; further, that such sales or investment should fail to be accomplished—which, when the works shall be completed to the respective points of their proposed termination, are supposed, by those best informed upon the subject, and most conversant with the practical results of similar works elsewhere, to be calculated to elevate the character and promote the strength and resources of the State, by drawing to its emporium the commerce of the Western States, which some of the sister States are making such vast exertions to divert from it, and invite to their own bosoms; to bring into active and productive operation one of the richest mineral regions in the world, otherwise valueless and heretofore unproductive, and to promote the convenience, wealth and prosperity of its citizens generally, by furnishing increased facilities of intercourse, and a cheap and expeditious means of transportation of foreign articles of commerce, and of all the products of domestic labor and industry; and the failure of which, it was feared, would not only be followed by a diversion from Maryland of the western commerce and travel to other States, by means of similar institutions, but draw after it a loss to the State of two millions of dollars, lent to one of the companies and the whole amount vested in the stock of each disappoint the hopes and expectations of the advocates of internal improvement, wither the prospect just beginning to open of permanent advantages flowing through those channels to the State, which it appeared to them to be the object of the Legislature to secure; and involve a large number of its enterprising citizens, who have vested their capitals in the stock of those institutions, if not in ruin, in great and irreparable loss; and not apprehending any loss to the State, or either of the Companies, from the possibility of their being driven to the necessity of disposing of the State's Stock at a reduced price; looking to the heavy commercial debt then due to foreign creditors, which it was necessary for the debtors here to make provisions to meet; and to the high rate of exchange then prevailing, and which it was supposed would be increased; and, confidently believing, that instead of being subjected to any loss, the companies would be enabled to wield it to advantage, by disposing of it to merchants, who might use it by way of remittance in payment of debts, in the place of specie, or bills of exchange, not easily nor always to be obtained, the premium on which, it was thought, would be at least equivalent to any reduction of price, on which the stock to be remitted would be received.

And, thinking that the stock in question would be accepted by European creditors in payment of debts, if not at the price given for it here, at as much more than its par or nominal value as would reduce the loss to the merchant here to less than that which would probably be incurred in the purchase of specie for remittance, or bills of exchange, at the then prevailing premium, and thereby render it a desirable remittance, they were led to the belief that it would be eagerly sought after for that purpose, and thus have the effect, besides, to prevent the exportation of specie to the same amount: or that, if the companies should not dispose of it to the merchants, they would have no difficulty in selling or hypothecating it without loss, to the banks, to which, during the suspension of specie payments, and none could calculate the time of probable resumption,) as an active capital in their possession, yielding up an interest payable quarterly, it would be of much more value than the same amount of specie lying dead and unproductive in their vaults; with the probability that whenever the banks should be under the necessity of disposing of it to raise specie, with a view, or preparatory to resumption of specie payments, (if that necessity should ever arise,) the interest received upon it would greatly exceed in amount any sacrifice (if any) that they would be obliged make on the sale of it, independent of the profit on intermediate issues that might be based upon that productive portion of their capital—they, under the influences of these considerations, (how just and sound it is not for them to determine, in the anxious discharge of the trust reposed, and in the exercise of the discretion vested in them by the last clause of the 11th section of the act for the promotion of internal improvement, to negotiate said loan or any part thereof in this country, if in their judgment the interest of the State would thereby be promoted, on the 31st day of March, 1837, entered into contracts with the Baltimore and Ohio Rail Road, and the Chesapeake and Ohio Canal Companies, for the sale and transfer to each in the event of their not being able to negotiate the projected loan in Europe, or elsewhere, to others than the said companies, or within thirty days after their return from Europe, of certificates of stock, or bonds of the State, to be issued for portions of the loan, amounting to three millions of dollars, at the par sum of such certificates or bonds, to be paid for by the said companies respectively on delivery thereof, at the rate of one hundred and twenty dollars nett, for every hundred dollars of the bonds or certificates of stock; that sum (three millions of dollars) being the amount authorised to be subscribed on the part of the State to the capital stock of the said companies respectively. By which it will appear, that no loss can accrue to the State from any inability of the companies to pay the stipulated price, as no portion of the stock is to be delivered to either of them, before it is paid for; and, consequently, that they cannot become debtors of the State for one dollar of the amount—which contracts, copies whereof have heretofore been transmitted, were made under the impression that they would respectively be entitled to receive from the treasury out of the money so to be paid by them for the certificates contracted for, the whole amount authorised to be subscribed on the part of the State to the capital stock of each, if that sum should be necessary to the completion of their respective works, in such proportions, not exceeding one million of dollars a year, as their necessities may require; and that neither of the other companies mentioned in the law would be entitled to claim or receive any portion of it; on account of the sums subscribed on the part of the State to the capital stock of said other companies.

That to prevent a suspension of operations, which it was thought could only be attended with ruinous results to every interest concerned, and to encourage and to enable the Baltimore and Ohio Rail Road and the Chesapeake and Ohio Canal Companies to proceed with activity in the prosecution and completion of their respective works, in the full confidence that they would have the intended benefit of the law authorizing the loan, in the event either of success or failure of efforts to negotiate it elsewhere or with others, (which the undersigned deemed it their duty, and determined to make, at the heavy cost of going to Europe for that purpose,) were, (with the fact, that when completed, or from the expiration of three years after the payment to the companies respectively, of each instalment on the stock, even if they should be obliged to sell it at a premium less than that contracted to be given, an interest of six per cent. on the investment is secured to the State as a preferred stockholder by the provisions of the law, whatever may be the amount of the profits earned, whereby it is protected from loss,) among the considerations, that induced them to enter into the contracts already stated with those companies.

That having as they believed, thus secured the speedy completion of those important works in a manner best suited in their judgment, under the then existing circumstances, to promote the interests of the State, and of all concerned, it was arranged between them, that one should, with all convenient despatch, proceed to Europe in execution of the trust, and the other remain behind for a short time, for the purpose of collecting and communicating to the associate in the commission on his arrival abroad any information, that might be useful, or tend to regulate the course of the commissioners in the progress of their negotiations.

That, having after consultation with the treasurer, caused sixteen hundred certificates of stock to be prepared, for five thousand dollars each, amounting in all to eight millions of dollars, the first named of the undersigned, taking with him authenticated copies of the law, and the whole of the certificates so prepared, embarked at New York on the first of June last, and landed at Liverpool on the morning of the 20th; and on reaching London, (having first made every necessary and proper exertion in Liverpool without effect,) in conjunction with Mr. Peabody, the other commissioner, a gentleman in all respects worthy of the trust and confidence reposed in him, opened without delay communications with the bankers and capitalists of that place; and finding after the most persevering and untiring efforts, it was impracticable to negotiate the loan there on the restricted terms of the law, they proceeded, towards the latter end of August to the Continent, where at Paris, Antwerp and in Holland, they made similar exertions, but with no better success.

That, failing in their purpose on the Continent, they returned to London, where being joined by the last named of the undersigned who had arrived in their absence, they renewed their efforts, associated with him, to accomplish the loan, but to no purpose.

That, failing to negotiate the loan in Europe, and with no prospect at that time of being able to effect it, the undersigned embarked at Liverpool for the United States on the 25th of October last, and reached New York, on the 3d or 4th of December, leaving Mr. Peabody in London.

That on reaching Baltimore, they deposited the Certificates in the Union Bank of Maryland; and on or about the 24th of December in fulfilment of their engagements before mentioned with the Baltimore & Ohio Rail Road and the Chesapeake and Ohio Canal Companies, and by which they held themselves bound, endorsed twelve hundred of them, amounting to six millions of dollars, and caused them to be again deposited in the same bank, subject to the orders of those Companies respectively, whenever they shall severely comply with the provisions of the law, and the terms of their contracts.

That information of the engagements with the Baltimore and Ohio Rail Road, and the Chesapeake and Ohio Canal Companies, was promptly communicated to Mr. Peabody in London, which the undersigned are authorised by him to say, received his entire approbation and concurrence.

That in the opinion of the undersigned, the restricted terms of the laws requiring a minimum premium of twenty per cent on the par value of the stock, formed, originally the principal cause of the failure to effect the loan in Europe, there being at the time in market, and all below par, a large amount of direct six and five per cent, stocks exceeding 98 or 99 per cent, and the most favored of the five per cents, at less than 99, and some of them much below; the principal of some of which, and the interest on all payable in Europe, and on some in sterling money. Whereas the premium required on the proposed loan by this State; tho' nominally a six per cent stock, reduces it in effect to something less than a five per cent. stock, and that getting worse every day, as the time of redemption approaches as the premium is never to be returned. But that whatever a six per cent. or direct five per cent, stock of this State might otherwise have commanded, Maryland Stocks being generally preferred, particularly in Holland, the omission or refusal to pay the interest on the existing loans in specie or its equivalent, had the effect as soon as it was known in Europe, to impair the credit of the State, and to reduce the price of its stock, then afloat in market, 3 or 4 per cent. and would alone, in the opinion of the undersigned, have operated to prevent the accomplishment of the contemplated new loan.

The undersigned take the liberty here to suggest, that judging from their various communications with European dealers in stocks, the offer of a six or direct five per cent. stock of the State, with the interest made payable there in Sterling money, would have been favorably received: and that they have good reason to believe, that a three per cent. stock, with the interest payable there in like money, might have been readily and advantageously disposed of, certainly before information had been received of the refusal to pay the interest on existing loans in specie or its equivalent.

They beg leave further to report that when in London, they received a proposition from the Eastern Shore Rail Road Company, for taking one million of the loan, on the terms of the contracts with the Baltimore and Ohio Rail Road and Chesapeake and Ohio Canal Companies, being the amount authorised to be subscribed on the part of the State to the capital stock of that company, and that at the time of entering into the engagements with the Baltimore and Ohio Rail Road, and the Chesapeake and Ohio Canal Companies they were (without sufficient reflection) disposed to make a similar contract, with that company. But that on more full consideration they declined doing so, on the ground that in their judgement, there was nothing appearing sufficient to show, that the interest of the State would thereby be promoted, not being advised of any expenditure by the State, or stake in the institution, requiring to be protected, to save the State from loss, which in their opinion presented a clear distinction between the connexion of the State with that company, and its relative condition to the Baltimore and Ohio rail Road and the Chesapeake and Ohio Canal Companies. Besides that circumstances came to the knowledge of the last named of the undersigned, which he commuicated to the first connected with the organzation and condition of the Eastern Shore company) that seemed to them to require being corrected or explained to the satisfaction of the proper authorities, before they could feel themselves justified in letting any portion of the loan to that Company, or in doing any thing to hasten the payment of the subscription on the part of the State.

And, that having received no proposition for taking the other million of the proposed loan or any portion of it, from the other companies, or either of them, mentioned in the law, nor from any other quarter, there are remaining undisposed of, certificates of stock amounting to two millions of dollars.

All of which is respectfully submitted.

JNO. BUCHANAN,
THOS. EMORY.

Annapolis, Jan. 18, 1838.

CONGRESS.

Correspondence of the Jour. of Commerce.

WASHINGTON, Thursday Jan. 25.

It is now understood that the Sub-Treasury bill reported by Mr. Wright, cannot pass the House, and that, in case Mr. Grundy should be instructed, it will not pass the Senate, a national bank being out of the question. Mr. Rives' project will, in this case, be entitled to the favorable consideration of the Whigs, as well as of those of the friends of the administration, who do not desire to keep things as they are.

Mr. Rives' bill, as it is now proposed to be offered, will obviate many of the objections urged, heretofore, against a National Bank, and against a system of local deposite Banks. The details of the bill have been published. But to state them more particularly than I did in a former letter,

1. The number of local deposite Banks to be limited to twenty five.

2. These Banks to be selected by the Secretary of the Treasury, with the assent of the Senate; and, in case the Senate be not in session, when the selection is made, the selection to be submitted to them for approval, immediately upon the commencement of the session.

3. These Banks to keep the public moneys upon the conditions named in the bill.

4. The selected Banks to receive in payment of all government dues such notes of all specie paying Banks as they may be willing to place to the credit of the Treasury as cash.

5. The Secretary of the Treasury to exert his influence to secure an arrangement among the selected banks, by which each of said banks shall take the notes of the others, in payment of all dues to the government.

6. The selected banks to pay all Treasury warrants and drafts in cash.

7. The selected banks to receive payment for Patents, and for Public Lands and give certificates for the same, which certificates shall be receivable at the Patent Office and the Land Offices.

There are many other provisions, but these, as I understand, are the leading ones.

Correspondence of the Balt. Chronicle.

WASHINGTON, Jan. 31, 1838.

SENATE—[YESTERDAY]—PRE-EMPTION BILL PASSED.

HOUSE—[YESTERDAY]—THE GOROSTIZA PAMPHLET—MR. ADAMS—THE CONTESTED ELECTION—11TH DAY—LEGARE, EVANS, CUSHMAN, MASON, PRENTISS.

SENATE—[TO-DAY]—THE SUB-TREASURY BILL—WRIGHT—Webster.

HOUSE—[TO-DAY]—THE GOROSTIZA PAMPHLET, AGAIN—THE CONTESTED ELECTION—12TH DAY—PRENTISS—CUSHMAN—HAYNES—THE GRAND RESULT.

I was detained from the Capitol yesterday by circumstances entirely beyond my control.

You will see by the reports of the papers that the Senate passed the Pre-emption Bill by a vote of 30 to 18, after a long debate of great interest, for a fortnight.

I was the more sorry for my necessary detention from the House yesterday, when I learned how interesting had been the proceedings there. I heard much commendation of Mr. Evans's argument in favor of the claimants, and am told that the effort of Mr. Legare disappointed his own friends; so weak and inconsequential was it, in all its points. Mr. Mason, of Va., was of opinion that neither the sitting members nor the claimants, are entitled to the seats. This is folly. Mr. Cushman moved the Previous Question, and, at the request of Mr. Wise withdrew it, to allow Mr. Prentiss an opportunity to reply. Mr. Prentiss began, and made some progress,—but did not conclude his remarks before the hour of adjournment.

To-day the Senate sent the Pre-emption Bill, (which I transmit you herewith,) to the House of Representatives. I do not believe it can pass that body.

The Senate then took up the Sub-Treasury Bill. Mr. Wright defended, explained, and talked over this pet project of his and his party's. You cannot demand of me a report of this set speech, when I tell you that it was but the old story over again, and embodies the real Loco Foco creed to a letter.

Mr. Webster has the floor for to-morrow:

The Senate then went into Executive business.

In the House, to day, Mr. Prentiss resumed, and concluded his most brilliant rejoinder to his opponents.

After he had finished, Mr. Cushman rose and demanded the Previous Question.

Mr. Boon called for the yeas and nays on this motion, which were ordered, and a call of the House was ordered by a vote of 190 to 19.

The call proceeded. There were absent the following gentlemen:

*Thomas L. Hamer, of Ohio,	1
*Daniel Kilgore, of Ohio,	1
John M. Patton, of Va.,	1
John L. Murray, of Ky.,	1
*Stephen C. Phillips, of Mass.,	1
J. P. Richardsom, of S. C.,	1
*Eleazer W. Ripley, of La.,	1
*John Sargeant, of Pa,	1
George W. Towns, of Ga.,	1
	9

Those five marked with an asterisk (*) were excused, on motion of a member. No excuses were offered for the other four, *three* of whom afterwards came in, viz: Messrs. Patton, Murray and Richardson. Of these, two are understood to be for the claimants,—and one (Murray) for the sitting members. Mr. Towns, who is in favor of the claimants, is absent in Virginia.

The Previous Question was moved by Mr. Cushman, and was ordered, and Negatived—107 ayes to 111 noes.

Mr. Haynes rose, the whole House calling "Question."—and spoke in favor of the sitting members. He spoke about a quarter of an hour, and then yielded the floor.

☞The result of the question on Mr. Bell's amendment, in favor of the claimants, Messrs. Prentiss and Word, was THE ADOPTION OF THAT AMENDMENT by a vote of 119 to 112.☜

Then came a lovely exhibition.

Mr. Howard, of your State, rose, made a speech, and ended by proposing resolutions, amendatory of that before the House, ☞*declaring the seats vacant, and proposing to send the election back to the people of Mississippi!*☜

Mr. McKay, of N. C., is now advocating this preposterous proposition. *But it cannot obtain!*

I must close.

STENOGRAPHICUS.

THE PRE-EMPTION BILL.—The following are the yeas and nays on ordering this bill to a third reading in the Senate on Saturday:

YEAS—Messrs. Allen, Benton, Brown, Buchanan, Clay, of Alabama, Cuthbert, Fulton Hubbard, King, Linn, Lumpkin, Lyon, Mouton, Nicholas, Niles, Norvell, Pierce, Robinson, Sevier, Tipton, Walker, Webster, White, Williams, Wright, Young—26.

NAYS—Messrs. Calhoun, Clay, of Kentucky, Clayton, Crittenden, Davis, Merrick, Prentiss, Roane, Smith, of Indiana, Southard, Spence, Swift.—12.

The Senate then, at near six o'clock, adjourned

The bill as it passed is in these words:

A Bill to grant pre-emption rights to settlers on the public lands.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That every actual settler of the public lands, who was in possession on or before the first day of December, eighteen hundred and thirty seven, and cultivated any part thereof in said year, shall be entitled to all the benefits & privileges of an act entitled 'An act to grant pre-emption rights to settlers on the public lands,' approved May twenty-ninth, eighteen hundred & thirty, and the said act is hereby revived and continued in force two years: *Provided*, That where more than one person may have settled upon and cultivated any one quarter section of land, each one of them shall have an equal share or interest in the said quarter section, but shall have no claim, by virtue of this act, to any other land: *And provided always*, That the provisions of this act shall not extend to any land to which the Indian title has not been extinguished for six months or more, or to any land specially occupied or reserved for town lots, or other purposes by authority of the United States. *And provided further*, That nothing herein contained shall be construed to affect any of the selections of public land for the purposes of education, the use of salt springs, or for any other purpose, which may have been or may be made by any State, under existing laws of the United States.

MARYLAND LEGISLATURE.

Correspondence of the Balt. Chronicle.

ANNAPOLIS, Jan. 30, 1838.

In Senate, to day, Mr. Cottman reported a bill for the protection and preservation of the rights of married women.

The resolutions submitted by Mr. Jones relative to the currency, were adopted.

In the house, leave was given Mr. Iglehart, to report a supplement to the act providing for the inspection, weighing, and measurement of Coal.

Mr. Giles presented a petition of Elizabeth Brown, of Baltimore, praying to be divorced from her husband, John Brown.

Also a petition of Solomon Etting and others, Commissioners appointed to superintend the repair of the Court House, and the erection of fire proof offices in Baltimore, praying an additional appropriation.

Mr. Turner reported a supplement to the act of 1834, authorising the repair of said Court House, &c. which passed both branches—It provides for a further appropriation.

Mr. Giles presented the petition of the Friends' Yearly Meeting of Baltimore, praying the abolition of Lotteries—referred to the Committee on that subject.

On motion of Mr. Gallagher, leave was given him to report a bill to incorporate the Watchmen's United Beneficial Society of Baltimore.

Mr. Kerr, from the Committee on the Library, submitted a report relative to that Institution.

The bill divorcing Samuel and Elizabeth Painter, of Baltimore County, was amended and passed.

Mr. Alexander's bill for the maintenance of the public faith, was taken up—when Mr. Simmons moved to strike out all after the enacting clause and insert a section declaring it unnecessary to authorise the Treasurer to purchase specie for the payment of all public creditors who may demand the same, or where the faith of the State requires it.

Mr. Sollers proposed as a substitute for the proposed amendment, a section declaring it inexpedient at this time to authorise the Treasurer to pay the public dues in specie.

A debate ensued in which Messrs. Alexander, Kerr, Sollers and Bowie participated—and before any further action was had, the House adjourned.

WHAT DOES THIS MEAN?

In the Proceedings of the Board of Aldermen, of Washington, as published in the Intelligencer of Wednesday, we find the following:

"A communication was received from the Mayor, enclosing a letter from the Hon. G. C. Washington, written at the request of the chairman of the Committee of Ways and Means of the House of Representatives of the State of Maryland, to obtain an expression of the disposition of the city authorities to transfer their interest in the stock of the Chesapeake and Ohio Canal Company to the State of Maryland. The city is to receive for their interest 25 per cent, on the par value; which communication was read.

Mr. Watterston introduced the following resolution:

"*Resolved, &c.* That the proposition of Mr. Alexander, chairman of the Committee of Ways and Means of the Legislature of Maryland, made through G. C. Washington, Esq. relating to a transfer of canal stock to the State of Maryland, communicated by the Mayor, is deemed too informal to justify any legislative action on the subject."

Which resolution was read three times, and adopted.

The BOSTON ATLAS follows up its first exposition of the management of the Common-wealth Bank at Boston (the Bank which lately failed) with some striking developments, and some cogent remarks, amongst which we invite the attention of our readers to the following:

"This explosion of the great Administration bank of New England naturally calls to mind an incident, to which we may trace the origin of the financial disasters which have harassed the People of this country for the last three or four years. It was in this city, while enjoying the hospitalities of our municipal authorities, that General JACKSON, at a time when his physicians had despaired of his recovery from a prostrating illness, signed, in obedience to the solicitous instigations of VAN BUREN, HENSHAW, & Co. the order for the removal of the public money from its authorized place of deposite. It was in this city that the plan of partisan aggrandizement and plunder was matured and carried into effect, and it is in this city that the fruits of that detestable system have been developed in the overthrow of the bank which was the first to solicit and contract for its portion of the spoils. 'We still have justice here!'—The bloody instructions have returned to plague the inventor!' The spoilers have been spoiled! The plunderers plundered!"

THE COMMONWEALTH BANK OF BOSTON.

The developements of the management of this Bank, as a party agent, continue to come in from other quarters than the east. The Louisville Journal gives the following facts in illustration of the system it pursued in aiding its partizan favourites.

"A few weeks ago, a judgment was obtained in the Circuit Court of this city on a joint note for 3,000, payable to the Commonwealth Bank of Boston, and signed by Shadrach Penn, Jr., R. M. Johnson, T. P. Moore, Patrick H. Pope, and Albert G. Hawes. In this case an amusing incident occurred. The case went by default, and when the Sheriff, who is a good Jackson man, had called out the names of the defendants, he archly asked the Judge in an under tone, whether he should call Martin Van Buren?

Shadrach Penn is the editor of the Louisville Public Advertiser, a Van Buren paper, Richard M. Johnson is the Vice President, T. P. Moore is the late Jackson minister to Columbia, Patrick H. Pope and Albert G. Hawes are ex-members of Congress, rejected by the people. The whole batch, principal and securities, are partizans. The Commonwealth Bank received the government money at Boston. We see how it has been distributed.

EXTENSIVE ROGUERY PREVENTED.

The police officers of New York have lately apprehended three rogues in that city, who were carrying on a very deep game of villainy. It appears that they presented to Messrs. Gurley and Burton, bank note engravers of New York, a forged letter, purporting to be from the cashier of the Bank of Kentucky, in which they were requested to print a large number of the notes of that bank from the plates deposited in the Union Bank of New York, for which plates a forged order was presented. The plates were procured and notes printed to the amount of $370,000. Information however, was communicated to the police by a young associate of these rogues, whose remorse of conscience induced him to quit their company, and their arrest soon followed. The printed notes were also secured in the hands of the engravers. Another person belonging to the same gang, who had procured a number of notes of the 'Farmers' and Mechanics' Bank of Wisconsin Territory,' left New York before the police could arrest him.

THE GREAT STEAM SHIP.

Extract from a letter dated

BRISTOL (Eng.) Dec. 8.

Our great Western Steam Ship is getting on fast, and will probably have her machinery all on board in about two months It is expected that she will make several experimental trips, and then come round to Bristol to take freight and passengers for New York. She is fitted with 4 masts and spreads as much canvas as a frigate. When she went round to London for her machinery, she out-sailed every thing.

N. Y. Jour. Commerce.

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