Who knows what may be the etiquette of this court? What words are to be considered respectful to his MAJESTY MARTIN the 1st?

I look around me in amazement! I wonder if it be possible that I live in the land of Henry, of Hancock, of Green, of Sumpter, and of Marion. Where are the States rights men who rallied with me against the proclamation and the BLOODY bill!!!

Re-elect Mr. Van Buren now, and this organization of the militia will come!—It is the power which enables LOUIS, King of the French, to reign in France, and by such a law, Martin and Martin's children, their children's children will reign over fallen, degraded America! Awake, arise, or be forever slaves!

From the Maryland Republican.

Mr. Editor.—By publishing the subjoined in your valuable paper, you will oblige many of the friends of Old Tip. It is a complete and satisfactory refutation of the lie about selling white men, circulated by *some* of the most unprincipled advocates of Mr. Van Buren's election for a second term. I have said some, because even in the Van Buren party, there are men who have publicly owned that the charge is not true, and feel above deceiving the artless and unsuspecting by using it against General Harrison. The refutation, you will perceive, bears the signatures of two gentlemen who were members of the Legislature of Ohio, at the time, it has been said, Harrison voted for the odious proposition with which he has been charged by his calumniators.

P. G.

From the Cincinnati Gazette.

THE LIE ABOUT SELLING DEBTORS.

I have not language to express my detestation to this abominable fraud and falsehood; but there are ONE HUNDRED AND FIFTY THOUSAND FREEMEN IN OHIO WHO STAND READY TO PROVE IT A WILFUL AND MALICIOUS LIE. If further proof is required that this vile charge is wholly false, it will be found in the following note from Messrs. Williams and McHenry, of this county, two of the members of the house, who voted for the bill.

"We have seen with much surprise and regret, a charge made against General Harrison for having voted for a bill, while in the Senate of the State of Ohio during the session of 1820, 21, *for selling white men for debt*. Having been members of the House of Representatives from Hamilton County during that session, we assert without fear of contradiction, that no such bill was presented to either house during that session, and that none such could have been tolerated by either house, or even by a single member in either house.

'The bill which has been referred to had no reference whatever to common debtors. It was a bill for the punishment of certain crimes against the State of Ohio, and in lieu of the punishment of confinement and labor in the penitentiary, which the former law directed and authorized the Courts to direct, in the case of the perpetrators of larceny to an amount below the sum of fifty dollars, and for other crimes therein designated, to be fine and imprisonment, and in cases where the perpetrators were unable to pay the fine, the commissioners were authorized to cause the convicts to perform labor upon roads and other public works, to the amount of such fine. But a section of the same bill gave further authority to the commissioners to take from the mass of convicts thus employed on the roads, (and in chains as the law allowed) such as they might deem proper subjects of such indulgence, and turn them over to the sheriff of the county, who was directed to sell out their services for the amount of their respective fines, and that the person *whose time* was thus sold, should stand in relation to the purchaser of his time, as an *indented servant*, and of course under the protection of the law and the magistrate.

"This bill originated in the House of Representatives, and although several of its other sections were amended in that house, the one above refered to was not objected to by any one, and may, in consequence, be said to have received the *unanimous approbation of that body*—no doubt upon the ground of its being considered a humane provision, calculated to save from the contaminating inducene of the old offenders, in the *chain gang*, any repentant youth convicted of their first crime. The bill having passed the House of Representatives and sent to the Senate, the section in question was stricken out General Harrison and eleven other members voting to retain it. The House concurred in this and other amendments, thus leaving at the option of the commissioners the employment of all who were convicted under the law upon *the public highways in chains*. The section stricken out in the Senate, against which General Harrison voted, and for which vote he is now attempted to be condemned, may be seen by referring to the Senate Journal (Session 1820, '21.)

M. T. WILLIAMS.
SAMUEL MCHENRY."

May 2, 1840."

Mr. Biggs is dead—General Clayton Webb, the remaining member of the House, from this county, is understood to concur in the above statement of Messrs. Williams and McHenry. I ask every candid, reflecting man, every good citizen, every man who regards his own reputation, and respects truth, *is not this foul calumny nailed to the counter like base coin*? Messrs. Williams and McHenry are too well known in this community, to require any endorsers to what they assert—Mr. Williams, the only member who was a candidate at the next election in 1822, was then, and the three following years, re-elected by large majorities. Major McHenry has since been frequently elected to the Legislature, and as a justice of the peace in the township of his residence, where the administration party out-number the Whigs more than two to one. General Webb enjoys the general confidence of the people, for his moral worth, and no man who knows the old pioneer, dare tell him that when he voted to take the youthful criminal from the *chain gang*, and to put him out an apprentice, he was guilty of the crime of voting to sell "white men."

THE WHITE SLAVERY AFFAIR AGAIN.

Nothing can prove more conclusively the impregnable strength of Gen. Harrison's character than the pertinacity with which his opponents cling to such petty, childish, contemptible means of electioneering as the White Slavery Humbug.—A law precisely similar to that for which Gen. Harrison voted remained unrepealed on the statute book of Maryland for THIRTY SEVEN YEARS and during all that long period of time none of the numbers of legislators of every political hue, that have successively filled the halls of legislation at Annapolis have ever been humane enough to move a repeal of this law.—What a set of babarians our legislators have been for the last half century to allow a law to remain on the statute books by which a poor debtor might be exposed to sale & purchased by a free negro. Let every man who has been in the legislature during that time be marked and remembered for his criminal and cruel neglect of this matter.

This law was transferred from Maryland to the District of Columbia and is STILL IN FORCE THERE. What must be thought of all the Loco Foco members of Congress who have been making so piteous an outcry about the vote of Gen. Harrison while a law precisely similar to that which he voted for has been allowed to remain in force in the District. Does it not prove that they are all RANK HYPOCRITES? Does it not prove that they are not moved by any genuine feelings of disapprobation of the law but merely and solely by the desire of making political capital out of it.—Exam.

MR. PRESTON'S QUESTION

Some short time since in the Senate, Mr. Clay of Alabama, replied to a speech made by Mr. Preston in opposition to the Standing Army Bill. Mr. Clay, having been excessively laudatory of Mr. Van Buren and denunciatory of Gen. Harrison, and having proffered to answer any question that Mr. Preston might see fit to propose, was catechised by the South Carolinian somewhat after the following fashion:

You are a supporter of Martin Van Buren do you approve his instructions to Rufus King to vote against the admission of Missouri into the Union with the *right of holding slaves*?

NO replied Mr. Alabama Clay.

Does the Senator from Alabama approve of Mr. Van Buren's support of De Witt Clinton, the peace candidate against James Madison the war candidate.

NO.

Does he approve of Mr. Van Buren's vote in reference to the toll gates upon the Cumberland road, and his action generally, while in Congress in reference to Internal Improvements?

NO.

Does he approve of Mr. Van Buren's votes in favor of the Tariffs of 1821 and 1828.

NO.

How then do you support Mr. Van Buren when you denounce every act of his public life?

Mr. Clay answered that Mr. Van Buren was NOW sound upon these subjects.

How know you that, said Mr. Preston and is it not as proper for me to try and judge Mr. Van Buren by his past acts as it is in you to try Gen Harrison for acts of 20, 30 and 40 years ago?

To this Mr. Alabama Clay made no answer, and was as dumb as an oyster.

A CONTRAST.

Who gains by the destruction of Credit, and establishment of a Hard Money Currency!

The Officeholders.—Who will receive their salaries in gold and silver, while the value of property will be reduced one half.

The Money Lender and Usurer.—Whose gold and silver, will be augmented in value in a ratio corresponding with the reduction of property.

The Rich.—For it will, in the language of Gen. Jackson "make the rich richer and the poor poorer."

The Creditor.—Who will thereby be enabled to oppress, and utterly ruin his unfortunate debtor.

Who looses by the destruction of Credit and the establishment of a Hard Money Currency.

The Farmer.—Whose farm is reduced in value one half, and its productions in an equal proportion;

The Laborer.—Who is either utterly deprived of the means of earning his daily bread, or is compelled to work at prices varying from 10 to 50 cents per day, instead of one dollar and a half, as heretofore;

The Poor Man.—Who will be deprived of all prospects of ever rising to opulence in life by the destruction of all credit and enterprise;

The Young Man.—Who will have torn from him the great main-springs to industry and exertion—and who, henceforth, must never allow his aspirations to rise above the lower and humbler walks of life, unless born to wealth and opulence.

The Debtor.—Whose property will be sacrificed to fill the coffers of his rapacious creditor.

Let every man in the country ponder well the above truths. The Administration have decreed the destruction of credit, and the establishment of a metallic currency; and unless speedily arrested in its course, will soon utterly demolish the lever of individual national enterprise; prostrate the institutions of our country, and overthrow the prosperity of its citizens.—*Seneca Co. Courier.*

LATE WHIG CONVENTION.

Correspondence of the Committee of Invitation, continued from our last.

Providence, July 11th 1840.

GENTLEMEN:—

Your letter of the 17th of June last has been received by me. Be pleased to accept my most cordial acknowledgments for the high honor you have done me by your invitation to attend the Whig Convention to be holden at Easton on the Eastern Shore of Maryland on the 15th of this month. Nothing could give me greater pleasure than to assist at the deliberations of the statesmen and patriots who I doubt not will assemble at that Convention. No communications from me, however, can be needful to bring any man acquainted with "the real causes that have led to the present disastrous condition of our common country."—Nothing can remove those causes and restore to our nation the prosperity of other times but a change in the Executive Department of the Federal Government.—The election of Harrison and Tyler to that Department would enhance the value of the land and labour and other productive property of the U. States not less than twenty five per centum. I know of no fair and honorable measure more likely to effect this election than great meetings of the patriotic Whigs of the United States; because in no other way can truth be better or more universally disseminated among all the people, nor is it possible by any other means to enkindle that fire of enthusiasm in every heart which is necessary to the achievement of such a great & glorious purpose. The controversy is now very much like that of the American revolution; it is between the advocates of civil liberty, & the devotees of executive power; between the Whigs and the tories of the U. States. Let the people be once convinced of this great truth and the spirit of the revolution will again be awaked in every patriotic bosom; true republicanism would every where prevail and that false democracy which is but the fawning spirit of servile subserviency to Executive Power would so utterly prevail in our land that the present rulers would have none to support them but those who now share or who hope hereafter to share in the Spoils which that Power, if successful, will continue to plunder from the people.

Your Convention and Conventions like yours will spread abroad the truth and carry a knowledge of it to thousands whom it might otherwise never reach; and thousands will thus be awaked from the apathy of despair to bold, patriotic and vigorous exertion. "Harrison, Tyler and Reform" will become the universal watchword and a union of "all good whigs" will secure the election of these distinguished patriots and bring to our country that "reform" which alone can save our nation from utter ruin.

I do not think it will be possible for me to attend your convention but all my best wishes and most ardent prayers are with you; and be assured that I am with the highest respect,

Your Obt. Serv't.
TRISTRAM BURGES.

EDWARD N. HAMBLETON, Esq.,
and the other Gentlemen of the
Committee.

Washington, June 27th 1840.

Gentlemen.—

I have the honor to acknowledge your kind invitation to attend a Whig Convention at Easton, on the 15th July.

It would give me great pleasure to attend—but I anticipate that my public duties at that time, or the necessiy of my immediate return to New York, if Congress shall have adjourned, will deprive me of that pleasure.

We have much to do in the "Empire State," and I wish to be there to assist in the great work of reform, as soon as I can get discharged from my duties here.

I am rejoiced to see the spirit which seems to pervade the whole State of Maryland, and I trust it will place her amongst those most certain for "Harrison and Reform."

Very respectfully
Your Obd't. Servt.
N. P. TALLMADGE.

E. N. HAMBLETON, Esq.
& others, Com'ee. &c.

Washington.

Gentlemen:—

I acknowledge with great pleasure the reception of your kind note inviting me to Easton on the 15th; and if Congress continues in Session I promise myself the gratification of being with you.

I am, Gentlemen
With great respect
Yr. Obt. Serv't.
WM. C. PRESTON.

23d June 1840.

MESSRS. E. N. HAMBLETON, GEORGE DUDLEY & others, Committee &c.

WILMINGTON, July 7th, 1840.

GENTLEMEN:—

I have the honor to acknowledge the receipt of your invitation to meet the Whigs of Maryland, at Easton on the 15th inst.

Nothing would afford me more heartfelt gratification than to meet my Whig brethren of Maryland on that interesting occasion; but circumstances beyond my control will prevent my being with you.

Although not present with, I can heartily rejoice with you that the good people of these U. States are aroused at last to a deep and proper sense of the unfaithfulness of those to whom they have entrusted the power of the General Government;—of their profligate waste and robbery of the public treasure;—of the derangement of as good a currency as any country ever enjoyed through their unwise measures,—of the low price of produce and of the wages of labor as a consequence of that derangement;—of the absorption of the power in the Federal Executive through their usurpations;—of the direct interference of the federal government with the freedom of elections, through a concerted action on the part of the federal office-holders;—of all federal officers holding their places by the tenure of active partizan exertions, rendered as a fendal service to the President of the United States as their liege-Lord;—of their utter want of respect for the opinions of the people expressed at the polls, so fully manifested in the odious Sub Treasury bill, just passed, after repeated rejections by the people and their representatives: and as shewn by the appointment of persons to important places of trust under the Federal government, who had a short time before been rejected by the votes of the people of their own States.

These enormities, perpetrated against the prosperity and happiness of our country and against the spirit of our Republican Institutions, show how grossly power has been abused and perverted from its proper objects by those who now wield it, how utterly unworthy they are of the confidence which has been reposed in them by the people; and how entirely hollow and false are all their loud professions of love and regard for the people and their rights.

Let us rejoice then, that the people are about to discard such traitorous servants and to employ others in their stead, who, under the most trying and varied circumstances have ever proved faithful to every trust committed to them; have never stained their hands with the plunder of the people; have never forgotten that public office was a trust to be exercised, not for the benefit of the office holder, but for the benefit of the community. Let us rejoice that in William Henry Harrison and John Tyler we have PROVED, TRIED, FAITHFUL servants; who have always discharged every public duty with honor to themselves and profit to the nation. Their whole lives give us a sure guarantee of their ability and zeal; of their ardent attachment to the Constitution of these United States and their high respect for the laws of their country. Under their wise and patriotic administration we may confidently expect, that the wounds now daily inflicted upon our republican institutions, will be healed; that prosperity happiness and harmony will again bless us as a people.

Ought we not then to press onward with a zeal proportioned to the magnitude of the interests at stake in this political conflict? and may we not hope, nay, can we doubt that the people are fully aware of the paramount importance of the present conflict? What else than a deep sense of the great injuries inflicted upon us by unworthy servants could bring the people together, in such unexampled multitudes in their primary assemblies? and this not in one or two places only but every where: in the east, in the west, in the north, and in the south. By these signs of the times the hope of the patriot is cheered the faith of the Republican is strengthened that this great people are indeed capable of self government and will transmit the precious institutions, received from their patriot fathers, to their children pure and unsullied; spreading liberty and happiness and innumerable blessings throughout the length and breadth of our glorious Republic.

For this conflict it is delightful to see Maryland buckling on her armour and preparing herself, as in the days of olden time, for the fore front of the battle.—And who can doubt that she will acquit herself in a manner worthy of her ancient renown and her most palmy days? Who can doubt she will be with the PEOPLE in their contest with the spoils party? Who can doubt that she will come to the rescue of the Constitution and Laws of our beloved country, trampled under foot and disregarded by unworthy servants? Let others doubt who may, I doubt not that Maryland will be true to her own character for love of liberty; true to the glorious recollections of her revolutionary history; and that she will prove her devotion to the great interests of the union by giving her cordial and hearty support to Harrison and Tyler, because their election is *now* identified with the success, the purity and the perpetuity of Constitutional Liberty in our own land and throughout the world.

With my grateful acknowledgments for your flattering invitation I am, gentlemen,

Your most Obt. Serv't.
ARNOLD NAUDAIN

To—EDW'D. N. HAMBLETON, Esq.
and others
Committee of Invitation &c.

From a Correspondent of the N. Y. Star.

Mr. Editor: The following historical fact may not be uninteresting to those especially who claim that the present administration party belong to the Jeffersonian school.

Of the twelve Electors who voted for Mr. Jefferson in 1800, the following survive:

John Woodworth, of Albany;
Pierre Van Cortlandt, of West Chester;
James Burt, of Orange;

Of the Senators who voted for those Electors, the following survive:

Ambrose Spencer, now of Wayne Co;
James W. Wilkins, of Orange.

Of the Members of Assembly who voted for those Electors, the following survive.

Nicoll Floyd, Suffolk;
Samuel G. Verbryck, Rockland;
Smith Thompson, Dutchess;
Peter Townsend, Orange;
Erastus Root, Delaware;
James Merrill, Saratoga;
Archibald McIntyre. Albany.

It is a singular fact that, with possibly the exception of one of these worthies, all of them at this day are decided Whigs.

I make no commentary upon this fact but leave those who arrogate to themselves and there party, that they alone are sustaining the principles of Mr. Jefferson, to explain how it so happens that those distinguished men in our State who, in 1800, were the strong and unflinching advocates of Jefferson and Jeffersonian democracy, are now found in equally decided opposition to the policy and principles of Mr. Van Buren.

I will merely add, would it not be gratifying to our fellow citizens again to confide the high and responsible duty of selecting a Chief Magistrate to many of those who have, from 1800 to 1840, always sustained the republican institutions of our country.

For the Easton Gazette.

DISTEMPER OF HORSES.

This disease invariably attacks the horse during some period of his life, and most generally while he is a colt, it is then called "Strangles." It is an inflammatory affection of the lining membrane of the windpipe, excited so high as to urge the vessels to throw out coagulated lymph mixed with muco-purulent matter. These vessels in their customary action secrete a healthy mucus, which lubricates the surface of the membrane mentioned, and is essential to the organization of that part. When diseased action seizes upon it, an increased and altered secretion is induced, and eventually gives rise to a purulent discharge. The disease is not confined to the wind-pipe, but extends to the nostrils, causing a similar ill-conditioned discharge from them. The concatenated glands situated in the immediate neighborhood of the wind-pipe become enlarged during the progress of inflammation, and in aggravated cases suppurate and break; this does not often occur where active and judicious means are timely resorted to. A remarkable symptom presents itself during the stage of inflammation, which evinces itself in impossibility to swallow when the head is carried below a line with the body. The reason of this is owing to compression of the respiratory tube by the enlargement of these glands. This disease is not regarded as dangerous, though it does sometimes terminate fatally. This may result from neglect or want of proper care during its incipient stage. An opinion is maintained by Farmers that horses never have a second attack, but *that* which is regarded by some as a return of distemper, is in reality Glanders. When this occurs there is no hope of recovery, no remedy as yet having been discovered to benefit the disease or even check its ravages.

Second distemper or glanders attack the bones of the nose and destroys them by a process called ulcerative absorption, and finally undermines the organization of the head. I regard this condition of things as the probable result of badly treated distemper, as exposing the horse to heavy dews and severe riding. These combined must of necessity increase the discharge from the parts already mentioned, and by altering its original character invest it with one of a cancerous nature. Its progress is a strong argument in support of the opinion here advanced, and it is to this that its incurability may be ascribed. In the treatment of distemper, there is at the present day much variance of opinion. Bleeding, purging with Glauber salts and moderate riding have strong advocates but there are many who oppose depletion by venesection as improper and injudicious.—The nature of this malady, its strong symptoms of inflammation, when considered must be admitted to give undue activity to the general circulation & are decided grounds for bleeding;—even though the experience of many whose opinions are entitled to high consideration may prove the contuary.—I am, however opposed decidedly to *such* experience, and believe it has its origin in cases where it was resorted to too late. In all inflammatory diseases *bleeding* if resorted to at all, should be at the very commencement; then its beneficial effects can be seen, for it at once checks that determination of blood to a vital organ upon which the inflammation was dependant. Another incontrovertible fact may be also advanced, that inflammatory action tends greatly to increase the flow of matter, which if subdued as recommended would produce a good effect.—Lessen the morbid condition of the blood, and the natural result will be a diminished flow of matter, which will sanction the anticipation of a speedy and perfect cure. Moderate exercise morning and evening is admitted by the most experienced as proper; it does good by increasing the respiratory functions of the horse and the stimulus of the atmosphere quickly inhaled enables him to throw off the viscid and accumulated matter. This collects in the respiratory passages and gives rise to peculiar wheezing sonorous inspiration; threatened with symptoms of strangulation. Immediately after bleeding I would suggest the application of a large blister across the throat from ear to ear, keeping up the discharge by dressings with basilicon ointment. Purge the bowels with Glauber salts, and when the discharge from the nostrils and wind-pipe is established, administer a draught composed of a pint of molasses with four ounces of lard well mixed. This will have a decided good effect, its action being directed to the bowels, and freeing secondarily the wind-pipe of its obstruction. Salt water should be regularly given. So soon as a horse is found to have this disease, he should as a matter of precaution be kept without the range of others on a farm. That this malady is of an infectious nature there is no doubt, but at what stage it is liable of communication, is a matter of doubt, though my opinion is, when the discharge of matter takes place.—The fumes of burnt sulphur, placed under the nose, is regarded as excellent, to which opinion I accede.

Should the distemper resist all remedies, and threaten death by suffocation, caused by the fermentation of a false membrane within the wind-pipe, I would perform an operation called by Surgeons "tracheotomy." It consists in making an incision into the wind-pipe and allowing the admission of air, by which the animal is enabled to breath. A tube made for the occasion should be introduced into the opening, and retained in its position by pieces of tape attached to holes made in the upper part of it. The time which it may be necessary to preserve the artificial opening, will depend upon the state of the parts, which rendered its formation necessary. It should be removed every day or two, and thoroughly cleaned. In most cases it may be dispensed with. The tube should be curved and large enough, of a comical shape, flattened laterally. The vitiated mucus which collects in it can be removed with a feather—to prevent all danger from suffocation, a double tube had better be used, then the inner one can be removed and the outer one remain in. The adventitious membrane can be extracted by a pair of forceps.

"MEDICO."

Easton, July, 10, 1840.

For the Easton Gazette.

'THE SOBER SECOND THOUGHT.'

Mr Editor,

The phrase, "THE SOBER SECOND THOUGHT OF THE PEOPLE," which has been paraded by the Van Buren party with all the ostentation of the Jackdaw in the fable, when decorated with the stolen plumes of the peacock, was, for a while, almost universally considered as of Loco foco origin; and a very pretty CATCH PHRASE it was allowed to be. It is now generally known to have been filched from that celebrated FEDERAL orator and statesman, Fisher Ames, but from what part of his works it was pilfered, many of your readers may not be aware. I have, therefore, taken the liberty to send you an extract from one of his speeches delivered in the Massachusetts Convention in 1788, on the Federal Constitution.—The subject under discussion, was the election of members of the House of Representatives for two years.

"Biennial elections," said Mr. Ames, "appear to me an essential security to liberty. These are my reasons.

"Faction and enthusiasm are the instruments by which popular governments are destroyed. We need not talk of the power of an aristocracy. The people, when they lose their liberties, are cheated out of them. They nourish factions in their bosoms, which will subsist so long as abusing their honest credulity shall be the means of acquiring power. A democracy is a volcano which conceals the fiery materials of its own destruction. These will produce an eruption and carry desolation in their way. The people always mean right, and, if time is allowed for reflection and information, they will do right. I would not have the first wish, the momentary impulse of the public mind, become law. For it is not always the sense of the people, with whom I admit all power resides. On great questions, we first hear the loud clamors of passion, artifice and faction I CONSIDER BIENNIAL ELECTIONS AS A SECURITY THAT THE SOBER SECOND THOUGHT OF THE PEOPLE SHALL BE LAW. * * * * * * * The member chosen for two years will feel some independence in his seat. The factions of the day will expire before the end of his term."

Yours &c.
DAMON.

OUT AT LAST.—It turns out that Benjamin Smith, the Book-keeper in the Bank of Pennsylvania, who recently disappeared from Philadelphia in a very mysterious manner, and who was supposed to have been labouring under an alienation of mind, was a most adroit swindler, and left the city through fear of exposure of a few *mistakes* he made in the bank, by appropriating the small sum of *one hundred thousand dollars* belonging to the bank to his own private purposes. It is now ascertained that he was a stock speculator, and has continued this course of villiany for about eight years.

Del. Gaz.

U. S. BANK.—We learn from the Philadelphia papers that there is to be no dividend. At a meeting of the Board of Directors, on Monday, it was decided that it was inexpedient to declare a dividend at the present time.

Refering to this decision the Inquirer says—

Our buisness circles were yesterday much occupied in discussing the decision of the Directors of the U. S. Bank, to the effect that no half-yearly dividend would be made at present on the shares of that institution. Although such a result had been both feared and anticipated for some time past, yet its announcement caused much disappointment, especially to those who have little more than the dividends to depend on for subsistence. The prevailing opinion, however, is that the course was the best, and indeed the only one that could be adopted with propriety, under existing circumstances: and that it will prove ULTIMATELY beneficial to the shareholders, though it might inflict upon them temporary embarrassment. The effect, as might have been foreseen, was of a depressive character as relates to the quotations at our Exchange—the stock having receded to 71—73½.

OPERATIONS OF THE SUBTREASURY.—The impracticability of carrying out the Sub-Treasury scheme, without a vast increase of expense and labor, is beginning to be felt by the Locofoco office-holders in New York. The following is from the New York Commercial:

"There has been an attempt, as we are told, by the Receiver General, to "whip the d—l round the stump," as the phrase is in regard to the payment of duties under the sub-Treasury law. The law requires the payment of one fourth in specie, which is found to be a cumbersome article; and in order to avoid the trouble of counting and carrying it, it was proposed to receive certified checks upon the banks—that is checks which the officers of the banks were to certify were payable in specie. This was done, we believe,

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