TWENTY-FIFTH CONGRESS.
SECOND SESSION.

IN SENATE.

FRIDAY, January 5, 1838.

DISTURBANCES ON THE NORTHERN FRONTIER.

The Chair communicated the following message from the President of the United States, on the subject of the war in Canada:

To the Senate and

House of Representatives of the U. States

Recent experience on the southern boundary of the United States, and the events now daily occurring on our northern frontier, have abundantly shown that the existing laws are insufficient to guard against hostile invasion, from the United States, of the territory of friendly and neighboring nations.

The laws in force provide sufficient penalties for the punishment of such offences, after they have been committed, and provided the parties can be found, but the Executive is powerless in many cases to prevent the commission of them, even when in possession of ample evidence of an intention on the part of evil-disposed persons to violate our laws.

Your attention is called to this defect in our legislation. It is apparent that the Executive ought to be clothed with adequate power effectually to restrain all persons within our jurisdiction from the commission of acts of this character. They tend to disturb the peace of the country, and inevitably involve the Government in perplexing controversies with foreign powers. I recommend a careful revision of all the laws now in force, and such additional enactments as may be necessary to vest in the Executive full power to prevent injuries being inflicted upon neighboring nations by the unauthorized and unlawful acts of citizens of the United States, or of other persons who may be within our jurisdiction, and subject to our control.

An illustration of these views, and to show the necessity of an early action on the part of Congress, I submit herewith a copy of a letter received from the Marshal of the northern district of New York, who had been directed to repair to the frontier, and take all authorized measures to secure the faithful execution of existing laws.

M. VAN BUREN.

Washington, January 5, 1838.

The message, with the accompanying papers, having been read by the Secretary:—

Mr. Clay rose to express his full conviction of the necessity of some early action on this important subject. No spectacle could be more revolting to the feelings of a free people, than a war either among themselves or with another country. The views of the Executive met his highest approbation, but it was the duty of Congress to examine, and, if the existing laws were not adequate to prevent the alleged interference of our citizens, others should be forthwith enacted for the full accomplishment of an object so desirable. Mr. C. adverted, in connection, to the vexations and unsettled state of our Northern boundary, which state of things tended to increase the danger which now threatened us. He had witnessed a similar course of policy on the part of our citizens during recent occurrence of a similar character in another quarter; on which subject, however, he had never expressed his opinion, nor should he do so now.

If the people of this country choose to renounce the citizenship, it was perhaps allowable; but any interference with a rebellion in a country with which we are at peace, should meet the earliest attention of our Government. We might, as citizens, freely, and in any manner we thought proper, express our sympathies with either belligerent party, but in no case lend them aid or countenance. He did not consider he had any right to express an opinion relative to the course of the Canadians. They might be right, or they might be wrong, in the course they were pursuing. It was the duty of every citizen to remain quiet, nor even express opinions, till such expression had been made by the Government.

He hoped that to whatever the committee the subject might be referred, they would examine with the greatest care and strictest scrutiny the question on both sides. Examine whether or not the action of our citizens had not been limited to some disputed territory, or whether arms, munitions of war, or supplies, had been furnished, and which if proved true, such conduct must be viewed by Government as in the highest degree reprehensible.

He would express no opinion, nor make a motion as to the reference, but should think that either the Committee on the Judiciary or on Foreign Affairs the most appropriate.

Mr. Calhoun had felt from the beginning of the troubles in Canada the greatest anxiety, and a fear that it might result in difficulties to this country. He hoped the existing laws, prohibiting the interference of our citizens, would be rigidly enforced; and if, on examination, they should be found insufficient to meet the exigencies of the case, that new ones would be speedily enacted. He would set forth in the strongest light the terrible consequences of a war with Great Britain at the present time.

He urged, in the most emphatic manner, the necessity of clothing the Executive with all needful additional power, if the laws in force were in this respect too limited. He moved the reference to the Committee on Foreign Relations.

LATEST FROM CANADA.

From the N. Y. Jour. of Commerce 27th ult.

Half past two.—The Northern mail is in. On a wrapper from Batavia is written the following:

"200 stand of arms just taken from our arsenal—Buffalo threatened to be burnt—arms taken there to defend the city—Indians on Grand River Island—400 regulars just arrived at Chippeway from the Lower Province—fighting before long, and no mistake."

From the Buffalo Adv. Dec. 30th.

STEAMBOAT CAROLINE BURNT!
TWENTY-TWO LIVES LOST!

Capt. Keelur, of the schr. Agnes Barton, and F. Emmons of this city have just brought news by express from Schlosser, of an attack made this morning upon the steamboat Caroline, lying at that place, which resulted in the destruction of the boat, and the death of 22 of her crew—only 12 escaped.

It is stated that the attack was made about 2 o'clock, by five boats of armed Loyalists, containing from 100 to 150 men, who guarded the gangways, and cried "no quarters."

Capt. Applebee, of the Constitution, who went down as pilot to the Constitution yesterday, narrowly escaped with his life. He received a flesh wound, and was pursued into the storehouse adjoining. A Mr. Dufee, lately belonging to the stage office of the Eagle, in this city, lies on the dock with his brains blown out.

The Caroline was then set on fire and finally drifted out into the current, and went over the Falls.

We give the above just as it was received, without vouching for any of the particulars. It may be proper to add, however, that Capt. Keeler, as we are informed, saw the results of the scene above described.

An Express has been started to ascertain fully the facts.

Further particulars of the Capture of the Caroline.—The 12 o'clock Express confirms the news of this morning. It is said that the Caroline was filled with visitors and not soldiers. The word with the loyalists was, 'no prisoners!—no quarters!' Those who attempted to escape were killed, with a few exceptions—the boat was set on fire, and with the remainder towed into the current on the Canadian side, which soon carried her over the Falls.

The loyalists gave three cheers for Victoria, and under cover of the darkness, it is supposed escaped the fire opened upon them from the Island. Those on board the boat slept there because the public houses were full.

Capt. Harding of the brig Indiana, escaped with a severe wound in the head; only one man was found on the shore, the one above mentioned; the rest reported missing—there is little doubt but they went over the falls with the burning steamboat.

From the same.

The following was issued last evening, as an extra from this office:

We are informed from unquestionable authority that 400 regular troops have arrived at Chippewa, from the Lower Province, with a park of Artillery, and that it is the intention of Governor Head (who is now at Chippewa) to commence an attack upon Navy Island to-night or early to morrow morning, with Cannon and Howitzer, and if possible to land upon the Island under cover of their cannon and shell.

From the same—Four o'clock P. M.

☞ A letter has been received by Doctor E. Johnson, from Gen. Van Ransaelaer, that the British forces are actually landing on Grand Island.

PROCLAMATION.

Mayor's Office,
Dec. 30, 1837, noon,

Fellow Citizens—The report that outrages have been committed by persons from Canada, upon the lives and property of our inhabitants, has justly excited in your bosoms that spirit which is so worthy of American Citizens. All legal measures will be promptly taken to prevent any future aggression; and you will be called upon as fast as your services are required.

In the meantime, I enjoin you all to act with discretion, and only under the direction of the proper authorities. The Common Council having placed ample means at my disposal for the defence of the city, nothing will be wanting on my part to insure the safety of all—and for that purpose I feel assured that I shall be fully sustained by you.

A competent and well armed City Guard, of respectable citizens, has been organized, under the authority of the Common Councils, and sworn in as City Patrol.

The laws must be strictly enforced, and to prevent any unnessary alarm, the firing of guns after sundown, is forbidden, and the ordinance in relation thereto will be rigidly enforced. It is to be hoped, however, in times like the present, no person will be found who will wantonly violate any law.

The Firemen are requested to be on the alert, and see that their engines are in good order, though it is to be hoped that they will have no occasion to use them.

Citizens are requested to call at any and all times at this office, to report or receive orders.

PIERRE A. BARKER, Acting Mayor.

STATE OF NEW YORK, *Brigade orders*

BUFFALO, December 30th, 1837.

A requisition has been made on me by the Sheriff of Erie county, for the services of the 47th Brigade of Militia of this State, to aid him in executing the laws of this as well as those of the United States. It is therefore hereby Ordered, that the several Regiments composing said Brigade, rendezvous at Buffalo without delay, armed and equipped as become Citizen Soldiers.

DAVID BURT, Brig. Gen. 47th Brigade.

GEORGE P. STEVENSON, Aidecamp.

From the Globe.

Secret Federal organization—subsidizing the Press.

An old Kentucky friend has sent us a secret circular of the Federal (alias Whig) party, which discovers something of those invisible machinations by which they propose to overthrow the Democratic ascendancy in this country. It will be seen from the letter which (with the remarks of our correspondent) we give in another column, that "the whig members of Congress convened for the special purpose of establishing another Opposition paper in this city"

That this clandestine meeting resolved, that this was "a matter of the highest importance, to advocate (among other things,) the election of such candidate for the Presidency as a majority of the people who oppose the misrule of those in power shall select, in such manner, and at such time and place, as to them shall seem expedient."

That to accomplish this object they appointed "an executive committee of three members, with authority to appoint sub committees, to raise the necessary funds, to select & contract with a suitable editor or editors to take charge of the paper." And to give the authority of the whole to this levy, they further, in convention, "Resolved, That a considerable amount of funds is indispensably necessary to accomplish this undertaking upon a scale corresponding with its importance."

On this warrant, "in discharge of the arduous duties assigned them," the secret committee of the convention, authorized to appoint sub-committees of co operation throughout the Union, "take the liberty of addressing this confidential letter to some of (their) most zealous and discreet political friends in various sections of the country, that they may secure co-operation in raising funds to an amount not less than twenty-five thousand dollars."

They tell them that they "cannot too earnestly impress upon you the very great importance attached to this object by the entire body of the Whig members of Congress, and their conviction, that, without it, our prospects of successfully resisting the ruinous career of those who are now wielding the power of the Federal Government, will be much less encouraging;" that "there are four or five papers in this District sustaining the course of Administration, whilst the National Intelligencer is the only organ of the Opposition in this city. While it is regarded as filling a most respectable and highly useful sphere, we feel the necesity of establishing one of a more spirited, partizan character;" that they "have in view, as one of the editors, GEORGE D. PRENTICE, Esq. at present editor of the 'Louisville Journal;' and in naming him we confidently anticipate the concurrence of our political friends in the opinion that we need not desire a more talented and efficient advocate of our cause." "We have hoped that the sum of $12.500 may be raised in the five principal cities of the Union—Boston, New York, Philadelphia, Baltimore, and New Orleans—and that a like amount may be raised in other sections of the country"

RESURRECTION NOTES.

"The extraordinary and unjustifiable conduct of the Bank of the United States, has been severely and justly exposed in several pugnant and powerful articles in the Globe. We shall copy these editorials of our friend at Washington. They express our own views and opinions of the misconduct of the bank. What would be said of a trustee who would thus abuse his trust property? The re-issuing of these "resurrection notes" is a gross fraudulent abuse. To throw them again into circulation, instead of using its own notes—to reissue $5 notes, when its charter expressly forbids to it the issue of any notes under $10—to throw out six millions of old paper, and put four millions more at the command of its agents—to buy cotton with them, or to buy specie—thus to levy its requisitions upon the people, and perhaps upon the banks, when they resume specie payments—to refuse to resume itself, and to attempt to prevent others from resumption, constitute a picture of transgressions, which is calculated to produce the deepest indignation. Is there no mode of reaching this 'chartered libertine?' Will old Pennsylvania permit her to go on thus? Will the State Legislatures permit her agencies to operate in their borders, and to throw out the old notes of the bank? But such is the grand regulator of the other banks! Such is the great balance wheel of the currency! Such is the monstrous institution which the Whigs would recharter in the name of the United States. What say you, people of the United States?'

The above, from the Richmond Enquirer, properly points to *action*, to remedy the gross and fraudulent abuses committed by Mr. BIDDLE with these resurrection notes. He properly points to Pennsylvania herself, who, having created this gigantic institution, should certainly endeavor to keep it within the limit of its granted powers; it points to other States to defend themselves; and to Congress, to exert all its powers for the common defence. It is the belief of many, that these *resurrection notes* are now the *lever* of mischief in Mr. BIDDLE's hands; that with these notes he purchased, last winter; the bills of exchange on New York and New Orleans, which enabled him to strip those cities of their specie, and compelled their banks to stop payment; that with these notes he is now pillaging the States of their specie to cripple and weaken them; and with these notes he is now accumilating in the SOUTH and WEST, especially, a fresh stock of bills of exchange, payable in New York and New Orleans in the course of the ensuing spring, in order to drain them again of specie, if they dare to resume specie payment. Let it be remembered Mr. BIDDLE has twenty seven millions of these notes in his own hands—for it is ridiculous to take into the account his automaton directors—he has twenty-seven millions of these notes, which he sends off to sell at a discount; and that he can, if let alone, sell the whole ten times, or a hundred times over; and thus possesses an INEXHAUSTIBLE FUND for plundering the States of their specie, and purchasing bills of exchange to attack other banks. Remember the twenty tons of weight of gold and silver, which his partisans boast of his having drawn from the WEST alone last summer, and not one cent of which will be paid out to the holders of his notes—Globe.

From the Southern (Ala.) Democrat.

WHIGGERY.—What is it? What its leading principles, its end and aim? Proteus never assumed more shapes in fabled story than does this *modern* doctrine of Whiggery. Truly it is the most accommodating doctrine ever known. Like the panacea, it is a kind of *patent* doctrine, which is a cure for every diseased politician, and a sovereign remedy for every evil But, what is it?

Mr. Preston is a Whig, and believes Nullification is the rightful remedy. Mr. Webster is a Whig, and says 'Nullification is next to treason.' Mr. Adams is a Whig, and has been laboring against the annexation of Texas to the United States. Mr. Wise is a Whig, and goes for the immediate annexation of Texas to our Government. Mr. Clay is a Whig, and cherishes the Tariff System and Internal Improvement by the General Government. Mr. Leigh is a Whig, and believes the Tariff and Internal Improvement systems to be unconstitutional. Mr. McDuffie is a Whig, and is in favor of slavery. Mr. Adams goes for abolition. Mr. Ewing is a Whig, and believes that it is constitutional for Congress to establish a National Bank. Mr. Hamilton is a Whig and says such a bank is unconstitutional.

What, then, is Whigery—modern Whiggery Opposition to Jackson, Van Buren, Democracy—struggle for power.

THE EXCHANGES.

The Federalists have stood upon two grand positions; first, that nothing but a United States Bank could effect a resumption of specie payment; secondly, that nothing but the same bank could regulate the exchanges.—These are the positions on which the whole Federal party have stood since May last; and what are the facts? Why, that *foreign* exchange is THREE per cent. in favor of the United States and that *domestic* exchange is nearly at par! Thus every thing desirable in exchange is already effected, without the aid of a National Bank; and that specie payments will be resumed in a few months in despite of all that can be done by the British Bank of the United States to prevent it.—Suppose Congress and the country had given away at the extra session, and rechartered Mr. Biddle's bank, and the same results as to exchange and speedy prospect of resuming specie payments had taken place, what glory would have been sung to the bank! what triumph at seeking THREE per cent in favor of the United States on foreign exchange!—what exultation at the state of the domestic exchanges! what victorious shouting at seeing the New York and other banks ready to resume! and all attributed to Mr. Biddle's bank; but now that all these things have taken place, not only without the aid of a National Bank, but in defiance of the opposition of the Bank of the United States, not a word is said about it in the Federal presses. Not a word in them about exchanges now! all silent—all hushed—all dumb-founded at finding it proved by experience that we can prosper, not only without a King bank, but in defiance of one!—*Globe.*

In the course of some remarks on the amendment to the bill to limit the time for issuing treasury notes, the Hon. Wm. Cost Johnson made the following allusion to the reform question in Maryland. There is a home thrust in what he says, that must be peculiarly pleasing to the getters-up of the "miserable edict," commonly called, King Veazy's bloody proclamation Mr. Jenifer must have felt quite easy in his seat while undergoing the tittillation of his colleague's sarcasm.—Balt. Rep.

"I am opposed to improper executive power in the federal government. I have been and am opposed to it in my own State. I have been consistent if I have not been successful. Because it is in the hands of my own party in Maryland, I have not been convicted that it was right for that reason. I have opposed a miserable edict issued by the Executive of Maryland, which he called a proclamation, and which did not contain scarcely one sound principal of republicanism—which went the whole length of denying the right of the people to alter their constitution. And for this opposition I was called a demagogue. Yes, sir, the greatest in the State, excepting a colleague on this floor.

[Here Mr. Johnson was interrupted by Mr. Jenifer, who said that his colleague, Mr. Johnson, was discussing subjects which were irrelevant to that under debate]

Mr. Johnson resumed. He said that he was the last man to wound the tender ears of his colleague.—He knew that he was a gentleman of delicate nerves, and tender conscience on this subject. That gentleman may reason by induction; I perhaps argue by analogy—at any rate, I will not desire to be a copyist of my able colleague. But he could not but express his surprise that that gentleman should call him to order for alluding to a subject which that honorable gentleman discussed at great length in this hall at the last session. Yes, sir, the only speech which I have ever seen printed of my honerable colleague, was a speech he made *against reform* in Maryland; which may account, very rationally, why that question is so much stronger in Maryland since. And if he will favor this house with another, I will promise to listen with much less disquietude than that gentleman has evinced. I may mistake him in one respect, and perhaps, I may be speaking now as the gentleman was speaking then, for *home consumption.* [Confusion and great laughter. The chair called the house to order, and begged the gentleman from Maryland to confine his remarks to the subject under discussion.] Mr. Johnson resumed. You are correct, Mr. Chairman, in calling the house and myself to order—aud in calling the house to order first for there is more disorder with the house than with myself—[renewed laughter and excitement.] But I will relieve the house and you, Mr. Chairman. This is mere episode. I wish to see reform triumph in Maryland, and I wish to it triumph in Washington, and there is a great necessity for it in both cases."

From the Baltimore Republican.

Annapolis, Tuesday, Dec. 26th 1837.

William H. Tuck, of Prince George, was this morning elected Speaker of the House of Delegates by a party vote,—the Democratic members voting blank ballots. The Chief and Assistant Clerks, the Sergeant-at-Arms, and Door Keeper, of last session, were re-elected.

There is an unusually large attendance of members at this early stage of the session—and, from the disposition which I have already seen manifested, you may expect to hear of hot work before long in the "fair city of the Severn." Our friends are in fine spirits, and I have heard many avow their determination to declare 'war to the knife,' against the corrupt faction who misgovern this rotten-borough State. We have thirty-six Democrats in the House, good men and true, who may be depended upon under all circumstances—You will recollect that the Whig papers throughout the State claimed Mr. Jones, of Somerset. I have now the satisfaction to state that there is not a more staunch Democrat in the House, nor a more decided Reformer, than Alexander Jones, of Somerset county. He to-day upon every question, voted with the Democratic members.

THE REFORM BILL.

Mr. Ely asked leave to day to bring in a bill entitled an act to confirm an act, passed at the last session, to amend the constitution and form of government of the State of Maryland.

Scarcely had the Clerk finished reading the request of Mr. Ely, when Mr. Merrick (the would-be Senator,) arose and hoped the 'gentleman from Baltimore County" would not press that question. Mr. Ely insisted "upon taking the sense of the House." A motion was made to lay the subject on the table.—The reformers demanded the yeas and nays, which being ordered, resulted as follows:—Yeas 47, Nays 30. Every whig in the house with the exception of two from Montgomery, who are instructed on the reform question, voted to lay on the table; and every democrat, except the two from Calvert, who are instructed to go against reform, voted against laying on the table. 8 Whigs and 6 Democrats absent. You may see from the above that a desperate effort will be made to defeat reform at the present session: but God grant that it may not succeed. You must not be discouraged. The cause in which the people are engaged is the cause of justice, and it must eventually triumph.

I will keep you informed of all important matters that may transpire during my stay at Annapolis.

Your's, LAS CASAS.

From the New Orleans Courier, Dec. 29.

LATEST FROM TEXAS.

By the fast running steam packet Columbia, Capt. Wright, from Galveston, we have the Houston Telegraph of the 16th inst.

A treaty of peace had been concluded between the Tonkewas Indians and the Texians.

A battle had been fought near the head waters of the Trinity, between a party of eighteen rangers under the command of Lieutenants Van Benthuyson and Miles and about 150 Indians. The rangers after a desperate fight were compelled to retreat.

The Legislature of Texas have passed an act for the purchase of the steam ship Pulaski for the Navy. She carries twelve eighteen pounders and five hundred men

The death of Lieutenant A. H. Miles, formerly of Richmond, Va. is announced in the Houston Telegraph.

Texas continues healthy, prosperous and happy, because 'great, glorious and free.'

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LATEST FROM MATAMORAS.—We learn from Captain Wolf, of the schr. Lodi, from Matamoras, whence she sailed on the 19th inst, that no troops had been sent against Texas; that a body of one thousand troops had left that place, for the purpose of checking the depredations committed by the Cumanches on the inhabitants, either by killing them, or robbing them of their horses and cattle. Only eight hundred soldiers remained in Matamoras.

Nothing had transpired in regard to the schooner Liberty. The probability is that the vessel, passengers, and crew are lost.

The Cumanche, with $150,000 specie, for our merchants, sailed in company with the Lodi, and may hourly be looked for.

—o—o—

THE FLORIDA WAR—AGAIN!

We are indebted to a friend for the following letters received yesterday from Tampa Bay, by which the mortifying fact is disclosed that the Seminoles are not yet subdued:—

TAMPA BAY, Monday, Dec. 18th.

Gentlemen—At 12 o'clock last night an express arrived from Gen. Jesup, bringing the depressing news that the Indians have again been playing a game of perfidy. The period of their truce had expired and Sam Jones and his party had refused to come in, and are determined to hold out to the last.

Orders have been swiftly despatched to every division of the army to prosecute the war with the utmost vigor and energy.

Yours, in haste, A STEEL.

—o—o—

From the Charleston Courier, Jan. 2d, 1837.

The steamer *Poinsett*, TRATHEN, arrived at this port yesterday forenoon from St. Augustine, having on board the following Chiefs:—Micanopy, Oseola, Cloud, King Phillip, Coahajo, 116 warriors and 82 women and children, all of which were landed at Sullivan's Island, and confined within Fort Moultrie.

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☞ The resolutions approbatory of a divorce of the Government from all banks, have passed the Senate of Alabama by a vote of 17 to 13;—two members were absent who would have voted in the affirmative. The resolutions were introduced by Mr. Elmore, a States Rights member, and are nearly identical in phraseology with those adopted by the Legislature of South Carolina. This is a cheering sign from the South—and we have still another. The editor of that sterling Democratic paper, the New Orleans "Bee," has been elected State printer by both Houses of the Legislature of Louisiana.

The Alabama Senate have authorised the Branch Bank of Mobile to make advances on shipments of Cotton, to two-thirds of its estimated value The restrictions, however, are said to be very rigid.

Susquehanna Bank.—The notes of the Susquehanna Bank, of Port Deposit, Maryland, are no longer taken at any rate whatever, by the agent of the Bank in this city.—We should like to know where they are redeemed. Can any of our friends in Port Deposite give us any light upon the subject?—Bicknell's (Philad.) Reporter.

☞ The New York Evening Post uses a good simile We commend it to the special attention of Governor Veazey. It compares the facility which small notes would afford to the resumption of specie payments to the idea of the barbarian who imagined that the earth rests on the back of a large elephant, & that elephant stands on a tortoise. How the tortoise maintained its lif never entered his head. How small notes are to acquire stability, is made just as satisfactory by our small notes statesman.

Trouble in New Foundland—Embryo Rebellion.—There are signs abroad; even in Newfoundland, that her Majesty's troops, now on their way to Upper Canada, may be needed nearer home. The Legislature of Newfoundland adjourned on the 30th of November—*without granting the supplies*, and the Governor in a pet, prorogued them. Delegations were to be sent to England by the Assembly. The Hon. Chief Justice of Newfoundland had instituted an action against three of the members of the House of Assembly, for a libel uttered in the course of some discussion in the House. The damages were laid at $5000.—N. Y. Exp.

TREASURY DEPARTMENT,
January 2, 1838.

In conformity to the 12th section of the 'Act to authorize the issuing of Treasury Notes,' approved October 12 1837, it is hereby published, that 'the amount of all Treasury Notes, issued' in pursuance of the provisions of this act, to the 31st ultimo, is $2.992.989 15.

LEVI WOODBURY,
Secretary of the Treasury.

P. S.—By returns from some of the Collectors of the Customs, it appears that Treasury Notes amounting to $786,520 87, have already been received in payment of duties and cancelled.

Cotton Crops.—The news which we published on Saturday morning was very important in relation to the mercantile interest of the nation. The rise in the price of Cotton of *one penny a pound*, is deserving consideration. It is confidently asserted that the Cotton Crop of 1837 will amount to eighteen hundred thousand bales—we believe that a bale contains 400 pounds,—this gives 720 millions pounds of Cotton—upon which the rise, if maintained, is to act—which at two cents a pound, is about Fourteen millions of dollars, much more than half of the debt due by us to England—we do not know that the price is to be maintained—but many circumstances lead to the belief that the fluctuations of the market will assure an average *above* rather than *below* the present flattering quotation.

We congratulate the community, upon the present state of affairs, and heartly hope, as we really believe that the storm has passed, and that the Spring will open upon an active commerce, and the full employment of all who love industry.—U. S Gazette.