General Summary of the Expenses and Earnings of the Ship since she commenced running, to the end of her Eighth Voyage.

	Voy. A.	Voy. B.	Total 1st year.	Voy. C.	Voy. D.	Total 2d year.	Voy. E.	Voy. F.	Total 3d year.	Voy. G.	Voy. H.	Total 4th year.	Yearly average.
Expenses of Sailing, Repairs and Insurance,.....	7393	8442	15835	7901	8453	16354	9756	8314	18070	9006	11077	20083	17585
Paying Freight and Passage money,.....	4050	3214	7264	2976	4996	7972	8570	4966	13546	4088	4189	8277	9264
Emigrants and Freight of the Colonization Society,.....	7202	7495	14697	6191	3940	10131	2459	4884	6943	4918	7319	12237	11002
Gross income from all sources,	11252	10709	21961	9167	8936	18103	11029	9450	20479	7050	11508	18558	19800
Balance to Debit of Ship,										1956		1525	
Do. do. Credit do.....	3858	2266	6124	1267	486	1753	1274	1136	2410		431		2440
Time consumed in Voyage,...	4 m. 20 d.	4 m. 8 d.		4 m. 19 d.	4 m. 16 d.		4 m. 21 d.	5 m. 6 d.	4,	4 m. 5 d.	4 m.		4 m. 20 d.

BALTIMORE, *January* 14, 1861.

JAMES HALL, *Agent and Treasurer of the Ship Mary Caroline Stevens.*
Per G. W. S. HALL, *Power Att'y.*

DEAR SIR:

I beg to hand you herewith for the Board of Directors, a General Summary of Earnings and Expenses of the Ship M. C. Stevens, for her 4th year, embracing the two voyages G and H.

It will be observed that the Ship did not pay her expenses for voyage G, by nearly Two Thousand Dollars. This was in consequence of her having to undergo repairs, both anticipated and unlooked for, and because of the very small number of emigrants on the voyage out, there being only forty-five adults and seventeen children.

Her repairs consisted of new sails, (which it was time for her to have) a new mainmast and two new yards, which, though not unusual, was hardly to be expected in so new and well built a vessel; besides these, her standing Rigging, both main and mizzen, required to be refitted.

No blame could be attached to her Builders for the rapid decay of her mast, as it is believed it had been sound when put in.

Voyage H has a credit of nearly Five Hundred Dollars, although entitled to a much larger one; but I thought it advisable to throw part of the expense of re-coppering into the fourth year, and therefore charge the bill of Copper to this voyage. The entire expense of re-coppering might, with some propriety, be placed against the sum which has been saved by lessening the amount of insurance upon the Ship.

I selected the best of American Copper, because the first suit of the same had lasted nearly a year longer than is usual for either English Copper or the ordinary Yellow Metal.

In my letter to you of the 16th of January last, I had occasion to express my regret that the Ship was not sufficiently patronized by the various Missionary Societies, but am gratified in being able now to state, that during the past year I have received frequent applications from those Societies to take out both freight and passengers; and a number of Missionaries, including the Rt. Rev. Bishop Payne and lady, of the Episcopal Mission, have preferred to take passage in the Stevens rather than seek other conveyance.

The homeward freights have slightly increased during the past year, apart from those furnished by the Agent. He has reason to expect an increase this present voyage over every previous one.

The producers of Sugar and Syrup in Liberia have begun to avail themselves of the facilities which the Ship affords,—and two of them have commenced making Shipments to a merchant of Lynchburg, Va. who has manifested much interest in developing the resources of Liberia.

The measures taken to secure the opening of a timber trade have so far proved unsuccessful, but the Agent feels assured that one will soon be opened. If so, it will secure additional freight for the Ship, and at the same time benefit Liberia.

I remain, Dear Sir, very truly and respectfully yours, JAMES HALL, *Agent and Treas. of Ship M. C. Stevens.*
Per G. W. S. HALL, *Power Att'y.*

To Rev. W. McLAIN, *Ext'l Secy., Washington, D. C.*

MARYLAND COLONIZATION JOURNAL.

CONDUCTED BY JAMES HALL, GENERAL AGENT OF THE MARYLAND STATE COLONIZATION SOCIETY

New Series. BALTIMORE, MARCH, 1861. Vol. 10.—No. 22.

THE Liberian Brig E. N. Roye, belonging to Mr. E. J. Roye of this city, left this port to-day for England, with a cargo, consisting in a great measure of Liberian produce; the principal articles of her cargo are 36 Tons, 18 cwt. Camwood, 617 lbs. Ivory, 25,845 gals. Palm oil, 4848 lbs. Sugar, 581 oz. of gold dust; besides her cargo, she takes some produce on freight.

We learn that the schooner Moses Sheppard, belonging to the firm of Messrs. McGill Bros., is also to leave this port to-day for England; her cargo consists, in part, of 14,006 gals. of Palm oil, 20 Tons. 3 cwt. of Camwood, and 498 lbs. of Ivory.

The Moses Sheppard goes to be repaired; but the E. N. Roye seeks a better market than is at present offered our produce in the United States, and especially one where annoying restrictions upon the commerce of a people *who give to the Americans more privileges in their own ports than they receive in America*, do not trammel their efforts. The departure of these vessels marks an epoch in the history of Liberia, worthy of lasting remembrance.—*Liberia Herald, January*, 1860.

THE RESULT!

The above named vessels have made their voyages and returned to Liberia for other cargoes, while the owners of the Moses Sheppard have advised their business correspondents in this City of their intention to purchase a vessel of larger tonnage, to trade between Liberia and England. Had our Government remitted the extra tonnage and other extra dues charged upon the E. N. Roye, and her cargo, when she arrived in New York, in 1859, as a matter of justice or courtesy, involving in no way an offensive recognition of the independence of Liberia, both of these vessels might many times have returned to the United States: but it is now doubtful if any thing short of a full recognition of Liberia, through the agency of a white citizen of the United States, will secure to us our fair proportion of her growing commerce, and, we may add, that of the whole western coast of Africa.

The adoption by our government of a policy which so totally ignores the very existence of a republic which was founded by the exertions of our own philanthropists, and fostered and encouraged by the independent action of several States, including Maryland, has had the effect, which all the friends of Liberia anticipated, not only to drive from us the few Liberian

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