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BY ERASTUS BROOKS & Co.

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FOR LATEST Commercial Intelligence, Domestic Markets, River News, Imports, Money Markets, &c., see third page.

See First Page for Miscellaneous News.

"OUR CURRENCY, OUR TRADE AND OUR TARIFF."

We have frequently taken occasion to show that what has been called "Free Trade" in England, has not been adopted from a more liberal commercial spirit, but from necessity. We have often showed that all our reductions of the tariff have been suicidal, and that we have in fact thrown away millions of money under the idea that we were responding to free trade in England. We find in the last number of Blackwood an article headed "Our currency, our trade and our tariff," that explains so well and so truly the causes of the late monetary crisis in England, and shows so conclusively what an abortion free trade is, that we present it to confound the shallow thinkers, who know not the difference between famine and political economy. As the portion of the article relative to the operation of the Bank of England has comparatively small interest here we give the writer's argument in our own words. The writer argues that the troubles of England arose from the gold principle, and that the disasters would have been lessened if the Bank of England and other sources of currency, had been allowed it paid to meet the wants of the rail road interest.—He argues that under ordinary circumstances the currency of the country was adequate to the wants of the business community, but that the rail road plans called for more currency, and that money became dear, because the currency was too small to pay the differences that rose out of such an extension of business without the proper increase of currency, that should have been provided:

"For, according to all rules of reasoning, an increased trade, an increased demand, a new population, and a new channel of industry, were so many additions to our former state which required additional facilities. The same amount of currency which had sufficed for former years to carry on our domestic arrangements, could not surely be expected to exercise a double function, and to meet the demand occasioned by the novel element of excretion. The money that, in prosperous times, barely could carry the trade of manufactures and commerce, could not be converted from those streams to flow into another, without occasioning, at the same time, the greatest pinching and inconvenience."

"We have been forced to make that amount of money, which in ordinary times of unshaken credit was barely necessary to liquidate or balance the ordinary transaction of the community, embrace also the new operations rendered indispensable by the introduction and development of the railway system. We have, in fact, called and created a new source of industry within ourselves, but we have omitted to provide the means by which that kind of industry can be maintained, without trenching upon and abstracting from the supply applicable, as formerly, to our other wants. This is not a question (and herein lies the fallacy of those who are waging such determined war against the railway) of absorption of capital, but of want of the circulating medium. We have been trying under Peel's guidance, to make that amount of money which barely served eight persons before, suffice now for the extended wants of twelve; and we are perplexed at any scarcity, totally forgetting that we have advanced, in the close of the year 1847, to a widely different position from that which we occupied at the commencement of 1844. Gold has become scarcer, altogether independent of the exportation, because there are more persons who require it now, and when gold cannot be had, Sir Robert Peel forbids us to trade in paper. There is a minimum supply of money representing that portion of produce which is passing to consumption, without which no country can hope to prosper, and we have already passed that minimum.

"Another cause that has tended to reduce the currency of England, is the fact that rail road laborers have hoarded large sums of money. The individual hoard has been small, but it must be recollected that 600,000 men have been engaged for three years at higher wages than farm laborers have received."

The writer then ranges on to a discussion of the effect of a reduction of the tariff upon English trade, and argues that the wealth of English manufacturers, her abundant and cheap coal and iron would, without any reduction of the tariff on foreign goods, maintain the supremacy of English workshops, and that it was suicidal to open the home market to any nation. He asserts a home truth that should be remembered by our legislators, and that is, "that protection to native industry is the foundation of the prosperity of Great Britain, (United States also) and that in departing from it we have adopted a wrong course, which, if wise, we shall speedily abandon," and another, where he says the "home market" is the one to secure, and it is the foreign, the demand of the latter being only in the proportion one to three, largly as England is engaged in manufactures.

The effect of the removal of duties has been alike in England and United States. The free traders have said reduce the duties, and the demand for home products increases, and the revenue will increase by the increase of goods upon which the duties are levied. The reverse of this is the fact, and official returns show that the exports have not increased or the revenue.

"In England the ordinary revenue of the country at the time when Sir Robert Peel came into power, was within a fraction of forty eight millions.—Ten millions and a half were derived from certain articles, which were subsequently dealt with on free trade principles. These articles under the produced duty now yield only six millions, whilst the the resources, that have not been tampered with contribute as is shown by late returns, forty-one and a half, instead of thirty-seven and a half millions to the public exchequer. The gain therefore to the country on those items which were left under the operation of our former system was four millions,—the loss upon the articles reduced by Peel was four millions and a half, whereof the greater part has gone into the pocket of the foreigner, and, as Lord George Bentinck well remarked, it is material, with such facts before us, to consider what would have been the situation of the country if Sir Robert Peel had tried his experimentary hand on the whole of what are called the ordinary sources of revenue to the country?" There must then have been a huge mistake somewhere."

So in the United States, the ordinary revenue fell off four millions and a quarter, in the first year of the new tariff, a fact beyond dispute and establishing a perfect parrallel between England and the United States, so far as increase of revenue from a low tariff is concerned.

Upon the subject of augmented exports the facts are equally destructive to free traders. The writer says, "we must never lose sight of the fact that the sure test of free trade, for which object we have sacrificed our revenue, is *augmented export.* Let us see how far this branch of the scheme has succeeded. We shall take the exports and imports for the years 1845 and 1846, which will afford a sufficient indication of the manner in which the new tariff is likely to work.

Exports 1845	£53,298,695
" 1846	51,279,735
Decrease	£2,018,291

Thus, while the exports are decreasing, the imports are augmenting; we are selling less and buying more, and the foreigner is reaping the profit."

Here then is another perfect parallel, for all know that low duties in the United States have not been productive of large exports, not even under the test of 1846. What our free trade will procure they say, is large exports of breadstuffs. If we take the exports of bread to Great Britain from 1828 to 1832 under a high tariff, we have an average of 827,700 per year, while the same number of years under the low tariff, 1835 to 1839, shows only an average of 823,657 per year. We need not go to 1839 for argument, we can press home this question upon the figures of the Secretary for 1847. After all the facts that have been given day after day, to show that famine alone caused our enormous exports of grain and provisions, we take the ground that no one let a knave or a fool will attribute the export to free trade measures. Let us now take the average of our exports of domestic produce from 1825 to 1845, excluding all breadstuffs and provisions, and see whether the exports have increased under Mr. Walker's humbug machine. The average export, excluding breadstuffs and provisions, from 1825 to 1845, has been $91,513,587. The exports of the same articles last year was $91,722,194, showing a decrease of SEVEN MILLIONS, and yet the free traders claim a victory—From such victories may we be saved in future.

In some cases our revenue has been increased by the abundance of foreign goods, similar to those we stated a month before, but had we not will not the American artisan suffer, and shall we not see a time come, when we shall say that this cheapness has been bought taken from the profits of very many industries of our industrial classes, in order that we may indulge in our usual extravagant fancy and gewgaws? Not one article of foreign fancy and gewgaws? Not one article of foreign fancy and gewgaws, but has been made in the dominions of the Queen of our Manufacturers, the sinews of the kingdom, and yet we are asked to consider this country as a dependent province of the world beyond. May we not here parallel cheap with the following:

"The manufacturer of silver plate is, and has been for many years, one of the principal branches of industry in the Orkney islands. During the long winter nights in that stormy region, when almost every other occupation is suspended, the women are occupied with this work, from which they have hitherto derived a small but a certain profit. Sir Robert Peel, sitting at his ease in Whitehall, esteems straw-plait an article of no consideration, and in revising his tariff, with a view to temporary popularity, he strikes off one-third of the existing import duty, being half-a-crown per pound, and the peasantry of Normandy and Baden come in to supplant the unfortunate Orcadians! We are invited to wear French "English" gravats, waistcoats, hats handkerchiefs, boots, and gloves, all procurable at a cheaper rate than they can possibly be manufactured at home, and very few of us have sufficient patriotism to decline the advantage. The walls of our houses are covered with French fancy papers, brought down to a nominal price, with which the home produce cannot compete, Ormolu clocks, and ornaments of French German and Bohemian glass, on every chimney-piece and table. Some articles of foreign cutlery are sold in Birmingham and Sheffield for about one-half of the price at which they can be manufactured in those towns; and the woollen productions of Saxony are competing with the staple of Yorkshire. These are the blessings of what is called free trade, though free trade, in the full sense of the word, is a manifest delusion and impossibility.

ARE NOT THESE EVILS EVEN NOW AT OUR DOORS, and are not the iron workers of Western Pennsylvania upon the eve of a competition with iron workers who can under work us as the continental workers do those of Sheffield. Read the following from the Kittaning Free Press and see.

British Iron Delivered in Pittsburgh.

During the present year large shipments of iron of all kinds will be made into the United States. The present low prices of pig and bar iron in England will induce foreign manufacturers to seek the United States as a market for their large surplus of iron of all kinds on hand. This they can successfully do under the present low duty of 30 per cent. ad valorum, which, at the present low prices in England, will amount to only $3 37 per ton.—Scotch pig is selling at £2 10s equal to $11 25 of our money; bar at $35 per ton. The duty on that under the Tariff of 1846 of 30 per cent. would be but $10 50. The old Tariff of 1842 afforded a protection on bar iron of $25; on pig ten dollars per ton, and on the smaller kinds of iron a still higher duty.

Offers have been made by English agents to deliver in the city of Pittsburgh, during the present year, not less than ten thousand tons of Scotch pig iron at less than $35. This can be successfully done at the present duty of 30 per cent. and also the manufactured article of all kinds equally low. The cost of shipping iron by the way of New Orleans is very low. In England it is sought after as ballast for shipping and the freight to New Orleans will not exceed two dollars per ton. Up the Mississippi to the head waters of the Ohio river, intelligent merchants say it can be delivered at from five to six dollars per ton; which will make the total cost less than $25 per ton, counting the total expenses from the time of leaving England to its place of destination. Is such a policy to be adopted? It is robbing us of our money, and destroying the laboring and farming interests at home, as well as undermining and pulling down those sinful monopolies (our American Manufactories) so much hated by James K. Polk. This patriotic American has never yet wrote out a Message without occupying one or two columns in opposition to our Home Manufactories.

The Allegheny region has become the most extensive iron country in Pennsylvania, or in the Union. She has now 85 furnaces in operation, all located in the counties of Armstrong, Clarion and Venango, capable of making one hundred thousand tons of metal per annum. But little over ten years ago a great part of the Allegheny country was unsettled and almost a wilderness. The confined to that was then carried on was only sufficient to the raising buckwheat for home use—Lands were sold at from 75c to $1 per acre, while at the present time she stands scarcely second to any in the State for farming purposes; grain of all kinds is produced in abundance and commands a high price in ready cash from the furnace men.

Let no man say iron alone will be forged in upon us. It is idle to think thus. The ignorance of the free traders has opened wide the door of competition to foreign pauper labor. The active men of Continental Europe, who have underbid England and filled her markets, will reach us under the new law. The Swede and German, who eat black bread that would be refused by American swine, will displace the labor of our iron men, who are sustained in their labor by all the varied productions of Pennsylvania farmers. The time is approaching for action, and let the action be prompt. Let us raise our revenue from foreign goods and protect the labor of the republic. To adopt the language of the writer we have before drawn upon so largely, "it will not do for the rich to go flaunting in foreign manufacture and apparel, while the operative is starving at home with the doors of the factories closed." We must NOT kill our workshops and our homes with articles of foreign manufacture, whilst home born skill is left to languish unpatronized and unemployed. If we must have these things, let us pay for [illegible] at a rate which will leave to our own workmen the ordinary chances of competition, and we have no fear whatever of the result. It we make a national profit by the depression of industry at home, we are buying it with the tears, and the misery, and the curses of thousands of the laborers; if, on the contrary, we make no profit by the sacrifice, we are wantonly betraying ourselves. Let us then be wise in time. We have tried the effects of quack experiments upon our monetary and commercial systems, and both of them have given way. Let us have no more such; but let men of all parties, who are true and honest in their opinions, unite together in putting an end to the disorders in our social economy. We are assured that the members of the whig party, undismayed by defeat, will be, as ever, at their posts, and will justify, by their maintenance and advocacy of sound national principles, the confidence which has been unhesitatingly accorded to them by an important section of the people."

Editorial Correspondence of the Pittsburgh Gazette.

WASHINGTON, Jan. 27, 1848.

The treatment of General Scott by the Administration is a rankling sore in the bosom of each of his friends, and with every generous or just minded man of the opposition with whom I have conversed. It is not alone that he is to be tried by order of the President, nor that General Worth has been dismissed from trial by order of the President, but that he is to be tried in an enemy's country, in the face of the very enemy he has conquered, and amidst scenes rendered illustrious by his skill, his wisdom and his courage. Nor is this all, for the Court has been constituted contrary to the usages of the country, and of gentlemen decidedly prejudiced against the General who is to be subjected to their scrutiny. The practice of the country has been from time immemorial to require officers of a Superior Grade to sit in judgment upon the alleged offender, and where that was impossible, to have him tried by his equals,—but in his case every officer is of an inferior grade, and some of them many grades below him. The design of the Executive appears to have been to degrade this brave man, and by the power of his superior authority, as President of the United States, to subject him to every sort of insult which the pride of place and the insolence of office could suggest. Mr. Polk and his advisers in this matter have shown themselves destitute of all respect for pre-eminent public service, and the fitting instruments for the abuse of the power placed in their hands. The judgment of the Nation I am sure will cry "shame," "shame," "shame," upon such a proceeding. R. R. C.

THE WHIG MEETING TO-NIGHT.—It were easy to write an extended list of reasons why the friends of Mr. Clay should rally strongly to-night. We forbear, and commend the following as the best set of reasons that have been uttered for a long time, why Henry Clay should be remembered.

The Whig Meeting in Allegheny.

WASHINGTON, Jan. 25, 1848.

Whoever may be nominated as the Whig candidate for the Presidency at the National Convention, —(and whoever is nominated will receive a hearty Whig support) it is gratifying that the foremost man of the country in the Whig ranks is receiving the consideration due to his eminent services and abilities. HENRY CLAY'S friends do well to remember one so faithful to the country,—so devoted to its prosperity, and so identified with its whole political history, and of all points in the Union for a public demonstration in his behalf, Pittsburgh, "the Iron City," "the American Birmingham," seems the most appropriate. No place West of the Mountains so strikingly illustrates the benefits of the American System, and the certain prosperity incident to the Protective Policy. No place so strongly bears the impress of Industry, of Manufacturing Labor, and that true independence which results from a reliance upon our own workshops. Therefore should such a city speak, and speak loudly, for one who has been the Champion for American Labor, whose heart is bound up in the welfare of his country, and whose very name awakens an enthusiasm for the common good of mankind. To have such a man to respect, to hold him up as an example for young men to admire and follow, to be guided by his counsels and impressed by his wisdom, is a privilege for all who appreciate great genius and exalted services to one's country. If Henry Clay may not be the President of the United States, let it not be said that he failed for want of friends who felt how worthy he was to fill the Executive chair, and who would not advocate his claims. The friends of others are now warmly pressing their claims, and, zealous to the mark, who has so long and faithfully borne forward the whig banner, will not call for his friends to follow now. R. R.

Captain William Wall.

We copy by request, the following from the Washington Pa. Reporter.

THE LATE CAPTAIN WILLIAM WALL.—If I am not mistaken, Mr. Editor, you in common with many of your readers in this immediate neighborhood, enjoyed the personal acquaintance of Captain WALL and you will be no little astonished to hear that he died in Puebla, Mexico, so long since as August 7th, 1847. On the day that his bereaved brothers and sisters were performing their last and office to the remains of their venerable father GARRET WALL, Esq. of Allegheny County, the afflicting intelligence was received. Although a mere rumor at the time, it was a mournful announcement. on a mournful occasion. One of the family immediately addressed a letter of inquiry to the Adjutant General, at Washington City, and this morning received an answer, confirming their worst fears. The noble and chivalric CAPTAIN died —not as he could have wished, on the line of his battery amid the deafening bass of war's deep antiphon,—but of a lingering and fatal disease. A more gallant spirit never hovered in the clouds of war; a more skilful and judicious commander never directed the movements of a battery of his gun. TAYLOR in his dispatches, lauded him from the swamps of Florida; SCOTT spoke of his heroic bearing at Cerro Gordo. "Wall's Battery," was on every lip, on the eve of that eventful day; and he will long be remembered by those who participated in the dangers and triumphs of that memorable field.

He graduated at West Point in the year 1834, and entered the Army as Second Lieutenant of Artillery. For his valuable services and gallant bearing in Florida, he was soon promoted to First Lieutenant; and served there, in that capacity, under Taylor and others, until the termination of that bootless and protracted war. In the year 1840 he was appointed Assistant Commissary General, with the rank of Captain,—which responsible post he held until about the time General Scott was ordered to Mexico. Previous to which, however, when the existing war was begun by the Government, he frequently solicited the privilege of resigning his Commissary commission, with a view to enter into the more active duties of martial life, with his old comparion in arms, the hero of the Rio Grande.—His request would not be accorded at Washington until a suitable successor could be found. He was at length transferred, however, to his company, and arrived at Vera Cruz a few days after the investment of that City by American Arms. It was there, and along that bloody road to the City of the Aztecs, that his last aspirations went out, with his gallant spirit to mingle with the great fountain of life. The accounts for the mystery which hung about his late sudden and premature death in the dispatches from Contreras, Cherubusco, Molino del Rey, Chepultepec, and Mexico. If he lived, it would have blazoned there with its wonted brilliancy, and kindled brighter as long as his dark eye directed a surrounding foe.

But I now come to the particular object of this communication, which is to put the inquiry, *Why is there such apparent concealment of the ravages of Captain Wall?* It seems to be the policy of the government to outrage the sentiment of affection, by placing the seal of secrecy upon all facts which do not occur in the line of battle, as though it is fearful of an outburst of popular fury at the enormous sacrifice of human life which this war has offered up to political obstinacy. In this case before us, which is only one out of hundreds of the same kind which have come to my ears, near two months have elapsed since the death of Captain WALL, and it was not officially known until to-day! What makes it peculiarly interesting is the fact, that it is said, his last request was "that his remains be taken to the United States and deposited by the side of his mother." The family yet intend to perform that duty, but it would have been done long ago, in the life-time of the aged deceased father, had his death been announced. The government offers no excuse in this instance, for it was well acquainted with the residence of Captain WALL'S family, having in its possession a bond in the penal sum of $100,000, with the name of the late GARRETT WALL, and some of his sons, as sureties in Allegheny County, and the Hon. GARRETT D. WALL of New Jersey, were attached to guarantee the faithful performance of the Captain's duties as A. C. General. Is it not, then, an outrage of which a less civilized government would be ashamed? The Captain was a near relative of the writer, (and he has a brother *somewhere* in Mexico, either dead or living) but independent of this I must pronounce the government at Washington basely ungrateful to the families who have contributed from their domestic circles to avert the disgrace which a single disaster to our arms, would have attached to it. The grief would have been little less poignant had the news of his death been received in reasonable time; but the government has now accompanied it with a sting which will pierce as long as his memory is cherished in hearts which have lost almost every thing but the capacity of suffering. R. P. C.

Monongahela City, January 24, 1848.

Pennsylvania Legislature.

Harrisburg, Jan. 28.

SENATE.—Mr. Crabb presented two petitions for a law for the protection of the property of married women, and to exempt it from the sale for husband's debts.

Mr. Pearse introduced a bill relative to the estates of decedents.

Resolutions were adopted calling upon the Auditor General for information in relation to Turnpike Companies, in which the Commonwealth holds stock, and in relation to the amount received from escheats.

Mr. Small offered a resolution that if the House concur, the Adjutant General shall cause the two Mexican cannon taken at the battle of Cerro Gordo to be mounted and placed in the rotunda of the capitol. Agreed to.

The Senate then resumed the consideration of the supplement to the act to incorporate the Pennsylvania Railroad Company.

Mr. Johnston withdrew his amendment to the first section.

The first section, as reported, was agreed to—Yeas 20, nays 19.

The remainder of the morning was occupied in discussing the remaining sections of the bill.

Adjourned.

HOUSE.—The Speaker presented a communication from John Nicholson, for the State Treasurer in reply to a resolution requesting a statement of the expenses of the last Board of Revenue Commissioners, referring the House to the Annual Report of the Auditor General for 1846. The amount is $2,236 52.

MEXICAN WAR.—Gov. Briggs, of Massachusetts, in giving his views in relation to this war, says: "that "if the result of this war is to be the conquest of the whole, or a large portion of the territory of Mexico, and its annexation to this republic, the consequences to be apprehended from such a result, to the peace and harmony of the people of the United States, are far more appalling than the war itself."

He further remarks that all the "glory which heroic deeds and unsurpassed valor can acquire in such a war, with such an enemy, has been accomplished by our brave countrymen; but that glory has been won by a vast outlay of treasure and a melancholy sacrifice of human life.

* * * *

And that Supreme Ruler of the world and Searcher of hearts, to whom our fathers appealed for the rectitude of their intentions and for the justice of their cause, will hold this people responsible for all the misery, blood, and guilt, of this war, which they might have prevented, or which they may now prevent, by observing, in their conduct towards Mexico, that divine rule of action, binding alike upon individuals and upon nations of "doing unto others as we would that others should do to us."

STEAMER A. N. JOHNSON.—The citizens of Cincinnati are now investigating and inquiring into the causes which led to the disastrous explosion of this ill-fated steamer. This is just and right, and we would rejoice if such measures were taken in every such instance, where scores of our fellow beings are thus burned into eternity, without a moments warning, and that to satisfy the fiendish ambition of a drunken or crazy captain, engineer or pilot.—*Gazette of 15th January.*

A gentleman with much reason complains of the injustice done by implication to the officers of the A. N. Johnson, in the above paragraph. It is needless to say such was not the intention of the writer nor would the paragraph have been inserted had it been noticed by the editor. The captain, we have every reason to know, is one of the most temperate men living, and wholly innocent of such conduct as has been insinuated against him.

DREADFUL MISTAKE BY A DRUGGIST IN ALLEGHENY.—Last Saturday evening Mr. John Van Winkle called at Sargeant's drug store, Allegheny, to purchase some pulverized rhubarb for two of his children, who were slightly indisposed. The drugist made the dreadful mistake of giving him *powdered opium* instead of the required medicine.—The opium was administered to the children, and one of them died before twelve o'clock yesterday. Hopes are entertained that the other will survive, though it is still doubtful—*Journal of Monday.*

We are requested to correct the above, and to say that the opium had been previously weighed out, and left upon the counter to be called for. The rhubarb was weighed and placed upon the counter, but by some strange accident, the person took the opium instead. The accident was caused by the manner in which the opium was left on the counter and not from a mistake in the article delivered.

ROLLING MILL.—Messrs. David Reeves & Co. are building a large Rolling-Mill, for manufacturing Railroad Iron, in Lancaster county, at Safe Harbor, near the mouth of the Conestoga creek. They are also erecting two large Anthracite Furnaces, capable of turning out 9000 tons of Pig Iron annually, at the same place, for the purpose of furnishing iron for the Rolling-mill. It will be recollected that the contract for 10,000 tons of Railroad iron for the *Pennsylvania Railroad*, was awarded to Mr. Reeves, last summer, and this mill has been built for the purpose of manufacturing the iron.—*Phil. Shipping List.*

MR. CLAY IN MARYLAND.—A letter in the New York Tribune, from Annapolis, says:—"You no doubt saw, through the prints, that *every Whig member* of our Legislature was in favor of Gen. Taylor for the Presidency. A truer fabrication could not well be made, misrepresenting grossly at least *two-thirds*, if not five-sixth of the Whig members of the Legislature. Of the 60 Whig Members, there are not 15 Taylor."

PIG IRON AND FREE TRADE.

In another column will be found a statement in relation to Pig iron from the Kittaning Free Press that will probably set the furnace men to thinking. We have made inquiry at the highest sources and make the following table to show the effect of the Tariff which Pennsylvania fastened about her own neck when she listened to the falsehoods of Polk Dallas and *their* Tariff friends. We append the last price of iron in the Clyde, the rates of freight to New Orleans and from New Orleans here.

Scotch pig iron per ton	£2 10
Freights to New Orleans	8
Cost in New Orleans	£2 18
Equal to	$13,92
Freights to Pittsburgh	8,00
	$22,92
Add for duty	3,00
	$26,92

It need not be said that at this price of foreign pig iron, our furnaces will have to stop. We will now show the difference between the old and new tariff upon iron. Under the old law a ton of pig iron would cost at New Orleans, $22,92 that is $13,92 for the iron and $9 for the duty at 45 cents per cwt., under the new duty it costs but $17,82, that is $13,92 for the iron and 30 per cent. ad valorem or $3,90 per ton duty.

Let not our furnace men say this iron will not be brought to Pittsburgh. It is folly. What is to prevent the British ships that now do such an enormous part of the carrying trade, from coming out with iron at a less rate of freight than 8s per ton. They will and do bring pig iron, coal and salt for about as much money as will pay for putting it out and in. There is no mystery about the figures we give, take Barings' circular and get the price of iron, add the freight from any Liverpool List, and then put the freights from New Orleans, to the two amounts. Will the Post tell its readers how the *honest* ad valorem principle works, and that under specific rate of 45 cents per cwt. would never leave the shores of Scotland.

LAWRENCE COUNTY.—Petitions have been presented to the Legislature of this State, urging the erection of a new county, bearing the above name, out of parts of Beaver, Mercer and Butler counties, and making New Castle the county seat. The territory of which the proposed county is to be formed, is twenty-one miles long and about twenty broad, and contains a population of 25,000 to 30,000. Within this boundary there are some sixteen villages, two furnaces, and upwards of forty flour ing mills, besides other manufacturing establishments. The soil is rich, and abounds with iron ore and coal. New Castle, the principal town within the above bounds, contains a population of over 2000, and is quite a manufacturing place—two iron establishments there manufacture over one thousand tons of iron and nails annually—it has two iron foundries, two large oil mills, two large flouring mills, and twenty-eight stores, which sell annually two hundred and fifty thousand dollars worth of merchandise. This place is located on the Erie Extension Canal, near the centre of the proposed new county, and is the place of trade for some thirty miles around.

PROSPERITY OF OHIO.—It appears from the annual report of the Assessors of this State, that the value of real and personal property is $409,597,397. In the space of about forty years the value of property has increased, in this flourishing State, ten fold. An equal increase of wealth is probably not to be found in any other State, when it is recollected that this increase is owing principally to labor. The editor of the Cincinnati Chronicle in noticing this fact, remarks that the great glory of Ohio is, that her wealth has been made chiefly by the Axe and Plough. They are the great reformers of the West—leveling the forests—bridging the streams—digging up the mines of the earth—and filling granaries with Wheat and Corn—and covering the fields with domestic animals, to an extent unknown in any other part of the globe.

NEW MAIL ROUTE.—The people in the north western part of this State, are at work in good earnest to advance their interests in the establishment of a daily mail from Beaver to Girard, on Erie county, through the Shenango valley. Public meetings have been held in different places giving an expression of public opinion in favor of the project.

OVERLAND MAIL.—The contract for carrying the mail from Green Bay to Copper Harbor by way of L'Anse, has been given to Wm. Bruce Esq., Green Bay. The Cleveland Herald states that he explored the country last summer, and succeeded in marking a road so that the trip may be made in ten days, without guides, from L'Anse to Green Bay.

Local Intelligence.

MEETING OF THE COUNCILS.—The select and common councils met in their respective chambers yesterday evening at 7 o'clock. The business of the evening was not of much interest and was chiefly confined to the presentation of petitions in relation to our streets, and sidewalks. Mr. Jack the Commissioner of the 1st Ward tendered his resignation which was accepted and a new election will be held to night, by the Councils which meet in joint ballot for that purpose.

GENERAL SCOTT.—A "call" for a meeting of the friends of this distinguished soldier and statesman has been issued. The following is a copy of the call.

HONOR TO THE BRAVE.—The friends of Gen. Winfield Scott, in Allegheny County, who are favorable to his nomination for the Presidency of the United States, will meet at [illegible], on Tuesday, February 22d, 1848, at 7 oclock, P. M.

TO EXCHANGE.—A part of our exchanges come directed "Advocate" from which cause we lose many of them, as there are two religious papers of that name. Will our friends make the change from "Advocate" on their mail books to "Gazette."

We are desired to request a full attendance of the "Young Man's Hope" on Wednesday evening, as business of importance will be transacted.

New Publications.

Pictorial History of England. We have from the agent of the Harpers, J. L. Read, four numbers of this elegant work.

Recollections of Real life in England, by the late James Wayland, author of the "Little Sophy, &c., &c., with an introduction, by Francis Wayland, President of Brown's University. New York, D. Appleton, & Co. From J. L. Read, 4th st.

An introduction to the authors' course of reading and "elements of reading and oratory," by H. Mandeville, D. D., Professor of Moral Science and Belles-Lettres, in Hamilton College.—Part 1st. Appleton & Co., New York, 1848 J. L. Read, 4th st.

"Loves Calendar." An elegant little work in cloth and gulit, edited by C. F. Hoffman, an able writer and true poet. This edition will make a beautiful present, pleasant to the eye as well as a cheerful companion for leisure hours. J. L. Read, 4th st.

"Sparks Life and Writings of Washington."—This valuable work which should be in the possession of every American, who would be well informed of the political history of his country, has reached its eighth book with its interest not at all diminished: The letters with which these volumes teem do indeed bring back to view the eminent men whose thoughts they chronicle. The biographer has performed his part ably as he ever does; the book is given to the public in an attractive form and none who can afford it, should see their library without it. J. L. Read, 4th st.

AN ELEGANT PITTSBURGH BOOK.—We have from the author, the Rev. Dr. Elliott, a neat work, "The Life of the Rev. Elisha Macurdy." The work also contains brief notices of various deceased ministers, of the Presbyterian Church in Western Pennsylvania. The book is from the press of Kennedy & Brother, Allegheny, and will compare favorably with the work done at the best establishments in the Eastern cities. This work is eminently worthy of the support of Pittsburgh not only from its local interest but from the neat style of its getting up.

The Canal.

HOLLIDAYSBURGH, Jan. 28th, 1848.

Messrs D. Leech and Co.—I have just returned from a tour along the damaged portion of the canal, there is now a large force at the heavy jobs, the foremens all assure me that they can have it finished so as to pass boats by the 1st March. I have examined it carefully and do think with any thing like proper exertion it can be done by that time.

Yours respectfully, H. Lloyd.

FROM PORT AU PRINCE.—The brig Alert, Capt. Wright, from Port au Prince, 5th inst., arrived at this port this morning. Capt. Wright reports that all was quiet at Hayti when he left. There had been some incursions upon the Hayteins from the Spanish portion of the island, and a Haytian regiment was raised to repel them, but the regiment never marched. The power of the present Government of Hayti is not represented as very substantial, not however so much from any fear of Spanish incursions, as from internal Divisions.—*Boston Transcript, Jan. 26.*

BY MAGNETIC TELEGRAPH.

Correspondence of Pittsburgh Gazette.

Correspondence of the Pittsburgh Gazette.

CONGRESS.

WASHINGTON, Jan 31, 1848.

SENATE.—In executive session the appointment of Kit Carson as a lieutenant in the army, was rejected as it would onslaught other meritorious and old officers.

SENATE.—After the organization and the usual presentation of petitions and resolutions, the bill to extend the patent of Jethro Woods' plough was called up and passed.

The Senate then laid aside the morning business and proceeded to the discussion of the ten regiment bill, and a long speech was made by Mr. Downs in its favor.

Mr. Douglass having obtained the floor the Senate adjourned.

WASHINGTON, Jan. 29 1848.

HOUSE of Representatives. Mr. Vinton Chairman of the committee of Ways and Means reported the bill providing for the annual appropriations, also on making the usual appropriations for the Indian department, also one to provide for the deficiencies of the previous fiscal year, amounting in all to $13,000,000 exclusive of $5,000,000 previously appropriated.

Mr. Vinton in making this demand said, he had supposed the discovery of the error of $7,000,000 in the figures of the Secretary of the Treasury would obviate the necessity of immediate action, such was not the case. He had received a letter from the Secretary of the Treasury, in which that official had stated that the increased expenses of the war and the demands upon the Treasury were such that immediate action was necessary to enable him to meet the expenditures.

Mr Ashman called the attention of the House to this fact and observed that while the Secretary was thus urging action upon his demand for money his annual report remained unprinted, though it had been presented to Congress two months. He would also state that the Secretary of the Treasury and taken the manuscript away from the printer several times for the purpose of making, as the Secretary, said alterations.

Mr. McKay came to the rescue of the Secretary of the Treasury, saying the House had sufficient information before it without the report of the Secretary, and urged immediate action. The bill was then referred to the committee of the whole upon the state of the Union.

The House then went into committee of the whole and proceeded to the settlement of private claims. The bill for the relief of Mary Brown, the mother of Maj. Brown and the wife of an officer of that name was then taken up and the monthly pension of 20 dollars reduced to 5 and the House adjourned.

WASHINGTON, Jan. 31.

HOUSE.—After the organization the House was called upon by States for petitions. A large number were presented.

A resolution was then offered & accepted to close the debate upon the President's message to-morrow at two o'clock.

Mr. Vinton's fortification bill was then read twice and referred to the committee of the whole.

Mr. Giddings offered a resolution to name a Select committee to inquire into the subject of slavery in the District of Columbia.

An attempt was then made without success by Mr. Holmes to lay the resolution on the table.

A resolution was offered by Garrett Duncan asking the President to communicate Gen. Taylors letter in reply to the one of the Secretary of War reprimanding Gen. Gaines, which was passed.

Mr. Clingman also offered a resolution asking for the correspondence relative to the trial of Gen Scott at Perota.

Mr. Botts, offered a resolution asking the President what authority Mr. Walker had for establishing the tariffin Mexico, which resolution lies over.

The House proceeded to the discussion of the Annual Appropriation Bill reported on Saturday by Mr. Vinton, of the Committee on Ways and Means A member of the administration side of the house rose and made some explanation of the delay in printing the annual report when a sharp discussion arose between several members.

Exclusive Correspondence of the Pittsburgh Gazette

PHILADELPHIA MARKET.

PHILADELPHIA, Jan. 25, 6 P. M.

The markets generally are without change, and nothing has occurred worth reporting.

Business generally dull. Dealers are holding off for the foreign news.

Exclusive Correspondence of the Pittsburgh Gazette

BALTIMORE MARKET.

BALTIMORE, Jan. 31, 6 P. M.

Flour—Sales of Howard street flour at $5,75 ⅌ bbl, at which figure there are more sellers than buyers.

Wheat—Moderate sales of prime Red at 124c ⅌ bbl.

Corn—Sales of prime White at 57c ⅌ bu, and of 4000 bus prime Yellow at 60c ⅌ bu.

Whiskey—Moderate sales at 26c ⅌ gall.

Corn Meal—Sales at 3,25 ⅌ bbl.

Provisions—Holders of Pork are asking higher prices, but no sales are reported.

Hemp—There is a good demand in the market, and prices have slightly advanced.

Exclusive Correspondence of the Pittsburgh Gazette.

NEW YORK MARKET.

New York, Jan. 31, 6 P. M.

Flour—Moderate sales for of Genesse at $6,12½c ⅌ bbl. Dealers holding off for foreign news.

Grain is without change.

Provisions—The market is quiet with no change in prices.

Coffee—The supply is large and the market dull.

Hemp—The prices of American Hemp has slightly advanced. Dew Rot is held at $140 ⅌ ton.

Molasses and Sugar—Fine grades are in demand and firm. A good deal is landing, but not much is doing.

Lead Sales at $5,00½ cash.

Tobacco—The market is still active with sales of Kentucky leaf at 4@6c ⅌ lb.

New York Money Market, Jan. 31st.

It is quite a bright day in Wall street. Private letters from Washington are circulated with great freedom, confidently asserting that the basis of peace is concluded. These letters have had an effect on the Stock market which is again buoyant, with an upward tendency.

Exchange on England is very abundant, much more offering than is wanted; very large sales of good Sterling has been made at 109@109½, although the best drawers still ask 110. Bills on France are full and abundant.

There is no demand for specie, and none will be sent by the steamer except that purchased some time since.

The money market is favorably affected by the abundance of exchange, and the banks are discounting more freely.—*Exp.*

Sellers' Family Medicines in Ohio.

WASHINGTON, Ohio, Jany 21, 1848

MR. E. E. SELLERS—Your Vermifuge is unequalled as a "worm destroyer," and has given entire satisfaction to all who have had occasion to use it. Your Liver Pills are also gaining a high reputation here. Yours respectfully

McCONNELLSVILLE, Ohio, Jany 27, 1848.

Mr. E. E. Sellers—Your Vermifuge sells remarkably fast, and has gained the full confidence of all who use it so, also, the Cough Syrup. Yours truly

ISRAEL IRWIN.

Prepared and sold by E. E. Sellers, No. 57 Wood st., Pittsburgh, and Wm. J. Smith, Allegheny, and Wm. J. Smith, Temperanceville. feb1

Notice—AN ADJOURNED COURT OF COMMON PLEAS will be held at Pittsburgh, in and for the County of Allegheny, on the first Monday (5th day) of March, 1848, for the trial of issues in civil causes, and all jurors, witnesses, and other persons, bound by recognizances or otherwise, to appear at the said Court, are hereby notified to appear at the day and place assigned to them. By the Court.

HIRAM HULTZ, Pro.

feb1-d3t

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