# The Pittsburgh Post.

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## The Daily Post.

JAMES P. BARR,
EDITOR AND PROPRIETOR.

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## A PITTSBURGH INSTITUTION.

### WITH SOME ACCOUNT OF THOSE WHO BUILT IT AND THE PURPOSES TO WHICH IT IS APPLIED.

We present the readers of THE POST to-day with a capitally executed *fac simile* engraving of the new Iron Bank Block on Fifth street. It is the work of Mr. B. Marshall, an artist who has but recently made our city his home. This exquisite specimen of his talents as an engraver will at once introduce him to the favorable notice of all those who admire artistic taste, or who may desire to employ the talents of a first-class artist. We style the engraving a *fac simile*, and it is literally so. It was not drawn, as is usually the case in making wood engravings, but was ambrotyped directly upon a prepared block, and thus the engraver secured the most perfect correctness in the design.

The Iron Bank Block is a matter of just and honorable pride to our city. It is a development of home resources, an evidence of enlarged liberality on the part of home capital—a specimen of the effect of home manufactures and mechanical skill, to which every Pittsburgher points with satisfaction and pride. It is an ornament to the city, and at the same time a visible proof of the energy, enterprise, taste and liberality of the men of solid capital among us. Everything about this beautiful and substantial structure, from cornice to foundation stone, bespeaks the most liberal expenditure of money, and a most praiseworthy determination to create such a structure as should not only be most permanently useful but most exquisitely ornamental. The architectural design of the building, the material of its structure, the men who wrought out the designs of the architect, the elaborate style and finish of all the details, are the work of Pittsburgh hands, and the suggestion of Pittsburgh taste.

The feasibility of using iron in architecture has been admitted only within the last few years. A structure like that of which we write, so large, so compact and ornamental, and so permanent in its solid unity and completeness, is even yet an unusual achievement in ornamental iron architecture. Here is an evidence of what men of practical science have foretold, that iron will soon come to be the material for the construction of all edifices which are designed to be at once lasting and ornamental.

In all large cities it is economy to construct fire proof buildings, and to secure this end iron will be the chief material used. The great staple of Pennsylvania will prove a cheaper article for building purposes in the long run than any material not fire proof. It is not affected by the vicissitudes of the weather, and is susceptible of the highest degree of ornamentation. It combines all the qualities of strength, durability, safety from accidents from elemental causes, and architectural beauty. There is no effect in mouldings, or statuesque ornamentation, which may not be re-produced in iron, and that very cheaply. We can have all the style and tasteful effects of costly marbles, without the expense. The Coliseum, with all its ornaments and fluted columns, its statues, its niches and its delicate arches might be re-produced in a Pittsburgh Foundry.

The use of iron in architecture is yet in its infancy, but such buildings as this cannot fail to attract the attention and admiration of all persons of taste.

It is our purpose, in what we have to say concerning this magnificent Block, to bring before the public, which will award them the credit they deserve, the liberal minded men who have with no niggard hand expended their money to produce in the heart of our city an ever present and permanent monument of Pittsburgh taste, and the artistic talents of Pittsburgh workers. They have given us an iron building worthy of the name of the Iron City, and one which every stranger who shall visit our city, at once notices as unequalled of its kind in any city of the country.

It is also our intention to make especial mention of the manufacturers who have aided in producing, and the artizans whose hands have wrought upon this splendid structure. The scope of our design will also include brief notices of the business of those who have been so fortunate as to secure the occupancy of the spacious warerooms and apartments of this business centre of our city. We commence with a brief architectural description of the building.

The proprietors of this splendid structure, which is, in fact, four immense buildings with a single front, are Messrs. C. G. Hussey & Co., William Bagaley, Esq., the Allegheny Bank and the Pittsburgh and Boston Copper Mining Company. It would be a work of supererogation for us, in this community, where the individuals whose capital and enterprise have produced this splendid architectural ornament, and most useful public improvement to our own city, are so well known, to speak of their personal character. No better evidence of what manner of men they are could be produced than the building itself. Men, sometimes, too often, perhaps, hoard their wealth for the benefit of posterity: these gentlemen have, with a liberal hand, expended some of the accumulations of their active business enterprises and patient toil, for the benefit and enjoyment of the present generation. They, themselves, and the city, which is proud of such citizens, reap the present advantage of their liberality, and those who come after them will find the solid structure, which their wealth has reared, a lasting and ever useful monument of their progressive spirit. There can be no "old fogyism" in the composition of men who originate and so speedily consummate such an enterprise.

The beauty and correctness of the view which our artist has presented, precludes the necessity of an elaborate, artistic architectural description of the front view of this magnificent building. There it is, and each may view it for himself. A few details, regarding the extent and manner of the structure, may, however, prove of interest, especially to non-residents in our city.

It is located in the heart of the city—at its very centre of business, upon the broadest and best street in our city for business purposes. A little more than a year ago, upon the site which it occupies, stood the Second Presbyterian Church. Natural business change, incident to all large cities, having rendered Fifth street a thronged thoroughfare, the location became unsuitable for the silent solemnity of religious worship, and the congregation sold their lot and removed to a more quiet location. The joint purchasers of the lot immediately matured the design of the present noble structure, which was demanded by the business necessities of the place. They resolved to have a spacious, central, solid, commodious and ornamental business house. Another lot adjoining that occupied by the church, was in the market, and was purchased by Mr. Wm. Bagaley, than whom Pittsburgh possesses no more enterprising merchant, and thus four of the largest lots in our city were included in the design.

THE BUILDING.

This splendid structure is, in dimensions, one hundred and four feet front on Fifth street, by one hundred and twenty feet in depth. A wide alley runs along the eastern side, as may be seen by reference to our engraving. It is seventy-two feet in height, from pavement to cornice. As we have already stated, it is in fact four distinct buildings, with four different ownerships, harmonised by art and architectural skill so as to present from the front view the appearance of a single building.

THE ARCHITECTURE.

To Mr. Charles Bartberger belongs the credit of the architectural taste displayed in this fine building. Desirous of displaying by all the means in their power, the mechanical capabilities of Pittsburgh and her artizans, the projectors of the structure determined that its front should be entirely of iron. All of them were gentlemen of intelligence, and all possessed of no ordinary degree of taste. Having employed Mr. Bartberger to carry out their design, each had his suggestions to make regarding the general style and ornamentation of the building. It was for the architect to combine and perfect all those ideas and suggestions, and at the same time to embody with them the great practical knowledge of architectural effects, and to apply the superior skill and taste which his thorough knowledge of ancient and modern art has given him, in such a manner as to produce a complete, elegant and satisfactory *tout ensemble*. This was no ordinary task, and most exquisitely and perfectly has Mr. Bartberger performed it.

All the old styles of architecture were intended to be used for buildings in which stone was the material of construction. He had the new material of iron to contend with, and it was necessary for him to use a large degree of original inventive power in adapting the style of the building and its ornamentation to the new material to be used in its construction.

The general style which he has adopted, is that of the *Venetian Renaissance*, used at the beginning of the sixteenth century. To this he has added such details from the Gothic and Moorish styles of architecture as his own good taste suggested, and as were rendered necessary and desirable by the nature of the material employed. The character of the ornamentation is to a great extent original with him.

It is due to him to state, in order to meet the objections of severe architectural critics, that if he had had it in his power, he would have given a break in the front, which would have made a better appearance in a building of such length. Had the whole ground occupied been under a single proprietorship, this might have been done; but the space in the heart of our city was too valuable to sacrifice any portion of it to the arbitrary demands of a severe critical taste. Happily, the architect has completely remedied what might otherwise have been deemed a defect, by additional ornamentation upon the upper stories of the central portion of the building. The centre of the block is ornamented with a beautifully designed frontispiece, and embellished with cast iron statuary, in excellent taste, representing Commerce, Navigation, Mechanism and Trade.

The entire building is symmetrical, well proportioned, and harmonious in all its details. It is the first structure of the kind done in our city on so large and extensive a scale, and in the country there are but one or two which equal it in size, and not one to be compared with it in imposing grandeur and richness, and originality of taste and design. The most competent judgment and acknowledged experience and taste have pronounced it a master piece of architectural and mechanical art—faultless in conception and design, and perfect in execution.

THE IRON MANUFACTURERS.

Pittsburgh claims to be the greatest iron manufacturing city of the country, and she is proud of this noble specimen of her workmanship. The entire front of this magnificent building or rather block of buildings is of cast iron. It was made here by our own manufacturers and mechanics. The progress of the iron manufacture in the country has no more potent illustration than such structures as this present. Within the memory of the present generation ploughs were made of wood, pointed with a bit of iron; we enjoyed the blessing of "corduroy roads" and "mud pikes," a cooking stove was an heir loom in a family; the canal boat was the "fast line" to Philadelphia, and the weary blacksmith wrought, with his hammer, nails, at twenty-five cents per pound. Now we have iron implements of every kind, in cheapness and abundance; iron roads, with iron horses, whirl us from point to point with lightning speed; iron ships convey our merchandize; and magnificent iron palaces are the places where our business is transacted. The Spartans used iron for money. We use it for everything. Science and art and skill and labor, applied to it, have made it the great material minister to human wants and human happiness.

But we are digressing. The inventive skill, the practical talent, and the immense productive capacity of two of our oldest and largest foundry establishments were employed in the production of this immense iron structure. Fifty, nay twenty years ago, it would have been impossible for all the foundries in our city to have turned out the amount of castings used in this building in ten years' time. But Messrs. Pennock & Hart and Messrs. Anderson & Phillips, have done this gigantic mechanical work in less than eight months. Indeed, this imposing structure has risen entire from its foundation stone in less than a year.

The promptness with which this block of buildings has been constructed, as well as its solid and ornate character, are a speaking evidence of the energy, enterprise and productive capacity the contractors of the iron work entering into its composition.

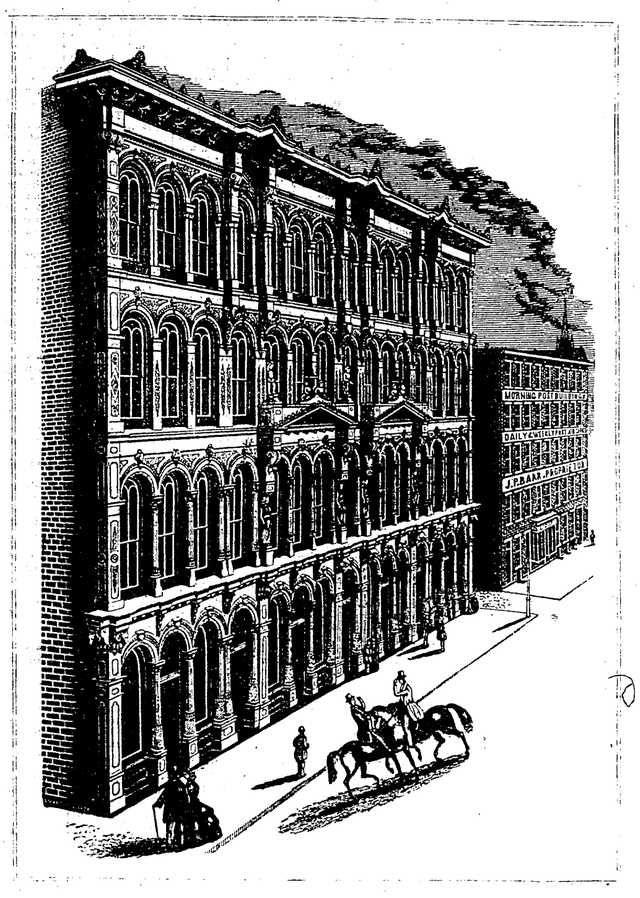
One year ago, on the approaching 3d of July, (the 4th was Sunday,) the first stone was laid. The purchase of the ground had been consummated but two weeks before. The contracts, the plans, the designs had all to be furnished co-incidently with the progress of the work, as they were needed. But capital liberally expended, and mechanical skill nowhere to be surpassed, were brought to bear, and from story to story the monumental iron rose. The foundries of Messrs. Pennock & Hart and Anderson & Phillips, are at a distance from each other, yet their skillful workmen, having no opportunity of comparing patterns, other than was furnished by the designs of the superintending architect, have produced a united, perfect and harmonious whole.

The gentlemen who are the proprietors of

# THE IRON BANK BUILDING,

Fifth Street, between Wood and Market, Pittsburgh,

**COMMENCED JULY 3d, 1858, AND COMPLETED WITHIN THE YEAR.**




PROPRIETORS:

**Wm. Bagaley, The Allegheny Bank, The Pittsburgh & Boston Mining Co., C. G. Hussey & Co.**

ARCHITECT, CHARLES BARTBERGER.

CONTRACTORS AND BUILDERS, WM. M. EDGAR, ABRAHAM PATTERSON.

MANUFACTURERS OF IRON WORK, PENNOCK & HART, ANDERSON & PHILLIPS, (late John Anderson & Co.)

**OCCUPANTS—Wm. E. Schmertz & Co., Shoe Dealers; Allegheny Bank; Kramer & Rahm, Bankers; C. G. Hussey & Co., Copper Manufacturers, and Dealers in Tin, Zinc, Antimony, &c.; Pittsburgh and Boston Mining Co.; Office Allegheny Insurance Co.; Office Evans R. Darlington, Insurance Agent; Office of the Allegheny Cemetery; Duff's Merchants' College; Charles Bartberger, Architect; I. N. Glogger, Drawing and Painting Academy; A. Frowenfeld & Bro., Clothiers.**

these foundries are the progressive style of men. Foreseeing that iron must and will come into general use as a material for architecture, they have spared no labor nor cost in showing to the world its eminent utility, its permanency, its high susceptibility of ornament and its cheapness as a material for the construction of buildings. The moral effect of their labor is already felt, for a large number of buildings with iron fronts are already going up in our city, and more will follow. The construction of iron buildings will be a leading and permanent feature of the iron trade of Pittsburgh, and Messrs. Pennock & Hart and Anderson & Phillips have turned out a specimen which, while the city lasts, will redound to their credit. These gentlemen are the proprietors of two of the leading and most extensive foundries of our city, and their capacity of production is unlimited by any ordinary commercial demands. Anything to be made of cast iron, from a skillet to a four-story warehouse, they are prepared to fill orders for promptly and in any amount.

The skill displayed in the iron work is remarkable. It is as smooth as if of marble, and highly finished. To Mr. James Donnell, the foreman of Pennock & Hart's foundry, and Mr. Alfred Davis, foreman of that of Messrs. Anderson & Phillips, the greatest credit is due for their aid in the production of this most admirable specimen of care and skill in the workmanship of iron.

THE BUILDERS.

Aside from its beautiful front, this block of buildings is a model of architectural construction in all its departments. Of one of the buildings, that owned and occupied by the Allegheny Bank, William M. Edgar, Esq., was the contractor and supervising constructor. Mr. Edgar combines all the scientific and practical qualifications of a first-class mechanic. He is an architect as well as a carpenter, and has been the builder of a large number of the largest, handsomest and most substantial structures in and about our city, but none of them do greater credit to his skill and genius than the Allegheny Bank.

The buildings of Messrs. Hussey & Co., the Pittsburgh and Boston Copper Mining Company, and William Bagaley, Esq., were constructed by Mr. Abraham Patterson, the surviving partner of the well-known firm of I. & A. Patterson, who probably have constructed more buildings than any other concern in our city.

The entire workmanship of these buildings, done under the superintendence and direction of the best master mechanics of our city, and executed by the most competent workmen, is of the very best and most substantial character. The choicest material has been used, and no labor or expense has been spared to render their internal structure elegant, substantial and complete.

Notwithstanding the surprising quickness with which the work has been done, it is all well done. There is not in the city, a building which surpasses it. Every detail has been carefully carried out, and the solid and substantial most happily combined with the ornamental.

Mr. Edgar and Mr. Patterson may point to the Bank Block with pride, for in its construction they have added to their previously high reputation as mechanics who cannot be excelled in this or any other city.

C. G. HUSSEY & CO., COPPER AND BRASS MANUFACTURERS AND DEALERS IN TIN, LEAD, ZINC, ANTIMONY, SHEET IRON, TINNERS TOOLS, ETC. ETC.

Dr. Hussey was one of the pioneers in the development of the great mineral resources of the Lake Superior country. Soon after the existence of great mineral wealth in the then almost unexplored regions around our Northern lakes was fully established, the attention of a number of gentlemen, in this city and elsewhere, was turned to the subject, and they devoted their attention and a portion of their means to the development of the hidden wealth of this district. The late lamented Charles Avery, Hon. Thomas M. Howe and Dr. Curtis G. Hussey, were the leading spirits in this splendid enterprise. If he is a benefactor to his race who makes two grains of wheat to grow where but one grew before, how much more largely is mankind indebted to those who cause the bowels of the earth to disgorge that hidden mineral wealth which Providence has deposited there for the use of man; and with a singular and most wise adaptation to human wants, provides for its discovery and useful employment at the very periods of time and in the parts of the world where it is most needed and can render to mankind the greatest amount of good.

The progress of the mechanic arts, in all civilized countries, had created a demand for copper, greater than the copper producing localities of the old world could supply, when the new world stepped in with rich deposits, and men of enterprise and capital, like Dr. Hussey, at once foresaw that the development of this mineral wealth would not only bring a rich remuneration to themselves, but would add largely to the real wealth of the country.

The opening of the Lake Superior Mining Region has given employment to thousands of persons. It has peopled a region before wild and deserted. It has furnished the material for thousands of artizans in different parts of the world to be employed upon, and it has kept up a supply of a material without which many of the mechanic arts would have languished. The State has no more useful men than those who devote their energies and their wealth to enterprises like this, which furnishes employment, directly and indirectly, to so many hands, and which result in an actual, permanent, produced addition to the national wealth.

As we have said, Dr. Hussey was one of the pioneers in the copper business in this country, and the firm of which he is now the head, and which occupies for its business a portion of this block, is, perhaps, one of most extensive copper manufacturing firm in the world.

It is, we believe, now granted, that American copper is the standard copper of the commercial world—unsurpassed in purity and excellence. Although not esteemed one of the precious metals, it certainly comes very near them in value, and comes next to iron in mechanical usefulness.

The unrivalled advantages which our location offers for manufacturing purposes, in its inexhaustible supply of cheap fuel, was a fact well known to Dr. Hussey and his compeers in the business of copper mining. It was manifestly a commercial impossibility to take our coal to the mines in sufficient quantities for the profitable reduction of their rich virgin ores, but these ores could be brought here and profitably worked into the copper of commerce. Thus Pittsburgh at once reaped the benefit of an addition to her branches of manufacture. The manufacturing of the copper, of the Great Lake Districts was initiated here by Messrs. Hussey & Co. Others have since gone into the business, which is now a regular branch of our manufacturing trade, but none of them as extensively as Messrs. Hussey & Co. Their Copper Rolling Mill is located a short distance from the city on the bank of the Monongahela river, and is a very complete establishment. The raw material used is purchased from the "Cliff," "National," and other mines on Lake Superior, shipped by the lake to Cleveland, and thence by rail and canal and river to this city, where it is rolled into sheets and prepared for general use as an article of commerce.

Nearly a year ago the *Gazette* gave a correct and well written description of Messrs. C. G. Hussey & Co.'s Copper Rolling Mill, which we here re-produce:

"On Tuesday forenoon, we made a little excursion to the Rolling Mill of C. G. Hussey & Co., on the Monongahela river, in Pitt township, about two miles from the central business part of this iron city.

"To a person who has never before inspected a copper rolling mill, this will be an object of great curiosity. And here we may add that every facility for the manufacture of copper as well as iron, is enjoyed in Pittsburgh to a far greater extent than elsewhere in the Union. As this is the natural depot for glass and iron manufactories, so it is for copper. We have such an abundance of the best fuel, an abundance that can never fail—we have attracted thither such numbers of skillful mechanics from all parts of the world—we are so situated with respect to all the Great Western and Southern markets—that there should be no successful rival of Pittsburgh in point of quality or quantity of manufactures in the line for which she has long been noted. It is far cheaper to bring the crude copper from Cleveland to Pittsburgh than to take our coal from here thither. If we enjoyed no other advantage, this alone would entitle us to supremacy over the only city which has even put in a claim to great advantages in copper smelting and manufacturing.

"Messrs. Hussey & Co. were the pioneers in copper manufacturing in this city and vicinity. Their mill was built in 1850 and commenced operations in July of that year, just eight years ago. It was in fact an experiment which has been a perfect success, and has made and increased the demand for its manufactures to a very great extent. In the mill of Messrs. Hussey & Co., there are the largest rolls for copper in the United States. In them, sheets eight feet eight inches in width can be made, and of any required length, shape and thickness. In fact, there are, as we are informed, but one or two mills in the world—and they are in England—where work of the above dimensions can be done. There are three large furnaces here, constantly in heat, a large number of rolls in motion, and a large number of men constantly at work. The demand for skillful labor has brought together here a large number of men from England and from Wales. The whole number at present employed is sixty. When times are lively there is work for more.

"We have thus far alluded to the making of sheet copper only; but the capacity and machinery of the mill is by no means confined to that. All sorts and kinds of copper dishes, tea-kettle bottoms, bottoms for stove boilers, locomotive tubes, copper bolts and bars, round, square or octagonal, &c., &c., are made here in any quantity and of the best material in the world.

"Moreover, the manufacture of brass occupies a good portion of the spacious buildings. They have recently made improved arrangements in this branch, and now manufacture sheet and other brass of superior quality. We saw the making of brass kettles, and some of the same after they were finished, and never have seen elsewhere articles of the kind combining in a greater degree, symmetry of shape and beauty of finish.

"The copper used in this great mill is the product of the world-renowned Cliff Mine, which is owned and worked by the Pittsburgh and Boston Mining Co., whose smelting works are near the rolling mill of which we have above written. The copper drawn from the exhaustless shafts of the great "Cliff" and other Lake Superior mines is known to combine in a greater degree than that of any other mines in the world, the requisite qualities of softness and tenacity. Most of it comes from the ground in a pure state, having been smelted in a furnace more perfect in all its parts than any ever built by the hands of men."

For their commercial sales room, Messrs. Hussey & Co. occupy the large ware room of the Bank Block nearest Wood street, No. 37 Fifth street. It is thirty feet wide by one hundred and twenty long, and side doors on the alley give excellent facilities for loading and unloading their commodities, without interfering with the thronged thoroughfare of Fifth street. This immense ware-room is crowded with piles of copper, in sheets and pigs, immense copper bottoms, such as are used in the manufacture of the largest chaldrons, and all sorts of articles manufactured of copper and brass. Pressed copper bottoms, locomotive tubing, braziers, and other copper in endless variety, copper bolts and sheeting, copper rivets, and sheets of copper cut to any size and of any required thickness, are among the vast stock of articles of their own manufacture. They are also most extensive wholesale dealers in block tin, tin plate, lead, wire, sheet zinc, antimony, sheet iron and tinners' tools.

It is needless to say that the capital invested in this immense business is enormous. But it is a noble investment, and made in the spirit of the most liberal enterprise, for in no other way could it furnish employment, and food, and happiness, to so large a number of persons.

The investment pays them well for their long years of labor in bringing their business to its present high degree of perfection, and it pays them doubly in the thanks of a benefitted community. They who successfully develope natural wealth, are of greater value to the State than the inheritors of the most colossal fortunes.

THE PITTSBURGH AND BOSTON MINING COMPANY.

As early as 1846, Prof. Forrest Shepherd, of New Haven, who had been employed by the Pittsburgh and Boston Mining Company, to make a full and thorough geological examination of their extensive lands upon the southern shore of Lake Superior, for the purpose of ascertaining their mineral resources, reported as the result of his observations "that the Lake Superior Copper region does not suffer in comparison with the best mines yet discovered on the globe." He then gave it as his opinion that it was altogether equal, if not superior, to either Cuba, Cornwall or the Ural. He very justly concluded, from the facts which came under his observation, that these mines would "serve as the foundation of permanent wealth for ourselves and our children, and all we have to do is to see that the mines are to be worked with *skill* and *economy*." If they fail, says he, it will be only for the want of *capital*, or from capital *misapplied*.

Basing his remarks upon sound doctrines of political economy like these, he proceeded to present in detail the character and vast extent of the discoveries of copper and silver with which the region abounded, and to compare results with the records of mining in other localities.

The same year a chemical examination and assay of their metallurgic value was made of the ores by Prof. Silliman, which proved that they were of the richest description.

The practical operations going on at the mines at this time, furnished such results as surpassed the most extravagant expectations. Solid masses of copper of two and three tons weight, and some even much larger, were turned out, and the ores generally had a very large per centage of copper, and all more or less silver.

The Pittsburgh and Boston Copper Harbor Mining Company, was formed by Articles of Association, dated May 13th, 1844, between Curtis G. Hussey, Charles Avery, and Thomas M. Howe, of the City of Pittsburgh, William Pettit of Copper Harbor, Thomas Jones and Charles Scudder of the City of Boston, and George Bates of the City of Detroit.

The six first named gentlemen were constituted Trustees of the legal estate, which consisted of three tracts, one at Copper Harbor, another at the mouth of Eagle River, and a third at a point six miles west of the last location. All the property of the company was merged into six thousand shares of stock, of which Messrs. Hussey, Avery and Pettit had a thousand each, Mr. Howe seven hundred and fifty in his own right, and two hundred and fifty for the use of John Hays, at one time manager for the parties. The remaining two thousand shares belonged to the representatives of the Isle Royal Mining Company.

Thus it will seen that two thirds of the stock of this most successful of copper companies belonged to Pittsburghers. Pittsburgh men initiated the movement, Pittsburgh capital and enterprise built up and developed this vast wealth—producing interest to its present gigantic proportions.

The expenses of the company up to Jan. 1st. 1846, were $99,591, of which $67,291, were for the Cliff mine. At the same date, the assets of the Company, not including real estate, stamp mills, steam engines and machinery, were $132,560, leaving a balance in favor of the Cliff mine, almost at the begining of the work of, $65,269.

Among these assets are mentioned 109 tons of *pure copper*, worth, at least, $330 per ton, or $135,000. At this time there were employed at the Cliff mine one hundred and nine men, including agents, miners, carpenters, blacksmiths, &c.

These figures show a most wonderful success, when the great disadvantages attending a new enterprise, commenced in a wild country, without experience in the business, on the part of those most interested, are considered. It was only in 1843, that, by the treaty with the Chippewa Indians, these rich mineral lands were ceded to the United States; and in the same year, locations made by a Mr. Raymond, under certain governmental restrictions, were purchased by the Pittsburgh gentlemen whom we have named.

During the year 1846 the copper mining was continued with good success. In that year a deposit of silver was opened, which was represented to be very valuable, some of the ore yielding as high as twenty-seven per cent. A fragment of the rock, in which silver was not perceptible to the naked eye, yielded seven per cent. The news of this wondrous yield of silver had the bad effect of throwing the price of shares in the company suddenly up, but that deposit soon gave out. The mine was, however, rich enough for copper alone, and has increased in richness as the mine was opened. With the copper, silver is mingled, but the production of the cheaper metal has proved the more profitable.

By an act of the Legistature of Michigan, approved March 18th, 1848, "The Pittsburgh and Boston Mining Company, of Pittsburgh," was incorporated, with a capital stock of $150,000, divided into six thousand shares, of twenty-five dollars each. By the by-laws of the company, its principal office was to be located in Pittsburgh, at or near which city the President, and the requisite number of Directors to constitute a quorum, were at all times to reside.

It scarcely comes within the scope of a newspaper article for us to follow the history of this company down to the present time. In 1849 the first dividend, of *ten dollars per share* was declared to the stockholders. In 1850, another of fourteen *dollars*. In 1851, two dividends, five dollars each. In 1852, the same. In 1853, fifteen dollars per share. In 1854, eighteen dollars per share. Until in 1856 and 1857 the enormous and most satisfactory dividends of thirty dollars per share were declared. This, for a stock par at twenty-five dollars, and only twelve years old, is wonderful.

In 1857 the company accepted the provisions of an act of the State of Michigan, and in accordance therewith, the capital stock of the company, although not increased in amount, was, in 1858, divided into twenty thousand, instead of six thousand shares, and upon this, in June '58, a dividend of five dollars per share, amounting to one hundred thousand dollars, was declared.

Some idea of the value produced at the Cliff Mine, may be formed from the following tabular comparison of the results of the several years included therein:

| Year. | Mineral produced. | Refined Copper. | Yield ℔ ct. | Price ℔ D | Value Realized. |
|---|---|---|---|---|---|
| 1853 | 2,263,182 lbs. | 1,071,238 lbs. | 47.33 | 27.22 | $292,647 05 |
| 1854 | 2,332,614 " | 1,315,308 " | 56.35 | 24.38 | 320,783 01 |
| 1855 | 2,295,837 " | 1,574,197 " | 62.56 | 22.33 | 415,911 29 |
| 1856 | 3,291,229 " | 2,220,934 " | 67.48 | 24.12 | 533,843 67 |
| 1857 | 3,368,337 " | 2,363,850 " | 70.28 | 20.44 | 497,570 47 |
| Product from accumulated slags. | | 71,550 " | ex. of slags. | | |

This brief and imperfect sketch of the rise and successful progress of this great mining company will give some idea of the value to the world of the proper use of capital in the hands of liberal, energetic and philanthropic men. No words of laudation, which we can write, would add a lustre to the memory of Charles Avery, who was the President of the company at the time of his death, and we are content that the present able managers of the company should be judged by their actions, their character and their enterprise, of which their aid in producing the elegant and useful building in which the office of the Pittsburgh and Boston Mining Company is now located, is by no means the least.

The general business office of the company is in the second story of this magnificent building. The names of its executive officers and directors are as follows:

EXECUTIVE OFFICERS.

*President.*—Curtis G. Hussey.

*Secretary and Treasurer.*—Thos. M. Howe.

DIRECTORS.

Curtis G. Hussey, James M. Cooper, Harvey Childs, Thos. M. Howe, Pittsburgh; Joseph W. Clark, Boston; Edward Jennings, Michigan.

DUFF'S MERCANTILE COLLEGE.

This is now, beyond all question, the most splendid establishment of the kind in the United States. It occupies the whole third story of the eastern section of the buildings, having an area of about four hundred square yards, and is finished and furnished with a degree of elegance and comfort unequalled by any educational establishment in the country. These incidents in the history of this institution are characteristic of the enterprising proprietor, who has long been known as the founder of one of the first commercial colleges in the west. He founded this institution in 1840, when schools of this kind were unknown, and when there were, perhaps, not fifty houses in the city keeping their books on scientific principles. And since then, probably no man living has rendered more valuable services to the great commercial interests of the country, by extending and elevating the merchants' education, and probably no one has prepared an equal number of persons for the merchant's profession. The fruits of his labor are to be found, not only in this city, but in all the principal cities of the Union, among our most successful merchants and most expert and talented accountants. Connecticut, Maryland, Georgia, Missouri, and Iowa, besides all the surrounding States, are at this moment represented in his classes. Such an institution is an honor to the city, and the act of incorporation granted to it about ten years ago, by our State Legislature, was in this instance well deserved and very properly bestowed.

About twelve years ago the proprietor published his plan of commercial education in a new system of accounts, known as "Duff's Book-keeping," in which the public found, for the first time, the science extended over the whole field of the merchant's affairs. This work was soon after adopted by the Board of Education of the State of New York, for the public schools of that city. Other eminent commercial authorities in that city, including the Chamber of Commerce and the American Institute, gave it their official sanction, as one of the ablest and most valuable contributions to our commercial literature; and it may be inferred that one capable of producing such a work, must be eminently qualified to teach the subject of it.

Since the appearance of this work, commercial colleges have sprung up in nearly all the principal cities of the Union, founded, it is generally believed, upon information drawn from this treatise. But the institution from which it originated is still justly regarded, even in the most distant points in the Union, as the headquarters for obtaining a thorough commercial education. For, so far as we are aware, the principal is the only practical merchant in this country engaged in conducting an establishment of the kind. This is, indeed, the first instance that we are aware of of a practically bred merchant giving the public the benefit of his professional experience. And to this circumstance alone is to be ascribed the general success of his students in business. His valuable