

suspension of specie payment by this bank.—This measure was not adopted without due reflection, or a conviction of its policy and necessity—nor until unavailing attempts had been made that it should be simultaneous with a suspension by the other banks. We deem it unnecessary to detail the causes, which have produced the late unparalleled demand for specie. We believe the demand so great, that every dollar in the country will not satisfy it. Within less than two months, upwards of 30,000 dollars have been drawn from the vaults of the bank alone! Were the specie drawn from the banks to be kept in the country, there would be no cause for excitement—it would return again in the course of business; but when it is taken out of the state, for exportation, or to supply the exhausted condition of other banks, and nothing left but a depreciated paper currency, which none can be compelled to receive, the consequences become serious and alarming. We consider it a matter of interest to the community, when so much bank paper is afloat, that every legitimate step should be taken, to give to it, as a circulating medium, all the credit to which it is really entitled. The preservation of the specie in the country, and the timely suspension of specie payment, is, in our opinion, an important step towards it. We believe all the banks in the western country will ultimately be compelled to adopt this measure; and if so, the sooner it is fringed, the better for the country. That the public may know the state of this bank, we exhibit the annexed exposition.

Its solvency must depend upon the manner the notes discounted by the bank are secured. That we might avail ourselves of the judgment of disinterested persons on this subject, we requested the Branch Bank of the State of Tennessee at Nashville, to appoint a committee to make an examination for that purpose; who did so, and have certified as follows:—

The undersigned, having been appointed a committee on the part of the Branch Bank of the State of Tennessee, by the request of the Directors of the Farmers' and Mechanics' Bank, to examine the manner in which its discounted notes are secured, have no hesitation in saying that they are as well secured by endorsement, or by real estate, as it is customary for banks to require.

HENRY CRABB,  
THOMAS RAMSEY,  
JNO. P. EHRMAN,

June 25, 1819.

We believe the course pursued by this Bank, in its effects, calculated to prevent general distress and individual ruin—and at the same time preserve the character of its paper. And though the specie of this, nor any other Bank, whose notes are discounted, can be equal to the amount of notes in circulation—yet, in the security of that paper, and in the specie on hand, there is not only ample means of redeeming the notes in circulation whenever it shall be expedient to do so, but of producing a dividend to the stockholders of 154.53. We therefore submit it to the public, to say what credit the paper of this bank shall receive; and to the stockholders, to approve or condemn the motives which have influenced our conduct.

J. WHITE-SIDE, President.  
WM. CARROLL,  
G. G. WASHINGTON,  
O. B. HAYES,  
TH. HULL,

Directors.

The state of the Farmers' and Mechanics' Bank of Nashville, on Friday evening, June 25th, 1819.

Amount paid for real estate	\$11,008 54
Bills receivable under discount	310,240 41
Bills of exchange, do.	18,860 73
Specie on hand	20,006 32
Notes of other banks	2,337 00
	\$357,453 20
Stock paid in	\$100,359 00
Bills payable on demand in circulation	94,092 00
Post notes due do not due	15,300 00
	27,726 65
Deposits of other banks	50,931 25
Balance of profit and loss in favor of the bank	13,453 30
	\$357,453 20

MOSES NORVELL, Cashier.

### Foreign.

LONDON, May 30.

The late panic at the Stock Exchange.—The determination on the part of ministers and of parliament, to compel the bank to attempt to resume cash payments, had, during the week, a singular effect on the funds. The alarm, as our readers are aware, commenced on Friday evening. The result of the debate in the house of lords on that evening, exciting a panic which was felt in the money market on the ensuing day. Consols for the account opened on Saturday morning at 69 1/2 and a most disturbed state of the market, and an eager desire on all sides to sell. The effect of the contention was their decline to 68 3/8. All the other funds experienced a proportionate depreciation. On Monday, the panic was in fuller activity.—The Stock Exchange was crowded by brokers, looking with the greatest anxiety for the hour of business, to ascertain at what price the funds would open. The public anxiety on the merchants and traders was fully as great as those persons immediately connected with the stock market. Great numbers were in consequence assembled on the Royal Exchange, to hear the result of the opening. Consols, on Saturday, left off at 68 1/2, and as the greater proportion of the stock brokers were eager sellers, the market had not opened five minutes, before a further fall of one percent took place, considerable business being done at 67 1/4 and 67 3/8; indeed, so great was the alarm, that few persons would venture to buy at any price. In the

course of the day they were done at 67, and at the close of the market were 67 3/8. Consols, for July, were purchased at 67 1/2; and as at that time the dividend would be due, the consols may be rated at 66, when they are quoted at 67 1/2. The 4 per cent fell to 83 1/8; 5 per cent 101 1/2; and bank stock to 229. Exchange bills, which before the panic were done at a premium of 6 and 9, fell to a discount of 25. Bank stock could find scarcely any purchasers.

The debate on the previous evening in the Commons having pretty clearly shown the opinion of the House on the question of cash payments, the stock exchange on Tuesday was in a state of consternation. Consols opened at 67, and rose to 67 1/2, but fell again to 57 1/8, which was the price when the commissioners of the public debt, under three percent, reduced at 65 1/2. Bank stock was as low as 211, but rose to 212 and 1/4. The consols fluctuated during the day, closing at 67 1/8, 67 3/8, 66 1/2, 66 1/4, down to 65 1/2. The four per cent, and the navy five per cent, fell below par; the former being done at one time at 79 and the latter at 99 and a fraction.

On Wednesday, the panic in some measure subsided. The House was crowded at an early hour; it was settling day, and from the great fluctuation (10 per cent) that had taken place during the day, much anxiety was expressed to know the opening price. But had been taken that they would fall one per cent: consols for money began at 67, soon afterwards rose to 67 1/2; and, after several fluctuations, left off at 67 3/8, and 67 5/8 better for the account. Before eleven o'clock two millions of stock had been purchased, and the business done was almost unprecedented.

LONDON, May 25.

The late William Adams, who died in the E. Indies in October last, has left property amounting to nearly half a million of money to a cousin, whose name is Nater; who having proved unsuccessful in business, left England some time ago, for the U. S. of America.

LONDON, May 29.

The Paris papers of Wednesday arrived this morning.—The following are extracts from them.

Chamber of Deputies, May 25.—The Chamber proceeded to the discussion of the Budget of Expenditure for 1819.

M. De Laine Villeveque opened the debate, by a rapid survey of the matters immediately within the sphere of the Minister for Foreign Affairs. Referring to the cession of Louisiana he observed, that the Treaty for that purpose was qualified by a condition that French vessels should have the privilege of trading, free from all Custom house duties for 12 years, to New Orleans and Louisiana. The fulfillment of this condition had been prevented by the war with England, but he thought Ministers ought to insist on some equivalent advantage in its stead. The speaker next adverted to the various unsatisfied claims of French subjects, on foreign powers. The French, he said, had fulfilled, with the most religious exactness, the ruinous conditions of one of the most frightful treaties which vengeance and hatred had ever imposed on an imprudent nation, the victim of its confidence and credulity; while various debts, owing to France, and which are equally recognized by treaties, remaining altogether undischarged, and contemned.—He instanced the Saxon Loan of 1811, Hypothecated on the mines of Wieliczka, and guaranteed by the three powers who have divided the Duchy of Warsaw among them: the estates acquired by French subjects for numerous considerations in Hesse and Spain, and lastly, the properties of Frenchmen confiscated in Spain, and even in Portugal, notwithstanding the Convention of Fontenoy. It would be to outrage the noble character of the Sovereign parties to the Holy Alliance, to suppose that they could wish to finish the ruin of some thousands of unfortunate Frenchmen by enriching themselves with the slender remains of their fortune, while they were touchingly grieved with the enormous price of the ransom of France! He trusted the Minister for Foreign Affairs would exert himself with zeal in behalf of the numerous individuals interested in these claims, and who for the most part are reduced to a state of great misery.

M. Rodet, in a long and elaborate speech, discussed successively the credits claimed by the different branches of the Ministry. The total sum demanded by Government is 889,210,000 francs.—The Commission on the budget have proposed to take off 14,374,000 francs; M. Rodet thought that there might be a reduction in all of 42,464,000 francs. The Chamber ordered M. Rodet's speech to be printed, with the omission of the word "scandalous" in the following passage, which produced a good deal of sensation in the House:—"May I be permitted to take this opportunity of expressing to the Minister of the Interior my astonishment at the protection which certain scandalous Missions have obtained in the department's!"—(Violent rumours on the left side.)

M. M. Cornet Ducaourt, De Marcellus, and other Members rose amid great confusion.

M. Benoist—"Omit only the words scandalous."

M. Rodet—"These missions, which under the pretext of religion and of morals, excite intolerance and fanaticism—which preach openly rebellion and contempt. Can the Government be ignorant that every place which these priests have visited, has been left by them a prey to domestic troubles, which are the precursors to religious and political dissensions? Where should we be if every sect and persuasion which the Charter allows, were, in like manner, to send its emissaries on a mission of proselytism through the country? Let us hope, Gentlemen, that these abuses will cease, and that, by confining the different religions to their respective temples, an end will be put to the perambulations of these missionaries who estrange from their proper pastors the confidence of the faithful—who search the consciences of men for the sake of emolument—who make a vile traffic of the most holy of ministers"—(Hear, hear)

M. Duryergier de Haurans proposed to add five millions to the Budget of the Marine.

The debate was then adjourned to the next day.

A Letter from Carlsruhe, dated May 19, says—"We are assured that the integrity of our territory, which has been menaced, during the last year, by the pretensions of Bavaria, has been formally guaranteed by the five great powers. The Court of Munich will receive however, a pecuniary indemnity."

Norfolk, July 10, 1819.

### FROM GIBRALTAR.

We are indebted to our obliging and attentive Correspondent at Gibraltar, for the following extract, under date of June 22d.

"The Treaty was not ratified at Madrid as late as the 23rd of May."

"A Patriot privateer while in chase of a Spanish brig run ashore at Tariffa last week and was lost. A boat put off from the shore full of armed men, pursued and overtook the crew, who had taken to their boats to escape, and they are now prisoners at that place. It is said they had a quantity of specie, which the Captain threw overboard in the chase, and then jumped after it and was drowned. Though there is no doubt of the fact of the loss of such a vessel and the imprisonment of a crew of 70 men, (said to be all Americans) we cannot yet learn the name of either the vessel or the Captain. The brig Independencia, G. Inalids, only the day before this accident, boarded an American ship off the Straits, that arrived here, which has led to a belief that it may be her. There was a privateer lately in the Mediterranean, doing some mischief, and she is believed to be still there but her name also we cannot learn."

"The Emperor of Austria being on a visit to Naples, and having communicated his earnest wish to see the American squadron, and particularly the Franklin, Commodore Stewart has gone thither with the whole of his force, and will doubtless make an exhibition that will delight and astonish his Majesty. This is a compliment to the American Navy worth receiving. Last year the French Ambassador (Count Laval, Duke de Montmorency) came from Madrid expressly to see the Washington, but missed her."

Calcutta, Feb. 14.

Anglo Chinese College at Malacca.—The Institution owes its origin to the Rev. R. Morrison, D. D. who has devoted 4500 dollars to the erection of a house; and has further promised 450 dollars annually, for the first five years, commencing from the opening of the college, for the encouragement of those who may enter on a course of study, and of those who may be employed in the tuition. For what is further necessary to complete the establishment and to carry on its objects, the founder and his friends look to the liberality of the British, Dutch and American nations, to the patrons of Ultra Ganges literature; and to the friends of Christianity, to whatever country they belong.

The College is to be placed under the care of a President, a Board of Trustees, and a Managing Committee, who, with the concurrence of the founder, shall have the entire management of its affairs. Two thirds of the Trustees, to be, during the time they are resident in British and Dutch India, and the others in Europe or America. The Treasurer and Secretary of the Missionary Society, (in London) to be perpetual members of the Board of Trustees. The Managing committee, consisting of not fewer than four Members and a chairman, shall be persons residing in the Colony of Malacca, or in some of the adjoining settlements.

The proceedings of the Managing Committee, shall be reported every three months, to the Board of Trustees, and to the Founder.

At the request of the Founder, the Rev. W. Milne is, for the time, to act as Tutor to the College, and Chairman of the Managing Committee. The President, Trustees, Managers, Tutors, and such of the Students as profess Christianity, may be severally members of the Churches of England, Scotland, and Holland, or any Dissenting Church, holding the essential doctrines of the Reformation.

Native Council, whether born in China itself, or any of the outside countries, whether professing Christianity or not, if well disposed, and approved of by the Trustees and Managing Committee, will be received as Students. Europeans and Americans, will also be received, if approved by the Trustees and Managing Committee.

Though persons whose objects are merely literary, or secular, may, with the consent of the Trustees and Managers, be admitted, on paying for their instruction; yet those whose object is the propagation of Christianity, will always have the preference.

(Translated for the New York Evening Post) Gazette Extraordinary of Buenos Ayres, Saturday, April 17th, 1819.

### Negotiation between the deputies of the Banda Oriental and those of the United Provinces of South America.

The commissioners of the combined armies, who signed the armistice of the 5th ult in Rosario, assembled in St. Lorenzo, conformably to the 5th article of the armistice. They were presented by the government of the United Provinces, with the approbation of the covenant by the Capt. General, and auxiliary Commander in Chief of Peru, Don Manuel Belgrano, who agrees to the following articles:

1st. That the armistice be continued with the same good faith, and mutual correspondence, which has been observed till now by both parties and to confirm it more strongly, the armies and squadrons of the United Provinces shall evacuate the territory of Santa Fee; the auxiliary forces of which, shall, in return collect on the other side of the Salado, and each, respectively, shall be ready to march the 16th instant.

2d. With the great object of a general adjustment, which shall seal forever the concord of people who are brethren, deputies shall be

appointed, amply authorised by the government of Santa Fee, & that on the opposite shore of the Parana; they shall give notice of the result of their negotiation in this place, the 8th of next May.

3d. The troops of the United Provinces, between the rivers shall retire without stopping to effect this, there shall be an officer, with orders (in accordance with those of the commandant of the province) relating to the landing of the troops and the necessary boats and provisions for their transportation to St. Nicholas.

4th. The free communication between the armies of the United Provinces, shall be expected through the territory of Santa Fee; but no body of troops, exceeding 25, shall pass at once; and they shall pay for the assistance given them whenever they ask an escort.

5th. That the transfer may be hastened on all sides, relays shall be established, which have been neglected owing to circumstances; and all the ways and roads, for commerce and communication with Santa Fee, and other points between the rivers and upper shore of the Parana, shall be left completely free, and without any restraint; as shall also be the points subject to the government of the United Provinces.

6th. In both territories, thieves may be pursued, who endanger the security of the roads, and that of the inhabitants in the peaceable possession of their dwellings; and force may be employed for prosecution, as the case requires; but on no other occasion shall an armed force be called into action.

7th. During the present armistice, whatever difficulties occur, shall be settled by pacific and mediatory means, without recurring to arms, before making the ordinary reclamations. And thus we conclude this covenant, signed twice by the commissioners.

Ratified by the commandants Estanislao Lopez and Manuel Belgrano.

CHARLESTON, July 9.

Latest from Buenos Ayres.—The brig Ocean, capt. Clark, which arrived here yesterday, in 60 days from Buenos Ayres, sailed from her anchorage in the Rio de La Plata, on the 8th of May last. Capt. C. informs, that the Buenos Ayrean Government and Artigas, have made an armistice; and it is rumored will both join against the Portuguese. Previous to this, the troops of the former were daily deserting to Artigas.

The two corvette ships HORATIO, Captain Skinner; and CURIAZO, Capt. Delano, which our readers may remember sailed from New York last September, for Buenos Ayres, still remain in that port, the former still under American colors, owing, (as it is said) to some misunderstanding between that Government and the parties concerned—the latter hoisted the Chilean flag a few days after her arrival, and is now in readiness to join Lord Cochrane at Valparaiso.—Gazette.

### PROVINCE OF TEXAS.

Natches, June 6.—It may be remembered that some few years ago, an expedition was fitted out chiefly in the Mississippi Territory for the purpose of joining the Insurgents in the Province of Texas, and which eventuated in the full and entire discomfiture of both Mexicans and allies. This disastrous end of their struggles seemed for a long time to have stifled even the whisperings of hope, but we now understand the flame of discord is rekindling, and that the whole province will soon be in a blaze. The agents of the revolutionists, have again succeeded in stirring up the minds of some of our Mississippi brethren, who "nothing loth" are again trooping on the tented field. It is said, we believe with truth, that in this place a plan of operations has been secretly devised by a party of our citizens who are said to be strong in funds, and who have digested and matured their plans with skill and security.—Many small parties have silently left the City, and many more it is said are preparing as silently to follow them. Their ostensible object is to settle in Texas and cultivate the soil; if even that was really the case, we know too well the temperament and suspicions of the Royalists to suppose they would for a moment lend their countenance and protection to a set of people as jealous of the rights and privileges of freemen as the Americans have ever been. A people who at no distant day would rise up, and at one blow, sweep their governors from the land. But we will venture to assert that this is solely a pretext, that their object is of an hostile nature, and that a line of communication has long been kept up between the Insurgents in that province and the individuals who have engaged in the enterprise within the limits of our State. Although a project of this kind has been for several years a favorite theme of conversation, yet it is supposed, that the cession of the Floridas has roused them into action. After their defeat by a detachment of troops from the Vice Roy of Mexico, they had hoped by some turn of policy between the United States; this hope being lost by the turn which our negotiations have taken, they will once more have recourse to arms, and throw off their allegiance. It is confidently asserted that there is now upwards of three hundred troops in the province belonging to the Royal armies; and one blow effectually struck, Texas is free. Of the propriety of our citizens conspiring against the Spanish Authorities we do not pretend to speak, and for ourselves as individuals we care little, but for the people of Texas struggling for their liberties, we feel a deep and unaltered interest; and are as deeply solicitous that they may succeed; by what means we care but little. Their sufferings have been great and of long duration, and the day of retribution to the oppressor and of freedom to the oppressed, must and will arrive.

In a short time it is hoped, that the result of this enterprise may be laid before the public, we shall be solicitous to glean every thing that can possibly be collected relating to their movements. An attempt was made by the civil authorities to apprehend the leader of the expedie