

THE STAR, And North-Carolina Gazette, Published weekly, by BELL & LAWRENCE.

Subscription, three dollars per annum.—No paper will be sent without at least \$1 50 in advance, and no paper discontinued, but at the option of the Editor, unless all arrears are paid. Advertisements, not exceeding fifteen lines, inserted three times for one dollar, and twenty-five cents for each continuation.—All letters to the editors must be post-paid.

ANNUAL TREASURY REPORT.

TREASURY DEPARTMENT, December 31, 1823.

Sir: I have the honor to transmit a report, prepared in obedience to the Act supplementary to the act to establish the Treasury Department.

I have the honor to be, very respectfully, your obedient servant. WM. H. CRAWFORD. The Hon. the SPEAKER of the House of Representatives.

In obedience to the directions of the Act supplementary to the act to establish the Treasury Department, the Secretary of the Treasury respectfully submits the following Report:

I. Of the Public Revenue and Expenditure of the years 1822 and 1823.

The nett revenue which accrued from duties on imports and tonnage, during the year 1822, amounted to \$20,500,775 91.

The actual receipts into the Treasury during the year 1822, amounted to \$20,232,427 94: viz. customs, 17,589,761 94; public lands, exclusive of Mississippi stock, 1,803,581 54; dividends on stock in the Bank of the U. States, 297,500 00; arrears of internal duties and direct tax, and incidental receipts, and repayments under act of 1st May, 1820, 541,584 46. Making, with the balance in the Treasury on the 1st Jan. 1822, of 1,681,592 24, an aggregate of \$21,914,020 18.

The expenditures during the year 1822, amounted to \$17,676,592 63: viz. civil, diplomatic, and miscellaneous, 1,967,996 24; military service, including fortifications, ordnance, Indian department, revolutionary and military pensions, arming the militia, and arrearages prior to the 1st January, 1817, 5,635,188 29; naval service, including the gradual increase of the navy, 2,224,458 93; public debt, 7,848,949 12. Leaving a balance in the Treasury, on the 1st of Jan. 1823, of \$4,237,427 55.

The actual receipts into the Treasury during the three first quarters of the year, 1823, are estimated to have amounted to \$16,174,035 26: viz. customs, 15,019,392 74; public lands, exclusive of Mississippi stock, 657,505 73; dividends on stock in the Bank of the U. States, 350,000 00; arrears of internal duties and direct tax, and incidental receipts, 102,726 15; repayment of advances made in the War Department, for services or supplies, prior to 1st July, 1816, 44,410 64. The actual receipts into the Treasury, during the fourth quarter, are estimated at 4,270,000 00. Making the total estimated receipts into the Treasury, during the year 1823, \$20,444,035 26; and, with the balance in the Treasury, on the 1st January, 1823, forming an aggregate of \$24,681,462 81.

The expenditures during the three first quarters of the year, 1823, are estimated to have amounted to \$11,422,847 50: viz. civil, diplomatic, and miscellaneous, 1,510,735 14; Military service, including fortifications, ordnance, Indian department, revolutionary and military pensions, arming the militia, and arrearages prior to 1st January, 1817, 899,449 93; naval service, including the gradual increase of the navy, 1,776,989 37; public debt, 3,751,407 17. The expenditures during the fourth quarter, are estimated at \$3,894,559 74: viz. civil, diplomatic, and miscellaneous, 489,704 11; military service, including fortifications, ordnance, Indian department, revolutionary and military pensions, arming the militia, and arrearages prior to 1st January, 1817, 899,449 93; naval service, including the gradual increase of the navy, 726,776 46; public debt, 1,778,629 24. Making the total estimated expenditure of the year, 1823, \$15,317,407 04; and leaving in the Treasury, on the 1st January, 1824, an estimated balance of \$9,364,055 77.

After deducting from this sum certain balances of appropriations, amounting to \$2,897,026 47, which are necessary to effect the objects for which they were severally made, or have been deducted from the estimates for the service of the ensuing year, a balance of \$6,466,969 50 remains; which, with the receipts into the Treasury during the year, 1824, constitutes the means for defraying the current service of that year.

2. Of the Public debt.

The funded debt, which was contracted before the year 1812, and which was

unredeemed on the 1st day of October, 1822, amounted to \$17,189,852 60. And that which was contracted subsequently to the 1st of January, 1812, and was unredeemed on the 1st of October, 1822, amounted to \$75,852,948 53. Making the total amount of funded debt, unredeemed on the 1st of October, 1822, \$93,042,701 18.

In the fourth quarter of that year, there was paid the sum of 2,263,673 32: viz. reimbursement of six per cent. deferred stock, 265,673 32; redemption of six per cent. stock of 1820, 2,000,000. Reducing the funded debt, on the 1st of January, 1823, to \$90,777,027 86. From that day to the 1st of October last, there was added to the debt—in three per cent. stock, 132 39; Treasury note six per cent. stock, 1,561 87; Treasury note seven per cent. stock, 135 00. Making an aggregate of \$90,778,837 12.

During the same period, there was paid, in reimbursement of the deferred six per cent. stock, 327,022 88; reducing the funded debt, on the 1st October, 1823, to \$90,451,804 24. Since that day, there has been added, in Treasury note six per cent. stock, 716 75; making an aggregate of \$90,452,520 99.

It is estimated that the reimbursement of deferred stock, in the fourth quarter of the present year, will amount to 274,588 85; which will reduce the funded debt, unredeemed on the 1st of January, 1824, to \$90,177,962 14. The amount of Treasury notes outstanding on the 1st of October, 1823, is estimated at 26,132 00. And the amount of Mississippi stock unredeemed on that day at \$21,258 87.

3. Of the estimate of the Public Revenue and expenditure for the year 1824.

It will be perceived, that the actual receipts of the year 1823, agree, substantially, with the estimate presented in the last annual report. The only deficiency is in the proceeds of the public lands; and that is understood to have been the consequence of an expectation, generally entertained, that the lands which were relinquished under the act of the 2d of March, 1821, and which are supposed to present the strongest inducements to purchasers, would be brought into market early in the ensuing year; with respect to the customs, however, the anticipations that had been formed, both as to the circumstances which were calculated to have an influence upon their productiveness, and as to the results, have been completely realized. It is believed, therefore, that data founded upon the same principles as those which governed in forming the estimate for the year 1823, may be satisfactorily presented as the basis of an estimate for the year 1824. With this view, the Secretary has the honor to state:

1st. That the gross amount of duties on imports and tonnage, which accrued from the 1st of January to the 30th of September last, inclusive, is estimated at \$17,800,000 00; and that of the whole year, at 21,000,000. Of this sum, that portion which accrued in the first half of the year, is about 1,000,000 less than that of the same period in the preceding year; and that which accrued in the three first quarters of the year, is estimated at 1,700,000 less than that of the corresponding quarters of the preceding year.

2d. That the debentures issued during the three first quarters of the year 1823, amounted to \$3,412,000; which exceed the amount issued during the corresponding period of the year 1822, by 1,500,000; and the amount of debentures, outstanding, on the 30th of September last, and chargeable upon the revenue of 1824, was 1,405,000; which is 500,000 more than was, on the same day, in 1822, chargeable upon the revenue of 1823.

3d. That the value of domestic articles exported from the United States, in the year ending on the 30th of September last, amounted to \$47,155,711; being 2,718,368 less than those exported in the year preceding; and the value of foreign articles exported in the year ending on the 30th September last, was \$27,530,469; being 5,244,267 more than those exported in the preceding year.

4th. That the aggregate value of the imports into the United States, during the year ending on the 30th September last, is estimated at \$77,486,432; which is less, by 5,755,109, than those imported in the preceding year.

5th. That the amount of custom-house bonds, in suit, which, on the 30th of September, 1820, was \$3,130,000, was, on the same day, in the year 1822, 2,795,000, and, in the year 1823, 2,817,000; whence, it appears, that, although a reduction of \$15,000 had taken place during the whole period, yet the amount in suit on the 30th of September last, was greater, by 22,000, than on the same day of the year preceding.

Upon a consideration of all these facts, and the conclusions deducible

from them, the receipts from the customs, in the year 1824, may be estimated at \$16,500,000.

A considerable portion of the lands relinquished under the act of the 2d of March, 1821, will be brought into market in the ensuing year; but, as it is yet uncertain to what extent this may be deemed advisable, and as the sale of these lands will probably absorb a great portion of the means of those who are prepared to make investments in the public lands, it is considered prudent not to estimate the receipts from this source of revenue at more than \$1,600,000; although it is believed, that they will exceed that sum.

Under these circumstances, the receipts of the year 1824, may be estimated as follows: customs, \$16,500,000; public lands, 1,600,000; bank dividends, 350,000; incidental receipts, including arrears of internal duties and direct tax, 50,000; repayments of advances made in the War Department for services or supplies prior to July 1, 1816, 50,000. Making together, \$18,550,000 00. To which is to be added the sum of 6,466,969 50, remaining in the Treasury, after satisfying all the appropriations chargeable upon the means of 1823, which makes the entire means of the year 1824, amount to \$25,016,969 50.

The expenditures of the year 1824, are estimated as follows: civil, diplomatic, and miscellaneous 1,814,057 23; military service, including fortifications, ordnance, Indian department, revolutionary and military pensions, arming the militia, and arrearages prior to 1st January, 1817, 5,122,204 15; naval service, including the gradual increase of the navy, 2,973,927 51; public debt, 5,314,000 00. Making an aggregate of 15,224,252 89; which, being deducted from the estimated means of 1824, will leave in the Treasury, on the 1st January, 1825, after satisfying the current demands of the year 1824, a balance, estimated at \$9,792,716 41.

Under the existing laws, there is no probability that any portion of the balance remaining in the Treasury on the 1st of January, 1824, or of the surplus which may accrue during that year, can be applied to the discharge of the public debt, until the 1st of January, 1825. Yet, it is not deemed conducive to the general prosperity of the nation, that so large an amount should be drawn from the hands of individuals, and suffered to lie inactive in the vaults of the Banks. On the other hand, the high rate of interest of the great amount of debt which becomes redeemable on the 1st of Jan. 1825, renders it inexpedient for the government to apply to other objects any portion of the means which it may possess of making so advantageous a reimbursement. It is believed, however, that every inconvenience may be obviated, if authority be given for the purchase of the seven per cent. stock, amounting to \$8,610,000, during the year 1824, at such rates as may be consistent with the public interest. As it is now certain that the government will possess ample means to redeem that stock on the 1st of January, 1825, it is presumed that the holders will be willing to dispose of it, during the interval, at a fair price; and, as a gradual conversion of it into money, at such times, and in such portions, as would be most favorable to its investment, would be most advantageous to the moneyed transactions of the community, it is presumed that it would be most acceptable to the holders.

It is, therefore, respectfully proposed, that the Commissioners of the Sinking Fund be authorized to purchase the seven per cent. stock, during the ensuing year, at the following rates above the principal sum purchased:

- 1. For all stock purchased before the 1st of April next, at a rate not exceeding \$1 25 on every \$100, in addition to the interest due on such stock on that day.
2. For all stock purchased between the 1st of April and the first of July next, at a rate not exceeding 75 cents on every 100 dollars, in addition to the interest due on the last mentioned day.
3. For all stock purchased between the 1st of July and the 1st of October next, at a rate not exceeding, on every \$100, the amount of interest which would have accrued on the last mentioned day.
4. For all stock purchased between the 1st of October, 1824, and the 1st of January, 1825, the principal and interest due on the day of purchase.

In proposing to the consideration of Congress this application of the surplus means of the years 1823 and 1824, the probable demands upon the government, in providing for the awards of the commissioners under the treaty with Spain, of the 22d February 1819, have not been overlooked. It is believed, however, that funds may be advantageously supplied for the discharge of those claims, by the issue and sale, at not less than par, of five per cent. stock, re-

deemable in 1823; and it is respectfully proposed that authority be given for that purpose.

Of the \$10,331,000 of six per cent. stock, redeemable in 1825, about \$5,000,000 will probably be redeemed in that year; and there will remain unredeemed, after the application of all the means at the disposal of the Commissioners of the Sinking Fund, about \$5,331,000. This sum, it is believed, may be readily exchanged for five per cent. stock, redeemable in 1835, and it is respectfully suggested that provision be made, by law, for such an exchange of so much of the six per cent. stock as shall not be redeemed during the year 1825.

The views which are herein presented, are founded upon the idea, that no extraordinary expenditure is to be incurred. If, however, it be deemed advisable to give increased extension or activity to the navy, or to aid in objects of internal improvement, it is believed that such additional means as may be required, may be obtained by a judicious revision of the tariff. Such a measure was recommended in the last annual report, with a view both to the increase of the revenue and the simplification of its collection; and farther reflection and experience have tended to strengthen the opinion then entertained, that its operation, without being onerous to the community, would be advantageous to the revenue, salutary to commerce, and beneficial to the manufactures of the country.

All which is respectfully submitted. WM. H. CRAWFORD.

THE PRESIDENCY.

From the Cincinnati (Ohio) Gazette.

Whatever may be the result of the Presidential contest, it is certain, if there be any truth in the expression of public sentiment, that a large majority of the people are looking for the election of a man favourable to domestic measures.—This is certainly the sentiment of the West, & if we take the spirit of improvement which every where prevails as sufficient evidence of the fact, it is also the sentiment of the greatest portion of the United States. What method will be taken to concentrate and bring the efforts of those favorable to internal policy to bear upon a single point, or whether any well digested plan will be attempted to insure so desirable a result, is a matter of serious concern. We place great stress upon unanimity: for on it depends every thing in point of principle for which the country is contending.

Exclusive of general Jackson, whose election we aver would be impolitic on other grounds, however friendly he may be to internal improvements, there are now three candidates among whom the domestic party is divided.—Mr. Calhoun, Mr. Clay and Mr. Clinton. The talents and sentiments of these gentlemen furnish no just grounds of dispute. They are all experienced statesmen, and all decidedly in favor of the interests which the party and the prosperity of the nation demand. These facts being admitted, the question forcibly presents itself, which one of them will the people finally support?

In answering this enquiry, every fair-minded, candid man, will divest himself of all prejudices, and hold himself in readiness to declare for that one who has the most certain prospects of success, and on whom the whole party can most easily unite. Without this liberal spirit of accommodation, there can be no unanimity, and without unanimity there can be no election by the people.

In judging of subjects of this nature, our wishes and impressions should never be permitted to lead us astray, in opposition to facts. The mind should reflect coolly, and not deceive itself. Proceeding upon this principle, let every man enquire seriously into the present prospects of the three gentlemen named.

From all the information we can collect, and we have been diligently watching the development of public opinion for months, we have arrived at a conclusion perfectly satisfactory to our own minds, that JOHN C. CALHOUN'S present prospects of success are much brighter than either of his opponent's.—His popularity seems to have been gradually increasing from the start. His talents, his services, his principles, and his exemplary political course, have secured him friends among all parties, and warm supporters among the ablest and best men of the nation. But we intend not now to speak of his qualifications: our present object is to declare that Mr. Calhoun stands high as a candidate for the Presidency. He has powerful friends in every section of the United States, and has been gradually concentrating for months the views and efforts of that party who advocate the policy of internal improvements and domestic manufactures. In New York several respectable journals have declared in his behalf, and the number of his sup-

porters there is not only large and increasing, but is among the most intelligent and influential class of the people. In New England we have it positively affirmed, that as Mr. Adams loses ground, Mr. Calhoun advances; and should there be no chance for Mr. Adams's election, that Mr. Calhoun will be supported as a second choice in all that part of the country. In Pennsylvania Mr. Calhoun is also popular.—The most influential; and we may add, the leading journal of the successful party in the late election in that state, has long been advocating his cause. The people respond to the same sentiments—hence we find in their numerous celebrations, Mr. Calhoun is always remembered and named as a favorite. We should not be surprised if the Legislature of that state were to nominate both him and general Jackson, the first for the Presidency, and the second for the Vice Presidency of the United States. In the South, particularly in the Carolinas, Mr. Calhoun's popularity is not disputed.—We might go on with further general remarks, and also extend the subject by entering into particulars; but our object is answered by giving this general outline of Mr. Calhoun's present standing and prospects. We believe that these facts ought to be made known in this part of the community. Heretofore his name has scarcely been mentioned in the western papers. The attention of our fellow-citizens of the state has not been directed to him as a prominent candidate.—They have known his merits, but have doubted his chance of election. We wish them not to be precipitate now, but to reflect, and make up their minds from a view of the whole ground; recollecting, that the man favorable to their policy, who is certain of uniting the majority of the "domestic party," ought to be the one to whom they should give their voluntary and decided support.

Caucus or no Caucus?—The friends of Mr. Crawford have relied entirely upon their success in getting up a Congressional Caucus to ensure his election. Let us see how this machinery works. In Virginia and North-Carolina the belief has heretofore been that Mr. C. would make a sweep of all the votes, but the trial has been made in both States, and, to the amazement of the managers, the caucus machinery is found to be out of order and entirely unmanageable. In North-Carolina it failed of producing the expected effect, and in Virginia—incredible as it may seem—it has been hissed off!—The resolutions of the Legislature of Tennessee against a caucus nomination of President, which were laid before the General Assembly of Virginia at an early period of its present session, were referred to a committee, of which Mr. Tyler was Chairman, which committee reported a preamble and resolutions adverse to the object of our sister State, and strongly, & with great ability, urging the institution of a caucus.—The preamble and resolutions were taken up on Tuesday, and after a long and interesting debate, in which their adoption was contended for with a powerful weight of talent and ingenuity, their further consideration was postponed to the 31st of March—the usual decent mode of putting questions to sleep for the session.—The vote was 77 for postponement, and 76 against it. Hitherto we have looked upon this state as the main pillar of Mr. Crawford's strength.—From this test, however, we infer, that although Mr. C. may maintain a higher standing in Virginia than either of the candidates, he is very far from being the choice of a majority of the people.—Mr. Colston, who took a part in the debate on Mr. Tyler's preamble and resolutions, declared his belief that if the election of President was left directly with the people of Va. they would choose Gen. Jackson in preference to either of the candidates. The General, we allow, is a universal favorite, as a soldier; and his popularity as a candidate in the Presidential contest, is rapidly increasing as well in Virginia as in other states; but we have no idea that he would be the choice of the people of Virginia to fill the important office of chief Magistrate of the Republic.—Norfolk Herald.

Why is it that none but the friends of Mr. Crawford are in favor of a caucus?—Why is it that his advocates alone see danger in permitting the election to be decided in the mode pointed out by the constitution, and without extraneous influence?—The answer is simply and plainly this—they know that Mr. Crawford cannot be elected without the aid of this nomination—they know that he is not the choice of the people—and that he relies for success in the pending controversy on the personal friendships he has formed with influential members of Congress. 'Tis their vocation, Hal; and shall not men labor in their vocation?—Lynchburg Virginian.