Morth Carolinian.

"CHARACTER IS AS IMPORTANT TO STATES AS IT IS TO INDIVIDUALS; AND THE GLORY OF THE STATE IS THE COMMON PROPERTY OF ITS CITIZENS."

H. L. HOLMES, Editor and Proprietor.

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The Letters on business connected with this establishment, must be addressed—H. L. HOLMES, Editor of the North-Carolinian, and in all cases post-

Political.

From the . American Statesman.

We make the following extracts from a letter of the Hon. D. Hubbard, of Alabama, to his constituents. The report, from which he hausted coffers. quotes largely, is suited to any latitude-will apply to this country as well as England, in the respectable source from which it comes. There was no partisan object to be carried by this report. It is made by intelligent merchants on a subject in which they are deeply interested, and with which they doubtless are well acquainted.

I have just obtained the report of the Chamber of Commerce of Manchester, England, made in December, 1839, (after giving the subject a most thorough investigation,) "on the effects of the administration of the Bank of England upon the commercial and manufacturing interests of the country."

This report, made long after I addressed you on the subject, and made by the best informed merchants in the world in relation to the subject, not only establishes the truth of every position I took before you last summer, but goes a long way further than any thing I then advanced in shedding light upon the enormities of the banking system, particularly a National Bank, conducted by selfish irresponsible men, having more power over human beings, their interests, comforts, and means of subsistence, than ever monarch had or could have without the aid of such contrivance as the paper system-a system under which the world is made to groun, that the rich may be made richer, and to give more power to the powerful -a system which it is here shown robs children of their bread, and mothers of a sufficiency of food to sustain famished and helpless infancy; whilst the very cormorants who are fed by it are endeavoring to divert the sympathies of a nation from even looking upon the suffering misery, ruin, and degradation inflicted upon their own people, and to direct it to some supposed injustice done to the African race by the toleration of slavery in some of our States; when, in fact and in truth, if the sum of the suffering, misery, and degradation of every slave in the Union was collected together and exhibited, the whole amount which could by possibility be attributed to the slave system, would be but as a mole-hill compared to the condition of the white man in a single town in England, as is proved by this body of intelligent merchants to have been produced in a few months by the banking system, or rather by a single pressure to regain six millions of specie by

After setting forth the manner of conducting the Bank of England, (which was similar to that of the late Bank of the United States,) it freely, and then suddenly calling upon its sacrifices of 1837. debtors to enable it to take up its own paper, and thus deranging all business, the report

the Bank of England, THE GREAT RE-

GULATOR of the system.

"Having thus taken a review of the principal events illustrating the course pursued by the Bank of England from 1835; down to the present time, the board are desirous of directing the attention of the members to the losses which these forced contractions and expansions of the currency inflict upon the manufacturing and mercantile community; an evil the questions of banking and currency.

"Without attempting any thing like an accurate estimate of the amount of the sacrifices presponsibe individuals conducting a Joint incurred, sufficient proof may be adduced to show the extent of the pecuniary loss, and the London. still more serious nature of the moral mischief world.

"It may be estimated that in the manufacsterling.

"The rates of depreciation, caused by the late panic upon all of those great articles of ing hitherto been almost entirely overlookproduction, may be gathered without difficul- ed. ty, from the prices current of the spring and ously from 20 to 50 per cent.

"To estimate the amount of loss upon these

chants, and particularly Whig merchants, to look at the foregoing item, and no longer charge your Government with giving this fatal blow to your prosperity, when you here have proof which cannot be disputed, that it the United States combined, that produced these mischiefs, and from the disasters of which we have as yet but begun to recov-

The report continues:

"At a moderate computation, from twenty to thirty millions of capital may be estimated to be employed by the wholesale and retail

"It has been shown how the policy of the ture of the evil. Bank of England affects the foreign trader, by compelling him to import, at heavy sacrifices, the bullion required to replenish its ex-

"Of all our produce and manufactures consumed in foreign countries, the greatest porwhich it was made. It deserves attention for tion is sent abroad by British capitalists. Nearly the whole of our exports to India and shipped to South America, and a third of the exports to the continent of Europe, with the whole of our colonial trade, are forwarded by British merchants. From thirty to forty millions of British capital is probably employed in the foreign commerce of the country."

The amounts of British capital thus enumerated, are as follows: "Employed in the production of the

five great articles of cotton, wool-

len, silk, linen and hardware 100,000,000

In the wholesale and retail distribution of ditto 25,000,000

In the whole of the foreign commerce of the country 35,000,000

160,000,0001

(Equal to near two hundred millions of dol-

Lowest estimate of loss thereon 25 . 40,000,000 per cent.

The report goes on: es of our domestic manufactures, including the trade in a thousand articles of daily consumption, and omiting the traffic in agricultural productions, all of which were more or less affected by the revulsion of prices; reference has here been made to a capital of one hundred and sixty millions upon which we nicupon the working classes. may trace a tangible loss, varying from 20 to 50 per cent, by the forced depreciation of value in 1837.

"This sacrifice of forty millions, at the least, and which constitutes a fraction only of the losses simultaneously sustained by the RED in order that the Bank of England might regain possession of six or seven miltions of specie, which it had previously forced out of the country by the undue expansion of the currency.

"It has been shown that the Bank no sooner found itself in a safe position than it recommenced, in 1838, a system of expansion, and exported part of its stock of gold.

"Prices of the great staples before enumerated consequently advanced during the year 1838, and part of the year 1839, until, as we have seen, the restrictive policy was resumed, down to the present moment, prices, have again fallen from 20 to 30 per cent. thus inflicting upon the already prostrate trading and by making paper money plenty, and lending manufacturing interest a repetition of the

> "By these forced expansions and contractions of the currency, during the last three years, some of the most prudent and wealthy of our merchants and manufacturers, have incurred that ruin which, in a more wholesome and natural state of the circulating medium, could befall only the reckless adventurer or gambler.

"Under such a state of things as has been described, calculations based upon the most enlarged experience afford no security against the magnitude of which has not been sufficient- loss and failure. The trader learns the fate ly appreciated by those who have investigated of his undertakings not in the markets of the world, as influenced by the law of supply and demand, but in the ACTS of twenty-six STOCK BANKING ASSOCIATION in the city of

"But the heavy pecuniary losses incurred inflicted upon the manufacturing and trading by our capitalists, constitute a minor evil when compared with the moral and social injuries inflicted upon the laboring classes by ture of cottons, woollens, silks, linens, and the fluctuations in the currency. The board hardwares, capital, fixed and floating, is em- have directed their best attention to this part ployed, amounting to an hundred millions of the subject; the effects produced upon the condition of the great mass of the people, by the operations of the Bank of England, hav-

"The late panic, by causing a diminution summer of 1839. They fell in price vari- of our exports in 1837, as compared with the previous year, to the extent of ten millions; and by curtailing, proportionately, the amount manufactures, they must also be followed into of our home trade, was accompanied by a the hands of the wholesale and retail dealers, corresponding cessation of the demand for whose losses upon stock consequent upon the operations of the BANK OF ENGLAND vast numbers of the working classes, in all on the currency, are incurred simultaneously the large towns, were suddenly deprived of with those of the first producers. Scarce- employment, and thrown upon their own feely one of these escaped in 1837, without the ble resources for the maintenance of their sacrifice of the whole of the ordinary profits families .- Their first resort would naturally of the year's trade, and many tost in the va- be to their own reserved funds; and in exlue of their stock the whole of their capital al- amining the reports of the various savings 80. In proof of the latter fact, it may be sta- banks in the manufacturing districts, it has ted that 1,939 fiats in bankruptcy were issued been found, in Manchester, Leeds, Birming-

ate increase occurred in the number of private corporations."

which the board have directed their inquiries, that although the laboring classes form but a laboring class small proportion of the depositors, the amount of money drawn from these institutions in 1837 exceeded, considerably, the sums lodged

with them during that year.

"The next and only resource of the working classes, when deprived of employment, is was the banks of England and the banks of the parochial poor fund. But in directing inquiries into the amount of parish relief afforded in 1837, as compared with previous years, the board found that the adoption of the new poor law act, about that time, and the consequent organization of parishes into unions, prevented them from instituting such comparisons. In the report of the poor have commissioners, dated the 17th July, 1837, traders, engaged in the distribution of the are, however, recorded some statements of five great manufactures enumerated above. facts, which exhibit in a strong light the na-

"The Commissioners begin by stating that they were deferred from making an earlier report, because of the sudden change which took place in the manufacturing districts, by of the Bank of England. That such a power over the cessation of the usual employment, which nade them desirous of possessing such information as they might be able to collect as to the working of the system under the adverse China, at least seven-eighths of the amount circumstances to which it became so suddenly exposed.

"The report states, that in the greater part of the manufacturing counties of Stafford, Nottingham, and Leicester, a cessation in the demand for labor took place in 1837, more sudden in its approach, and more extensive in its operations, than has been known on any previous oceasion. In many places, owing to the insufficiency of the workhouse accommodations, they were obliged to suspend the order prohibiting out-door relief to the able-bodied. In Nottingham, after providing for nearly 700 persons by the workhouse, a subscription of 4,000l was entered into by the principal inhabitants of the town, and the unemployed operatives were set to work in constructing a road through some property belonging to the corporation. "The report contains similar accounts of the

tate of the working classes in Coventry, Foleshill, Nuneation, Mansfield, and other places; treats, there is also a report from Dr. Kay, upon the "Without embracing the prominent branchs of our domestic manufactures, including a trade in a thousand articles of daily conall at once paralyzed, and distrust suspended for a season almost all commercial operations.

"The board have inspected the various re
"The board have inspected the various rebrither facts illustrative of the effects of the pa-

"In Birningham large subscriptions were which now divides the country.

Ly object is making this publication is to comraised to relieve the distress of the almost unprecedented numbers of unemployed work peoole. Sheffield was divided into districts, and opwards of 15,000 persons were at one time supported by charity. The committee of the distress fund stated, in a public appeal, that in entire commercial world, WAS INCUR- hundreds of families, children were crying for food to parents unable to give it; and in others, sickness, arising from the want of the necessaries of life, threatens, without a specdy relief, to bring the suffering of the wretched individuals to a close. The eighth annual report of the Liverpool Visiting Society for the year 1839, states that during the four preceding years, the average number of cases relieved by the board was 2,892, at a cost in provisions of 557l 4s 2d; whereas, during the last year, the number was 9,902 at the cost | succe d with us under circumstances so much less of 1,338/ 1s 2d; and by a table of the number favorable? of inmates of the Liverpool Assylum for the Howeless poor, it has been found that 15,781 were admitted in 1837, whilst the highest numthe motion of the screw was reversed, and, ber admitted in any one of the three preceeding years, amounted only to 10 559.

"The Leeds Church of England Visiting Society, in their annual report to the first of October, 1836, begin with limenting the commercial embarrassments, and the consequent privations of the poorer classes."

Such, fellow-citizens, is but a small portion of the fruits gathered from a National Bank in England, where the tree has been growing for nearly a century and a half. Do you vet desire to re-engraft a branch thereof into the Tree of Liberty, which was planted by our fathers, and watered with their blood," that your children may gather like fruit?

If you yet desire this, then read this report through, and you will not only refuse again to plant this accursed tree in our Republican soil, but you will cut up by the roots, as fast as you can, (without injury to other growth.) every seion and sprout that shall spring up in the land, that your emisiren be not even tempted to eat of the fruit.

The rep ri co s on to state that "Scot a row s h fir t, is usual, to feel the

fesofapeu myensis. "A public meeting was held in Glasgew on the 19th of May, 18 7, to raise a subscriptio for te se icf of the interest of the working class s. Upwards of cight thousand pour 's was placed at the cipposal of the committee. At one time about 18,500 persons were fed from the soup little, of whom upwards of 3,5 0 wee r wip rsons. Lageb dis of laborers were at the some time thrown out of employment, and rinde ed disitut in Dunder and other large towns in Scotland. In Paisty, a tublic meeting was held on the 11th of April, 1837, to taise a subscription, and in June it was calculated that 20,000 p isons were unampleyed; and at St atheven, and o hir towns and vilages in the west of Scotla d, destitution and disease prerailed to an alarming d gr e."

The report goes on to state:
"Nor did Ireland escape her share in the common calamity." And the examinations made by the board established the fact, "that d sease and crime followed in the train of such suff-ring;" and in three towns alone it is shown that the sick received in hospitals and other places for the recept on of diseased poor persons, duri g 1837, exceed d the number in any former year by more than 5,9 %; and that criminals were committed to the jails during the same time in like proportion, which could be attributed to no cause but the commercial cri is brought on by the Bank of England."

The report then fu ther stat s that "the Board have thus, it is presumed, brought forward sufficient date from which to form a jud ment of the magnitade of the injuries inflicted upon the Libering classes, by the operations of the Bank of Eugland upon the currency. It has been seen that the effects of

Similar consequences must always flow forced contraction of the currency.

"Even at this moment, the same process on the part of the Bank of England is again going on, and producing a repetition of all those evils which have been enumerated. In Leeds, Nottingham, Paisley, Glasgow, and other large manufacturing towns, multitudes of industrious work people are thrown out of employment, whose privations are again causing a lamentable increase of pauperism, crime and disease.

"It becomes, then, of the utmost importance to the

"Although it searcely comes within the cope of their present object, the board will add a effection upon the subject of the undue privileges the property, and, as has been seen, the health, morals and very lives, of the community, should be vested in the hands of TWENTY-SIX irresponsible individuals, for the exclusive benefit of a body of bank proprietors, must be regarded as one of the most singular anomalies of the present day. That the secret acts of these individuals, veiled, as they are, ven from the eyes of their own constituents, should decide the fortunes of our capitalists, and the fate of our artisans; that upon the error or wisdom of their judgment should depend the happiness or misery of millions; and that against the most capricious exerise of this power there should be neither appeal nor remedy-that such a state of things should be lowed to exist, must be regarded as a repreach to

the intelligence of the age, and as totally irrecon-citable with every principle of public justice. "If, instead of being handed down to us from our ancistors, it had been proposed in the present day, to create a bank, endowed with the powers and privileges of the Bank of England, the common sonse of the country would have revolted agains the attempt to establish such a monopoly."

Thus, fellow-citizens, these eminent men have reasoned upon the facts they have collected and furnished. I regard the report as one of immense value to the American people. It comes from the highest authority on the subject upon which it

There is no city in the world in which the comcondition of the Spitalfields weavers, in which bined jaterest of commerce and manufactures is he states that, out of 4,000 homs, one third are more perfectly understood than in Manchester; and altogether disused, and that certain of the re-maining looms are only partially employed. And which the information contained in the extract

ports of the charitable bodies of the time, for | 1 or the last few years, and is calculated to reflect much light back to as, as to the policy which we ought to pursue on the great question of currency

> municate as far as possible this light to the country. so that we may have the benefit in passing through the present important crisis.
>
> If we are not mistaken, the information which

> t contains is conclusive against the establishment of a Nat onal Bank as a regulator of the currency. We here find that the Bank of England, accord ng to the opinion of this grave and experience oly of men, has utterly failed as a regulator; s much so, that they trace all of their distre s, embar rassment and losses, to the pern cious influence o

> that institution over the currency. If then, so powerful an institution, located among capitalists, owing millions where we have thou sands, backed by the weight of the Government, has facted (in so smidt a country, not much larger in xtent than one of our States) to regulate the currency, how absurd would it be to expect it could

> But this is not the only point which it establishes The information is equally decisive against the opinion of those who expect to "referm" our currency by prohibit ng small bank notes, say under ten or twenty d lars. The Bank of En land can issue no note unde

> five pounds, or about \$25; and yet we see, even with an issue thus limited, its effects have been rnicous to the trade and business transactions of that city, which is the first manufacturing city in the world, and c assignmently, where its influence on the combined interests of labor and capital i greater than in any other place in world. If we had the history of its effects in other trad-

> ng towns, its influence would no doubt be found oportionably disast ous. It settles another point not less conclusively-the lly of those who attribute low p ces with us to the Sub-Treasury, (which, by the by, has never yet been in existence,) and the tampering of the Government with the currency.

> Neither of these caus s has, or could operate in England, and yet we find prices in that country redeced from twenty to fi to p r cent. by the contract on of bank poper-a reduction fully equal to what has taken place withus.

There is another r su't established beyond controver-v by the resort. It is this: that when a contriction of the pap refredation becomes n coses v he Bonk, in its stone I to meet its on agree to geing ly e used a greater loss to the community, b reducing prices of property, than the whole a nount of i's c pital; and ten times as much as ever coul have tall a upon the country by r ason of the most dames method of exchange, even had it been that of t ansporting specie through the country in wa-

We find other points, if possible, still more important, established by this able and interesting report: that the unstable character of bank paper, its creat and rapid contractions and expansions is not on'y destructive of the business of the counry, but is the fruitful source of paupe ism and crime, and I invite particular attention to the facts contained under that interesting head.

With such results, it is not astonishing that the working people of the United States are so zealous-

y opposed to bank paper.

Let men of all parties read it; and let none, not one of you, ever think of going back into this worse than Egyptian bondage; but, like our Revolutionary fathers, let us bear with patience and firmness this conflict with despotic power, and if we leave our hildren nothing else, let us leave them free.

I have now given you my views, and only regret my inability to place the subject before you in such manner as to exhibit the paper system in all of its ruinous tendencies and consequences. I know that we cannot at once get clear of the evil; nor can we ceover from it without pain. Like men who have been long sick, we can only expect to recover health and strength by degrees; but I do hope that every one of you will look forward to a day when we are to get rid of the system, and to be freed from the evils it has brought upon us.

I am, respectfully, your fellow citizen, DAVID HUBBARD.

P. S. A friend and colleague has turnished me

While Stong, and the Truth! The Perenture I maligance to making over-the line and Who believes it? But it was not the Administration, that is in fault. We have overbanked, and we have overdealt. We have had too many banks, and too much paper money, which the Democrats have been more anxious to keep down, than the Whigs. For, what institution has done more harm, than all the rest? What has brought the others into the difficulty-and, being compelled by its own mismanagement, to suspend payments, compelled the others to stop? The Pennsylvania Bank of the United States. And who put that Bank up? The Whigs .-

tobacco and cotton from the Western country was

for political effect, or to enable the Bank to meet its

own debts, the injuries inflicted upon the Western

people were the same. The loss in the sale of their

to be brought into market.

The Whig Legislature of Pennsylvania, who of the friends of Wolf and Muhlenberg. They tastened this 35 million Bank on the hard times.

In connexion with this subject, we lay be-

to the Administration, and gives a practical view of the causes of the present pecuniary embarrassments and the depressed condition

o the empty charge of the Federal papers and writers—that the recent pecuniary dimenties Nelson in his Address of the 24th March, are to be ascribed to the measures of the na- that but for the course of the Administration, tional administration, and that relief can be their tobacco would have been up to \$10 the looked for only from that quarter: Its facts hundred!—Now, is this the only year that and positions are undeniable; and, as a practical financial article, it is worth all the statements (false statements) which the Federal Bank. Then, Niles quotes the best wheat writers will put forth from this day until the

close of the political campaign, all of which are designed to mislead the people as to the real causes of the pecuniary depression, and

(From the N. Y. Herald of Saturday.) CAUSES OF THE PRESENT PECU-

aid, the U. S. Bank of Pennsylvania:"

NIARY DEPRESSION. "The irredeemable system, at the head of which are the United States and Girard Banks, is fast approaching its dissolution, and the event will carry out of existence the banks of the Southwestern section of the Union, some of those in the Southern States and Girard banks. The last two institutions, are by their course awakening the indignation of the Philadelphia public to a degree that must soon produce an explosion. This arises from the system of marking checks, an operation which has been severely commented on, in certain quarters, and as servilely defended by the venal press of Philadelphia. The eyes of the community are, however, at last opened to the merits of the case, and many are pursuing a course which will bring the rotten concerns to reason. An old merchant, whose name we have, of Philadelphia, pre sented his check at the Girard bank recently, Burphell says. which was as usual, marked, "good," and payment refused. With this check he endeavored to pay his note at one of the other banks, but it was refused, and his note consequently laid over. In consequence of this, he has brought an action against the Girard bank, damages \$200,0.0, for loss of credit sustained by the dishonor of his note. Many other suits of a similar nature have been instituted. and the institutions witl soon find that they are not above either the law or public opinion. "The whole commercial affairs of the Uni-

ted States are at a stand, because the United States and the Girard banks will neither resume themselves nor allow others to do so. The country was never in a better situation in regard to its external commercial relations than now. Foreign exchanges indicate in C. Smith—the former the Whig return judge all the ports, with the exception of Baltimore and Philadelphia, that the balance is in our favor. The importations thus far have been scarcely larger than the re-exportation; and their having learned from Mr. Bela Badger, at our immense cotton crop, and other produce, Harrisburg, in December, 1838, the addition of remain to settle for those goods which will be 900 to 1000 names to the Northern Liberties imported for consumption during the coming year. The low state of prices is a guarantee that the imports will be small, and the exports large. There is, therefore, but very little prospect of an external demand for specie for many months. The domestic ex- which he declined to answer; and being desired changes are in a most disordered condition, to state his reason for declining, the witness in all the States within the influence of the suspended banks. These compromise the producing and importing States, while in New York and New England, the manufacturing and importing States, the banks all pay specie and exchange is at par. There is apparent- Mr. Conrow and Mr. Smith are both well known in 1837, the average of the four previous years amounting to 1,266 only; whilst a proportion-

grows out of the operations of the U. S. Bank last year. The north and east sent Southwestern States alone, to the amount of \$3,415,- their goods and manufactures, to the amount 357 96—this enormous amount was called for at a time when the entire produce of flour, corn, pork, they were distributed through the state of \$75,000,000, to Philadelphia, from whence they were distributed through the southern and western sections. The proceeds of the pro-Now it is unimportant, whether this was done to enable capitalists to buy this produce at low prices, hands of the same agents, the Philadelphia banks and the southern banks in their interest, and have not been applied to the payyear's productions, by the sudden call for nearly ment of the goods but

cas of the by me banks in advance. This cannot be country. Prices are low-articles are dull. done, because post notes are no longer avail-Who causes this, but "the mad experiments able, and bills payable on demand would of the Administration"—therefore, turn them oblige them to pay their debts. The sound out, and put in old Harrison. Such is the banks cannot issue bills payable on demand fine argument of the Whigs. But will he because this would put them in the power of mend the matter? Will he make the people the insolvent banks. The whole business of more able to pay their debts, and the Banks the country is at a stand still, although in all more competent to meet their engagements! sections there is a large stock of produce and merchandize.

In the Eastern States there is merchan-

" South, cotton, tobacco, &c. West, produce of all kinds

30,000,000 150,000,000 \$230,000,000

"This vast amount is now lying perfectly dead, and suffering daily depreciation; the laboring and manufacturing classes entirely out of employ: the merchants and traders daily failing; the currency at a point lower than for many years; and the specie paying banks remain within their shells, because the Philadelphia institutions say they owe New happened to slip into power amid the quarrels York and Boston \$4,000,000, which they cannot pay immediately, for the reason that it is due them by the U. S. Bank and the Gicountry for a long series of years. The rard Bank, who won't pay or can't pay, which Whigs, then, are the most to blame for the is the same thing. Were it not for this circumstance a general resumption would, by making the currency once more uniform, infore our readers the following article, from the N. Y. Herald, which the Albany Argus the banks could extend the currency 50 per says is "from a source by no means triendly cent. without affecting the prices any great degree."

But the Whig presses raise the cuckoo note of "Hard times! Low prices!" and Wm. C. of the country. It affords a perfect answer Rives is insidious enough, in imitation of the Vhig panic cry of 1934, to tell the pe produce has been low? Look to the prices of 1819, those good old days of the National at Buffalo at 37 1-2 cents, and flour at Baltimore, after paying all costs, "yielding the owner only \$1 25 the barrel." Come down 10 years lower-and compare prices in 1830, to shield their political idol and pecuniary with a National Bank, to prices in 1840,

without a National Bank: In April 1830, with a National Bank-Wheat, 75 cents a bushel. Flour, \$4 25 a barrel. Oats, 20 cts. a bushel. Corn, 35

Potatoes, 18 do. Beef, \$2 1-2 to \$3 per cwt. Pork, \$4 In Feb. 1840, without a National Bank. Wheat, SS cts. a bushel. Flour, \$5 25 the barrel.

Oats, 31 cts. a bushel. Corn, 47 Potatoes, 20 do. Beef, \$4 to \$5 per cwt. Pork, \$5 do. The above Comparative Prices are from a

syracuse (N. Y.) paper. Will Wm. C. Rives & Co. then insist upon saying, that present prices are all owing to this Administration? Fudge! as friend

From the Richmond Enquirer. Naylor Nailed to the Counter at Last ! We have been puzzled by the contradictory tatements which have appeared in the Philadelphia papers about the evidence of Gill. But the following from the last Pennsylvanian which has reached us, seems to put the fraud beyond

a doubt, and to nail Naylor to the wall. THIRD DISTRICT INVESTIGATION-IMPORTANT DISCLOSURES. Philadelphia March 31.

Mr. Ingersoll vesterday announced that his xamination of witnesses was closed for the preent, and witnesses on the part of the sitting member will be called to day.

"Two of the last witnesses examined by Mr. Ingersoll, were William G. Conrow and Ernest for Spring Garden, who signed Mr. Naylor's return-the latter the Chairman of the Whig Committee of Superintendence for Spring Garden in 1838. Both these gentlemen restified to registry list, also proved by other witnesses to have been confessed by John C. Gill. Mr. Conrow was asked in the course of his examination, whether he or any of the election officers for Spring Garden, in October, 1838, were sworn or affirmed according to law-a question assigned as his reason that he was not bound by the law of the land to give evidence which criminated himself. Mr. Ernest C. Smith afterwards swore, that Mr. Conrow had informed him that not one of the election officers in Spring Garden was under oath or affirmation!