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DEPOSIT-BANKS.

MR. WEBSTER'S motion for the printing of 3,000 copies of a report of the affairs of the deposit banks, transmitted by the Secretary of the Treasury.

In making this motion, Mr. Webster called the attention of the Senate to the document which he had just received from the Secretary of the Treasury, containing a statement of the leading facts. The immediate liabilities of the bank amounted, it appeared, to nearly seventy-two millions of dollars, viz: the public deposits, \$20,678,879 91; the private deposits, \$15,443,033 64; the bills in circulation, \$20,243,688 36.

The amount of specie held by these banks, it further appeared, was \$10,195,659 24; that is to say, there is lodged in one dollar specie in six dollars debt; and there is due to the government by these banks more than three times the amount of all the specie.

There are outstanding (said he) which swell the amounts on each side of the ledger due to banks, and debts due from banks. But these are only equaling quantities, and of no moment in the view I am taking of the question.

Among the most important questions which I see an item of "other investments," of no less amount than \$8,777,229 73. What is meant by these "other investments," I am not informed. I wish to light, have my suspicions, but I have no grounds. Still, I am not satisfied of the nature of the investments of the Bank of Michigan, the last in the list. The capital of that bank is only \$150,000. Its portion of the public deposits is less than \$250,000.

Now, sir, where is the money? It is not in specie in the bank itself. All its specie is only \$51,011 65; all its accounts, loans, &c., are only \$500,000, or thereabouts, which are the only means we see of obtaining specie, or showing a deep rooted and abiding hate against the banks.

What banks have got that "on their terms" do they take it? Do they give interest for it? Is it in the deposit banks, or in the hands of the public? This makes a part of the other liabilities of these deposit banks in the cities. Now, this is one question: what are these other liabilities? But, I will not dwell on this question, as I wish to know what they are. Besides real estate, loans, discount, and exchange, I beg to know what other investments banks usually make.

In my opinion, sir, the present system now begins to develop itself. We see what a complication of private and pecuniary interests have thus wound themselves around our finances. — We see the present system continuing, as it goes on, there will be no lack of order in opposing the land bill, or any other proposition for distributing or effectually using the public money while this state of things exists, or as it goes on.

We have certainly arrived at a very extraordinary crisis: a crisis which we must not trifle with. The accumulation of revenue must be prevented. Every dollar that we receive must be put down as a cardinal maxim. How can it be prevented? Fortifications will do it? This I am perfectly persuaded of. I shall vote for every part and parcel of the fortification bill, reported to the Military and Ordnance Committee, to ensure that, if that bill should pass into a law, it will not absorb the revenue, or sufficiently diminish its amount. Internal improvements can absorb it; these useful channels are blocked up by votes.

How, then, is this revenue to be disposed of? I put this question seriously to all those who are inclined to oppose the Land bill, now before the Senate.

Sir, look to the future, and see what will be the state of things next autumn. The accumulation of revenue may then probably be near fifty millions of dollars. What a state of things that! Every dollar in the country the property of Government!

Again, sir, are gentlemen satisfied with the present condition of the public debt, as regards to its safety? Is that condition safe, commendable, and proper? The member from South Carolina has brought in a bill to regulate these public debts. It is a bill which we may at least have an opportunity of showing for ourselves, what we think the exigency requires.

Mr. Benton said that he rose to second the motion made by the honorable Senator from Massachusetts. This was a subject worthy of the attention both of the Executive and of Congress. There was a vast extension of paper money, and the Government was far from being the regulator of the currency, for the reason that it had not the means of doing so.

It was not the less so on the part of these deposit banks. He utterly condemned the conduct of both.

He was at present amicably disposed, but held himself prepared to rise against all banks. He would not now either defend or extenuate their conduct; but he had a hand as ready to strike against them as in the case of the United States Bank.

Mr. Clay said that he had attentively examined the document which the attention of the Senate had just been called, and was seriously impressed with the alarming state of the thirty deposit banks in the United States. It appeared that the aggregate amount of all the capitals of those institutions was only forty-two millions of dollars, while the public deposits were \$20,678,879 91.

In various instances, the amount of public deposits far exceeded the capital of the banks. Among others, the capital of the Savings Institution at Louisville was stated to be \$36,450 00, while the public deposits were \$43,000 00 deposited to the credit of the Treasury.

As deposited the sum of \$80,500 98 on account of private deposits. Of the two banks in Michigan, one had a capital of \$1,000,000, and the other a capital of \$750,000 and public deposits to the amount of \$1,704,754 50. And if we look at the commercial metropolises of the Union, we see that the public deposits are in some instances deposited with three banks, in every instance, the amount of public deposits exceeds the capital of the bank.

Now the security of this vast sum of public money is a subject of great importance. Let us see what it is. Those deposit banks are under total liabilities to the enormous amount of nearly seventy-eight millions of dollars, for payment of which they are not able to furnish the means for 365 days of the year. Only about ten millions of specie! Only about one dollar in eight!

The principle part of their notes consists of notes discounted and bills of exchange negotiated. But if the public money is in paper — if that convulsion in the paper system of which every considerate man feels a consciousness, shall take place, these means will be found altogether inadequate to meet the demands of the public. Suppose a failure in the Southern Cotton, or a great reduction in the price of Southern staples, the want of commerce would require the exportation of specie to supply the demand for specie, which they could only do by calls on their debtors. The example of one bank calling in for such a purpose would be a general example, and the result would be a crash, if the demand for exportation of specie should be great, would be movable, and ruin and bankruptcy the necessary consequences. In such a state of things, would it be possible to supply the public with specie to refund the amount of the public deposits? What would become of the thirty millions of the public treasury now in their possession?

There is another interesting view of this subject. We have collected from the People, and now have in those banks \$20,000,000. Who is the real debtor to the Public for that sum? Not the banks. They are not debtors, but agents. The real substantial debtors to the public are the debtors to the banks who have borrowed the public money. And we do not know who they are. The public is in the hands of the debtors, and being a creditor to the large amount of thirty millions of dollars, without even knowing the names of its actual debtors.

But it is not the banks only of this vast amount which ought to challenge the serious attention of Congress and the Public. The distribution of it among the different parts of the Union, whilst it remains unappropriated by law, is a subject of great importance. It is not possible to believe that, unless some such scheme as the Land bill is adopted, there will be a less sum constantly on deposit, for some time to come, than the present sum of \$20,000,000.

The annual interest at six per cent on it would be one million eight hundred thousand dollars. Now, who ought to have this interest? The Public, undoubtedly. Who gets it? The deposit banks, and in Kentucky, the land division, would be lent to about a million, and a

Genesee Valley Canal.

We congratulate the friends of this Improvement, and the public generally, upon the passage, in Committee of the Whole, by a handsome vote, of the bill providing for the construction of this canal. This work, when completed, will form a valuable link in our great line of Internal Navigation. If our canal system is to be preserved, the Genesee Valley Canal should be among the first creations. It runs through a rich and fertile country, and will connect the Erie Canal with the Allegheny River.

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Congressional Proceedings.

IN SENATE—MONDAY, March 21, 1836. The Chair communicated a report from the Navy Department in answer to a resolution of the Senate showing the state of the Navy Hospital Fund and the number and condition of the Navy Hospital Establishments.

The Speaker presented the resolutions of the General Assembly of the State of Virginia, instructing their Senators to vote for expunging from the Journal of the Senate certain resolutions emanating from the General Assembly in 1819, in removing the public deposits from the Bank of the United States. Laid on the table.

Mr. Southard, from the Committee on Naval Affairs, reported a bill authorizing the Secretary of the Navy to fit out a sloop of war for an exploring expedition to the South Seas, and making an appropriation for that purpose, which was read and ordered to a second reading.

Mr. Buchanan laid on the table certain resolutions of the Legislature of Pennsylvania, instructing their Senators to vote for the bill providing for the distribution of the proceeds of the sale of the public lands in the State of Pennsylvania, in proportion to the number of Representatives of each in the House of Representatives; also, instructing them to vote for judicious and liberal appropriations for fortifications for the permanent defence of the country.

The bill for the relief of Susan Maria and the bill for the relief of Samuel Smith and others Creek Indians, were severally ordered to a third reading.

EXPURGING RESOLUTIONS. The resolution submitted by Mr. Benton, to expunge certain proceedings from the Journal of the Senate, was then taken up as the special order; and

Mr. Benton addressed the Senate in a speech of great length in support of his resolution. After which, Executive business was taken up until the Senate adjourned.

HOUSE OF REPRESENTATIVES. WEST POINT ACADEMY. Mr. Hawes moved a suspension of the rules for the purpose of bringing on the table for the consideration of the House a bill for the relief of the West Point Academy. Rejected.

TRADES UNIONS. The memorial presented by Mr. Howard from the Baltimore Trades Union, praying Congress to enact a law to limit the hours of labor, to 10½ hours a day, was referred to a select committee.

Mr. Howard said that, as he believed the prayer of the memorial to be a reasonable one, he would advocate its reference to a select committee.

Mr. Parker said the subject was one that should be left to regulate itself. Mr. Wardwell said the subject was not of such importance as some seemed to think. It was merely, as every other subject had its appropriate committee, and for that reason, he would not discuss it.

Mr. Adams said that in a different sense than he had attributed to him, he had alluded to the Rail Road in question. He admitted that he had, in fact, spoken of the Rail Road, and that stock jobbers and land speculators were endeavoring to steal through the Legislature a law which would fix taxation upon the people of the State. He would repeat that this remark was not intended to allude to the Rail Road, but to the inhabitants in the southern tier of counties. He had no apology to make for the remarks which he had made, and which he had more than once repeated in the course of the day. He would repeat that this remark was not intended to allude to the Rail Road, but to the inhabitants in the southern tier of counties. He had no apology to make for the remarks which he had made, and which he had more than once repeated in the course of the day.

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ment which had been read, he inquired if that prayer, with which they were familiar, "preserve us from temptation," had not been departed from, as it was in the case of the House of Representatives, Ambassadors, Collectors of the Customs, Registers of the Land Office, and Post Masters had been taken from that body. Why? It was the province of those connected with the House to try the reason, he thought however, and so did the rewards for these appointments were given as rewards for political services, in that House. It was natural they should think so.

The Speaker here intimated that as he was assigned by the special order for taking up the Naval appropriation bill, the debate on the Kentucky memorial must be arrested, and it therefore stood over for further consideration until Monday next.

The House resumed the special order for the day, in order to receive petitions, resolutions and reports from standing committees. A large number of which, were accordingly presented and referred, &c.

Mr. Cambreleng, from the Committee of Ways and Means, reported a bill to regulate the debt of the money of the U. States in certain local banks.

Also a bill authorizing the Secretary of the Treasury to adjust the claim of the Bank of the United States in relation to their claim for damages on account of the protest in 1819, and change drawn on the French Government, &c.

Also, a bill to explain and amend the act for the relief of the sufferers by the recent fire in New York, in which bills were severally read twice and committed.

UNITED STATES BANK. Mr. Cambreleng, by direction of the committee of Ways and Means, moved that the committee of the whole on the state of the Union, should be discharged from the consideration of a bill for the relief of the U. States, which authorizes the notes of the bank to be received in payment of duties in the U. States, and

THE FLORIDA WAR.
[Continued from the Courier & Enquirer.]
St. Augustine, Wednesday March 10.
Intelligence has just reached this, that Gen. Gaines has crossed the Withlacoochee, with a reinforcement from Clinch of 1000 men, exclusive of 150 mounted volunteers from Alabama. One report states that the Indians have thrown up their forces and prepared to give them battle; while another statement says that Gaines had again met the enemy, and that they were his captives. The scene of action, I shall just be in time to join him, as I start at daylight to-morrow.

Yours, &c., J. W. S.
P. S. The 700 South Carolina mounted men came in this afternoon in fine condition, and took up their quarters upon a hill west of the town. They are under the command of General Bull, South Carolina, who will be in the morning near the brigade of Infantry and mounted men.

Our correspondent, on quitting Picolata, employed a friend to transmit us any intelligence which might reach that post, as he is in his absence, from whom we received the following:
Picolata, March 9, 1836.
To the Editor of the Courier & Enquirer.

There is a report this morning from Jacksonville, received from Fort Drake, that General Gaines had been fighting the Indians for the last nine days, and that 400 of the Indians had been killed, and 1000 of the whites wounded of the whites. Gen. Gaines has built all the bridges, and is in readiness to march for Tampa Bay; and that 200 head of cattle had been killed, and 1000 of the Indians killed. No express from Fort Drake since the 4th inst.

[From the Globe.]
We are desired to correct an error which was made in our report of the proceedings of the day, concerning the situation of General Scott and Gaines in Florida. It appears that "order" No. 7, dated January 21st, from the Adjutant General, which directed the next day, in Florida, was not received by General Gaines at Pensacola, though the letter of the Adjutant General of the 22d of the same month announcing this order and disposition, reached him at that place. The order itself was probably omitted by mistake. We have been furnished with an extract from that letter:

"I am instructed to inform you, however, that the Adjutant General, Mr. M. J. Smith, may soon require your attention, if not your presence in that quarter; accordingly, you will be pleased to await further orders in N. Orleans."

It is to be regretted that the Adjutant General, by which you will see that Major General Scott has been ordered to Florida. The turn which affairs have recently taken in that quarter, has required considerable attention to the neighboring military and political events, as well as an increase of the regular force drawn from the seaboard.

As the operations against the Seminoles will be continued, in our report of the proceedings of the day, authority is given to him to that effect, by instructions from the Secretary of War.

General Gaines was informed of the above extract given him by the Government of his duties west of the Mississippi, were issued on the next day, namely, January 23. Extract of a letter from the Secretary of War to General Gaines, dated the 21st of January, addressed to Gen. Gaines in the above letter from the Adjutant General, which was received at Pensacola, and its receipt acknowledged by Gen. Gaines, is as follows:

"The line dividing your own department from Gen. Gaines is at present an imaginary one, and would probably, if run, actually pass through the scene of hostilities. You will pursue your operations in Florida, without regard to any such imaginary line."

[From the Natchez Daily Courier, March 4.]
TEXAS—BY EXPRESS.
Information has been received at Nacogdoches, that Santa Anna's forces are on their march to the frontiers of Texas. His advance, consisting of about 3500 men, are advancing on San Antonio and the different posts below that place.

The Texans, although not so well provided with supplies as necessary for a protracted campaign, have no doubt that they can maintain their position, and are confident of their assistance, even if the whole force of Santa Anna should advance more rapidly than is anticipated. But little doubt now exists that the Texans will be able to resist the advance of the part of the Texans for the present, be entirely defensive. This will give time for emigrants to the country to arrive and participate in the struggle.

Information has been received from Gen. Gaines, that he has just received from the Secretary of War, a copy of the report of the Committee of the Whole on the State of the Union for the further consideration of the bill following, viz:

A bill repealing the 14th section of the "act in relation to the subordination of the Bank of the United States," approved April 10, 1816.

Be it enacted, &c. That the 14th section of the "act in relation to the subordination of the Bank of the United States," approved April 10, 1816, shall be, and the same is hereby repealed.

The reading of the 14th section having been called for, it was read as follows:
"Sec. 14. And be it further enacted, That the bills or notes of the said corporation originally made payable or which shall have become payable, or which shall be hereafter made payable to the United States, unless otherwise directed by act of Congress."

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Congressional Proceedings.

[From the Journal of Commerce.]
IN SENATE—Tuesday, March 22, 1836.
Mr. Benton, from the Select Committee to which was referred the Special Message from the President, concerning the controversy between Ohio and Michigan, and also in relation to the Ohio Boundary, reported a bill for the admission of Michigan into the Union, which was read, and ordered to a second reading.

Mr. Black, from the Committee on Private Land Claims, to whom was referred the petition of certain individuals claiming lands under the act of Congress, in relation to the Creek, made a report, which was read, and which exposed the practices of a fraudulent character, which had been reported to for the purpose of obtaining the lands. A report, 3000 extra copies were ordered to be printed.

Mr. Buchanan, from the Select Committee to whom was referred the subject of the admission of Arkansas into the Union, reported a bill for the admission of Arkansas into the Union, which was read, and ordered to a second reading.

Mr. Benton then moved that the bill for the admission of these new states be made the order of the day for Friday.

Mr. Ewing, of Ohio, suggested that several senators were now absent from their seats, who would have returned early next week, and did not expect that a measure of such importance would be sprung upon the Senate during their absence.

Mr. Ewing moved, Mr. Ewing moved, that the subject be fixed for Wednesday the 30th, which motion was decided in the negative—yeas 19, noes 20.

Mr. Clayton then moved that the Bills be made the order of the day, Tuesday, and this motion was decided in the affirmative—yeas 21, noes 18.

Mr. White reported, from the Committee on Indian Affairs, a bill for the relief of John W. Mason, which was read and ordered to a second reading.

The Bill making further appropriation for the suppression of Indian hostilities in Florida, and the relief of Smith, Lynn, Magee and Leshimes, Creek Indians; and also the Bill for the relief Mary Marlow, were read a third time and passed.

EXPENSIVE RESOLUTIONS.
Mr. Ewing, of Ohio, moved that the Senate take up the unfinished business, which was agreed to, and the consideration of Mr. Benton's Expensive Resolutions was accordingly resumed.

Mr. Porter addressed the Senate in reply to Mr. Benton. His speech consisted chiefly of a sarcastic commentary on the positions assumed by the Executive in relation to the Expensive Resolutions, which he thought gentleman had discovered for the word "keep," and ridiculed the idea in a series of ludicrous analogies.

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Legislature of New-York.

IN SENATE—SATURDAY, March 26, 1836.
PETITIONS PRESENTED AND REFERRED.
By Mr. BEARDSLEY—Of inhabitants of Oxford, Chenango, for a Bank at that place.

By Mr. HUNTER—Against a bill for a portion of the present road between New Rochelle and Harlem river, to a company to construct a Macdonald road; also, of inhabitants of Eastchester, for a road from New Rochelle to Harlem river, and for a free bridge across said river.

By Mr. DOWNING—Of inhabitants of New York, against the bill for the relief of the inhabitants of Gray's Creek in relation to the fisheries in New Utrecht Bay.

By Mr. EDWARDS—A substitute for the bill in relation to aliens.

By Mr. J. BEARDSLEY—To amend the act in relation to the Harlem and New-York Rail Road Company.

Sundry bills were reported complete, and ordered to a third reading.

By Mr. F. FOX—Brought in a bill in relation to the Revised Statutes, in relation to the equalization of the assessments and the correction of the assessments rolls.

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Legislature of New-York.

IN SENATE—SATURDAY, March 26, 1836.
PETITIONS PRESENTED AND REFERRED.
By Mr. BEARDSLEY—Of inhabitants of Oxford, Chenango, for a Bank at that place.

By Mr. HUNTER—Against a bill for a portion of the present road between New Rochelle and Harlem river, to a company to construct a Macdonald road; also, of inhabitants of Eastchester, for a road from New Rochelle to Harlem river, and for a free bridge across said river.

By Mr. DOWNING—Of inhabitants of New York, against the bill for the relief of the inhabitants of Gray's Creek in relation to the fisheries in New Utrecht Bay.

By Mr. EDWARDS—A substitute for the bill in relation to aliens.

By Mr. J. BEARDSLEY—To amend the act

