

EUROPE.

ENGLAND.

ON THE AFFAIRS OF THE BANK OF ENGLAND.
[From a Correspondent of the Times.]

"But even now worth this;
And now worth nothing."—*Merchant of Venice*

However necessary it may be that an establishment which has the entire direction and control of the currency of the country should publish regularly and periodically the state of its affairs, yet, strange to say, this has never been required either by Parliament or the Bank proprietors; and since the year 1819, we know nothing officially of the affairs of the Bank. This defect we will now endeavour to supply. We have very diligently considered the subject; we have been assisted in our researches by men of great and extensive information; and having carefully put things together, the following, we believe, will be found to be a pretty accurate account of the present position of the Bank of England:—

Debts, viz:—
Bank Notes in circulation, £18,000,000
Private Balances, 5,000,000
Due to Public Offices, 1,200,000

N. B.—This account, it will be seen, leaves out the value of the Bank premises, and which in the former account delivered to Parliament was put down at £1,000,000.

Credits, viz:—
Exchequer Bills, £4,000,000
Deficiency Bills, 1,500,000
City Bonds, 1,000,000
Mortgages, 1,000,000
Public Companies, 1,000,000
Dead Weight Annuity, 11,100,000
Bills of Exchange, Advances on Exchequer Bills, &c., 1,700,000
Cash and Bullion, 8,000,000

Balance, £23,900,000

From this statement it therefore appears, that so excellently have the affairs of the Bank of England been conducted, that in the period from 1819 to the present day, the Directors have worked a diminution in the active disposable capital of the establishment of 4,531,190; for in 1819 this capital stood at £23,900,000, and now it is 900,000 worse than nothing; and when a few circumstances which we shall proceed to relate are taken into consideration, there is in all this nothing very marvellous.

The Act for the resumption of cash payments was passed in 1819, and from that moment the profits of the Bank began to decline very materially; and so that, reckoning from that period till 1823, it is quite impossible that the net profit of the Bank could have exceeded 900,000. per ann.; and yet during all this time, & up to October, 1823, the Bank paid a dividend of 10 per cent. per annum. Now the dividends on Bank Stock are made on a capital of 12,558,000, and this during a period of four years and a half will make a sum of 6,543,850. But the profits made during this period amounted at the rate of 900,000 per annum, to only 4,050,000; and therefore dividends to the extent of 2,493,850, were made out of capital, and this was so much in reduction of the balance which existed in 1819.

In the year 1823 the Bank reduced its dividends to 8 per cent.; and in that year it also purchased of the Government the annuity of £585,740, for the sum of £13,089,419, payable by several instalments, the last falling due in July, 1823. Now were all other things to remain the same, this was a bargain whereby the Bank would be able to improve its income; but then all other things would not remain the same; for the Bank having at the period of this purchase but very little disposable capital, could only pay for the annuity by the creation of fictitious money;—that is, by an immense issue of Bank notes; but the natural tendency of so large an issue of Bank notes would be, to reduce the rate of interest; and accordingly this happened, and of this the Government availed itself to reduce the interest on Exchequer bills. And again, by overstocking the market with money, but very few bills of Exchange were presented to the Bank for discount; and so that what the Bank gained by the annuity was in good measure lost again by the reduction of the interest on Exchequer bills, and by the great diminution in the amount of bills discounted. And therefore, all these things taken into consideration, it may very fairly be presumed that the profits of the Bank since 1823 (if we even leave some large losses of which we shall speak presently entirely out of the question) have not been adequate to the payment of the reduced dividend of 8 per cent., and that a portion of this dividend has regularly been paid out of capital.

Having gone through the period from 1819 to the present time in a general way, we now come to two marked distinct circumstances by which the Bank suffered severely, viz: the forgeries of Fauntleroy, and the panic of 1825-26; by some the loss of the Bank on these two accounts is computed at 1,500,000, but no one at all versed in these matters has ever estimated it at less than 1,000,000. And then take this remark, that the panic of 1825-26 was entirely produced by the operations between the Bank and the Government. In 1823 the Bank bought the annuity of 585,740. In 1824 the Government reduced the 4 per cent., and to pay off the dissentients it borrowed 6,000,000 of the Bank. Here, then, and as arising from these two transactions, was a vast creation of artificial money; this gave rise to all the wild extravagant speculations of 1824-25; then followed a decline in the foreign exchanges, and the exportation of gold, and to check this and to prevent a second Restriction Act, the Bank was obliged to call in its excessive circulation; and then came the panic. And therefore the spring, the cause, the active principle which produced the mad operations of 1824-25, and the subsequent panic of 1825-26, is to be found in the transactions between the Bank and the Government, and the final result was, that the country lost at least £50,000,000 of capital; not that this loss was occasioned by the panic, but in the operations which produced, and laid the foundation of the panic, and had the panic not intervened to check us in our mad career, the loss would have been still more considerable. Here then is a loss of £50,000,000, the cause of which we have clearly traced to the operations between the Bank and the Government; and, after this, let those who will speak in favour of the Bank of England and a paper currency.

To return. We must now add to all we have stated the various losses which the Bank must have sustained during a period of twelve years on bad bills of exchange; and if we then cast up the whole, it will, we believe, be manifest that the active disposable capital of the

Bank which in 1819 amounted to £23,900,000, is now reduced to nothing, or less than nothing. But here we would not be misunderstood; the Bank publishing no account of its affairs, it is clearly impossible that we can vouch for the accuracy of each particular item of our statement, or for the sums total. The credits and debits of the Bank in totality may be either more or less than we have stated; but what we say (and believe to be true) is plainly and simply this:—That in the period from 1819 to the present day the Bank Directors have contrived to get rid of £4,500,000 of capital. This we say, and this we have endeavoured to prove; but, after all, we would have hoped that we are mistaken, and that the Bank Directors will be able to produce some large item in their favour which we have over-seen; but if this cannot be done, and if our statement should turn out to be correct, then it will cost us nothing to say that the directors have been pursuing a regular system of fraud and deception, as well as on the Bank proprietors, as the public. It is a fraud on the proprietors, for it can never have settled in their perceptions that for these twelve years past they have been receiving a part of their dividends out of capital. It is a fraud on the Public, because precisely to the degree that the active capital of the Bank is lessened is the security of the public diminished; and with reference to this larger point, look for a moment at the state of things. For more than a twelvemonth the foreign exchanges have been adverse, and gold has been regularly exported; and though we do not like to be positive, yet when we consider the state of our trade both foreign and domestic, that the produce of the late harvest, though still a matter of uncertainty, is most assuredly not abundant; that the rate of interest at Hamburg and other parts of the continent is much higher than in this country, and that all Europe is in a convulsed disorganized state; we say, that when we ponder these things, we are not very fearful that the drain of gold will continue; and yet here we have the mighty Bank of England without one single shilling of working capital, and with a stock of gold barely amounting to £3,000,000 and which gold, be it observed, is the property of every holder of a Bank note who chooses to apply for it.

We will now make a few remarks on the management of the Bank Directors, and which to men of our level, seems to be at odds with all sound principle.

That the affairs of a Bank should be well and prudently conducted, it appears to be essential that every security which is to constitute an asset, should have a clear, defined and determinate value, and that all the business of the Bank should be within compass, both as to the time and amount; and then it will follow,—that a Bank should never advance money on any security whatever for long periods of time; still less for an indefinite period of time; and least of all should monies be advanced on securities of floating and uncertain value, and which before they can become a real disposable asset, must be sold in the market. And yet, in defiance of principles which have never yet, or ever can be departed from with impunity, we find the Bank of England plunging into immense advances on city bonds, lands and annuities. Now as to city bonds, the period for their payment may or may not be defined, but still they are for a long period, and to constitute an asset before the period of payment is expired, they must be brought to market, and then their value is uncertain. With respect to land, it is, we believe, pretty well understood, that if the corn laws were to be repealed, there is not a single acre of land in this country that would be worth half its present value. And in regard to the annuity there is a very serious objection. We have estimated the value of this annuity to be £11,100,000, but if a war should break out, this value would be immediately reduced to £7,500,000; or if, without war, an income tax should be imposed, its value would again be materially reduced. We see, therefore, how dangerous it is to depart from sound principles; and how much better it would have been for the Bank to have confined its operations to Exchequer Bills and Bills of Exchange. Briefly, then, the case stands thus:—The Bank Directors have sinned against all principle, and all measure, and moderation, and it is high time that the affairs of the Bank should be completely investigated. We reform the Constitution of England, and we do right; but let us reform the Constitution of the Bank of England, for most assuredly, as long as it shall continue in its present state, it is the greatest nuisance that ever disgraced this or any other country.

This is the view we take of the matter; and then we shall be met by the usual protest about the great and undoubted solvency of the Bank, and which is very well for the present; but how long an establishment that conducts its affairs in defiance of every sound principle, will continue solvent, "is a question to be asked." And then again, all this sits beside the cushion; for the solvency of the Bank, if it were as fixed and determined for ever as the relation of equality between twice two and four, would still not reach the present question; for the pledge of the public is not merely that the Bank shall be solvent,—that is, that it shall be able to pay 20s. in the pound, but it is also this farther pledge, that it shall always pay in cash; and to a man who should present a 100l. note for payment at the Bank it would be no answer to say, "Really, sir, we are very short to day, unless you would like to take an Exchequer Bill, and then we can accommodate you immediately; or perhaps, sir, you would prefer a small annuity, and here again we can suit you. And reflect, sir, for a moment what a fine thing it is to be a public creditor, and to have your name stand in a large book. In short, sir, you may have anything you like, except gold." "But," would not the man say (and this very justly), it is for gold, and gold only, that I come: this you stand pledged to give me, and unless you do give it me you are a great rascal."

And here a story comes pat:—A merchant of London desired a silversmith to send him some mustard pots of the newest and choicest fashion and accordingly the man waited on him, not however with an assortment of mustard-pots, but with a lot of rare and choice pepper-boxes. "Sir," said the silversmith, "I am sorry that I have not at present any mustard pots of a new pattern, but I have brought you some very handsome pepper-boxes."—"You pepper-boxes, Sir," said the merchant, "I want a mustard-pot." And this applies to our case; and the time, it may be, will come, when if a man present a note for payment at the bank, he will be told a long story about the solvency of the bank, and the vast sums it has invested in city bonds, mortgages, and Government securities, but as for gold, he will be very civilly requested to call some other day.

You see, then, how the case stands, and it is folly, it is wickedness, it is a fraud on the public, and a satire on the common sense of the public, that the Bank of England should annually divide 1,200,000 amongst its proprietors, while

it is not in the possession of one single shilling of real capital, and has not one single grain of gold or silver that it can call its own. For as to the original capital of 14,086,800, this was long ago lent to the Government, and on this the bank receives interest; and though it may perhaps be a security for the ultimate solvency of the bank, yet it is no security whatever against a suspension of cash payments.

(From *Bell's Weekly Messenger*.)

DIFFICULTIES IN GENERAL TRADE, AND THE CAUSES EXPLAINED.

It is impossible to look round us, and not perceive that great distress exists in every branch of Trade, Commerce, and Manufactures. From the years 1821 to 1824, Agriculture laboured under the heaviest pressure. It is partially revived, though it experienced a slight relapse last year; but trade and commerce, since the fatal blow which they experienced in 1825, have never recovered; fresh embers have arisen, and new ones are every day thickening over them.

We have been accustomed of late to see names in the *Gazette*, which every man deemed as firmly fixed in their counting-house as our native oaks in their forests. But the tempest has torn them up, and many of them now lie prostrate on the highways, whose names have been long emblazoned in the first walks of commerce and opulence. It has been with great regret that we have seen such names as those of Manning, Palmer, and others, former East India and Bank Directors, added to the list of bankrupts.

If we seek the causes of those extensive misfortunes, we find many of them sufficiently apparent. The Bank circulation had diminished two millions within little more than a year. If we take the period of the late revolution in France, we find that its circulation has been contracted within that time from £49,300,000 to £17,200,000. The funds within the said period have declined from 92 to 82. All the great staples of the country have been diminished in the same proportion. Wool and woollen yarn, notwithstanding their rise in the beginning of the year, much owing we believe to the speculations of American dealers, have fallen back to their usual stagnation. Cotton was scarcely ever lower; and this cannot be ascribed to the excess of importation. Iron, both in Wales and Staffordshire, is at a most ruinous price. Lead is so low in our own market, and so depressed abroad by the competition of the Spanish mines,—where it is picked up upon the surface of the soil, and requires little more than smelting,—as to afford no remunerating price. Colonial produce, not excepting that which is grasped by the monopoly of the East India Company, is reduced to an unparalleled extent.

The state of things which we have above sketched depends upon documents which we cannot alter, viz. the Price Currents, and therefore we cannot be suspected of exaggeration. But these disasters, confined in the beginning to the whole sale dealer, have at length passed into the retail trade.

It was observed by Sir R. Peel, in his speech on the reform bill, that notwithstanding the longest season ever known in London, the pressure on all shopkeepers had been most severe, and retail trade had been cut to the quick; and at a late interview between Lord Grey and a deputation from Birmingham, Lord Grey admitted that manufactured goods had fallen fifty per cent. since the alteration of the currency.

But there is further evidence of the appalling distress of the times in the number of writs issued during the last two years and a half. By the report of the Law Commissioners, it appears, that seventy thousand affidavits have been filed for holding debtors to bail within that period. In all manufacturing districts, at this moment, legal process is issued out to a frightful extent, and more particularly in the potteries, and hardware districts.

Having made this short and melancholy statement, and with no purpose of infusing gloom, where it is our duty to prompt to energy and exertion, we propose shortly to point out the two main causes of the present stagnation and distress, in addition to what we have above detailed. They appear to be these:—First, the political state of Europe. Secondly, the fluctuating system of finance pursued by Ministers.

The uncertain condition of public affairs has unhinged all the markets of the Continent, and the visitation of the dreadful pestilence of the cholera, has augmented the evils arising from public agitation. The great market of Germany have been less thronged during the spring, summer and autumn than was ever known. The large dealers, who used to arrive from Bohemia and Hungary, are kept at home from the apprehensions of the plague; whilst the civil war in Poland has only interrupted the dealings of the provinces on the banks of the Vistula and the Nieman, but has shut out from the markets of Europe the numerous Russian merchants who came from the extreme banks of the Volga and the Don. The rich provinces of Galicia and Dalmatia have been deterred, by the same causes, from the German marts; and though our trade with Italy and the Archipelago has not suffered to the same extent, it has still been deranged in a great degree by the like disturbing effects.

It is not to be doubted, therefore, that the agitated state of Europe, in addition to the evils of that dreadful pestilence which "walks by day, and whose arrow lieth by night," have produced the most disastrous consequences to our general trade and commerce.

Our large trade with America has not indeed failed us, but the Southern States are in a condition unsettled and unsafe, that their commerce has been more than usually unproductive. Since the late change of Government of the Brazil, the commerce with that part of the globe has been almost stagnant, and the merchant thinks himself fortunate if he can get his goods back, without expecting any sale or remuneration.

If such have been the effects upon trade and commerce from the political agitations of Europe, candor requires us to add, that the fluctuating system of finance pursued by Ministers has been the second disturbing cause. We do not blame Lord Althorpe for impeding, which he could not master, owing to the state of the House of Commons, when he first brought forward his budget. But his Canada Timber Bill has been productive of great embarrassment in that large branch of our trade. Our own opinions upon this Bill have been before expressed; but the plan of equalizing, or nearly equalizing, the duties upon Baltic and Canada Timbers, should either have been openly abandoned during the present session, or otherwise firmly maintained. Lord Althorpe has pursued neither of these courses. He has temporized with the Timber trade, and has thereby struck a blow at the most active branch of industry, which is connected with the large subject matter both of our navigation and imports, and domestic labor, and building.

It has been nearly the same as regards the

wine trade. It is now nearly ten months since alterations in these duties were first proposed, and wisely proposed. The bill is not yet passed, and the stagnation of trade, which commenced from the first notification of the new finance measure, has still continued. If we look into the *Gazette* we shall find that nearly one hundred wine merchants have become bankrupts since Lord Althorpe's Bill was first introduced in the House of Commons.

Another large class of commercial men has also suffered from the uncertainty of our financial system—the West India merchants. A promise, as sacred almost as any public pledge could be, had been given, to them, to relieve their produce from some portion of taxation; that is, at least from the old war duties. They were completely unnoticed in the last budget, and the consequences have been—the most severe and appalling failures amongst the merchants concerned in the West India Trade.

It is our duty also to add, that from the delay of the Chancellor of the Exchequer in not bringing forward the usual annual exposition of finance, the money market has been greatly deranged.

Formerly, a reduced price of stocks, such as that which has lately taken place, from 92 to 82, was scarcely deemed an evil. It invigorated and revived trade, by the infusion of new capital, and the public securities were only momentarily depressed, in order that the shareholder might pour his treasures into these securities of enterprise,—reviving again, as these securities were sure to do, from the accumulations and increased investments of successful trade.

But this has not been the case in the late fall of stocks. Capital has not been withdrawn for the purpose of active employment, but for the purpose of hoarding, in order to watch the turn of public affairs and the financial proceedings of the Government.

The first thing, therefore, that Ministers owe to the public, is a full exposition of the national income and expenditure, and of our actual financial state.

ASIA.

EAST INDIES.

We regret to state that the long differences between the Chinese authorities at Canton, and the residents of the East India Company, have at last assumed an alarming aspect. The Chinese officers of Canton have attacked the British Factory—beat and cruelly maltreated the natives who were in the employ of the English, one of whom was put to death—offered insults to the portrait of his Majesty, &c. A company's ship was dispatched to Calcutta, and another to England, with all possible expedition to convey the unpleasant intelligence.

We have long been of opinion, that these insolent people required a little chastisement—things have never gone right in that quarter since the temporizing and spiritless expedition of Lord Amherst.—*New-York Albion*.

BOSTON, Nov. 24.
We have been lately favored by a mercantile friend with the following circular of the English Merchants resident at Macao, relative to their difficulties with the Natives. It was received by the way of Mazatlan, Mexico and New-Orleans.

Several recent acts of the Chinese Government have compelled the President and Select Committee to intimate to the Authorities at Canton, that while exposed to them, it is impossible that Commercial intercourse could continue, and to acquaint the British community that unless the evils complained of were removed, or security against their recurrence obtained, such intercourse would of necessity be suspended on the 1st of August next.

The acts of the Chinese Government which the Select Committee have adopted as the grounds of this proceeding are as follows:—
The seizure, close imprisonment, and subsequent death of a Hong-Merchant, his alleged crime being his "traitorous connexion" with the English. No association ever did take place with this Merchant except an extensive commercial nature, and in his mercantile dealings, he proved himself an intelligent and most industrious man.

The recent attack made upon the British Factory at Canton by their Excellencies the Foo-yuen and Hoppo, (in the absence of the Governor, the principal officers of the Canton Government,) accompanied by a numerous body of armed attendants, without any previous intimation of their intentions; the forcible entry of the Public Hall of the Factory; the abandonment of the Factory by all the Chinese servants, who fled under the greatest alarm; the tearing down of the covering from the King of England's picture, which was otherwise treated with indignity; the threatening the Senior Hong-Merchant with imprisonment and death, and the compelling him and others who were present, to remain for upwards of an hour upon their knees, on account of their connection with the English; the seizure of the Senior Linguist, who was thrown into chains in the Company's Hall, and orders given for his execution, which was only suspended at the repeated intercession of the Hoppo and Hong Merchants, when he was committed to prison; the breaking down of the gates of the Factory leading to the River; the destruction of the Quay, built by the express sanction of the Governor of Canton; the demolition of the walls, the uprooting the trees, the general devastation of the property.

The death of the Hong-Merchant above stated, and the occurrence briefly mentioned, have taken place since the commercial business of the season was concluded in perfect tranquility, and while the President and Select Committee were residing at Macao, resolute in their determination to leave no means in their power untied to preserve a pacific intercourse with this country. Two members of the Select Committee proceeded to Canton to seek redress from these acts of the government. Their remonstrance has been unattended to, and the demolition of the Company's property is going forward, the natives employed continuing at work during the night. Further intimation has been given to the Select Committee that these were only the commencement of a course of proceedings of a similar character; and a Proclamation has been received by them, issued in the name of the principal Officers of the Canton Government, interdicting the employment of native servants, and the presentation of petitions at the city gates; precluding all communication with Canton by means of foreign boats, and ordering bodies of Chinese soldiers to act as a guard on the ships at anchor at Whampoa. The Proclamation is accompanied by a threat that should foreigners decline submitting to the commands of the government, "they will be expelled from the Country, and forever prohibited from coming to Canton for the purposes of commerce."

The Select Committee abstain from advertising to minor grievances. The foregoing they regret to think are more than sufficient to justify them in the course they are compelled to pursue. They think it their duty

immediately to communicate the state of affairs in this country to the Supreme Government of India. They refrain from attempting to characterize the acts which they complain of. Under the influence of the most pacific disposition, their present decision is the result of calm and deliberate consideration. They feel confident in the support of the Court of Directors of the East India Company, who guided by the judgment, will discern, that the credit and security of their commerce cannot under such circumstances be maintained, and should an appeal be made to his Majesty's Government that British national character and commercial interests in China will be too plainly seen to be inseparably associated, to admit of the possibility of their being dissuaded.

Published by order of the President and Select Committee.
British Factory, Macao, May 20, 1831.

AMERICA.

UNITED STATES.

DARING ROBBERY.—A robbery more daring in its plan and execution; more ingeniously and expeditiously detected, never, perhaps, was recorded in the annals of our city, than the one we are about to relate.

On Monday night, at half past 10 o'clock, a large pane of glass, in the window of A. H. Schuyler's Lottery Office, under the American Museum, was broken by five robbers, and two bundles of money, containing about \$140, were stolen from the showboard. This daring act was done in one of the most busy parts of the city, where many citizens were passing to and fro, and while Mr. Schuyler, with his clerks, was in the office. The circumstances are these:—Mr. Merritt, one of our most active and enterprising police officers, having last week received secret information, that a robbery was in contemplation, laid his plans with great ingenuity to permit it to take place, and immediately to arrest the robbers. He communicated his information to Justices Hopson and Lounsbury, from its daringness could scarcely credit the account; and then to high constable Hays, who, familiar as he has been with the depredations of robbers, thought the affair so improbable, that he preferred to entrust the whole matter to the management of Mr. Merritt, and act under him, thus conduct it himself.

Mr. Schuyler has been in the habit of placing large sums of money at his window, wrapped up in bundles, and the amount marked on the envelope, which tempted the villains to their daring plan. On Wednesday evening of last week, the robbery would have been committed, but for the schemes of Mr. Merritt—then were many thousand dollars in the power of the gang. Having suspicion, that if the robbery of the window could not be accomplished, it was the intention of the villains to way-lay Mr. Schuyler on his road home at night, and murder him, if necessary, Mr. Merritt communicated the secret to him, and arranged that the robbery should be permitted to take place. Accordingly Mr. Schuyler placed only two bundles in his window, to appearance as valuable as before, and marked a large amount on the envelopes—on each a fifty dollar bill being uppermost—though in fact both did not contain over \$140—enough to make the offence grand larceny.

Last Saturday was the next time fixed for the perpetration of the robbery, but Mr. Schuyler having by misapprehension, closed his office earlier than was arranged between Mr. Merritt and himself, it did not take place that night—though Mr. Merritt, in disguise, saw the men at the spot five minutes after the office was closed, apparently chagrined at their disappointment. Monday evening, at half past ten o'clock, the robbery did take place—there were five villains, whose names are Elisha Saunders, Wm. and Russell Moore, Abraham Ricklow, and Francis Fayard. One of them with a bill of wood broke the large pane of glass, another standing ready seized the money and the other three stood on the sidewalk to facilitate escape, while they might seem guilty.—The one with the money ran down Vesey street, part ran down Ann Street, and one mingled in flight, which at that moment accidentally took place between some hack drivers—all escaped, and no expeditious was the robbery committed, and without pursuit. The very instant the deed was done, Mr. Schuyler hurried to the Park Theatre, where by appointment Mr. Merritt was to be found. This excellent officer, on receiving the information immediately took a hack, and drove to Broome street between the Bowery and Christie street, where he had stationed five officers, namely high constable Hays, Messrs. Sparks, Thomas, Tompkins and Lyons.

Mr. Merritt fixed on the station, as the rendezvous of the robbers was in a garret room of the Bowery House, at the corner of Broome st. and the Bowery, and a signal was arranged by which the officers should know that the villains had lodged.—After waiting full half an hour, during which Mr. Merritt had fears that his well laid scheme had been discovered and frustrated, and the preconcerted signal was given; he then proceeded to the spot followed by the other officers. When he had ascended the stairs, and was within sight of the room, he saw the door open, and the five villains counting their ill gotten spoil—on discovering him they blew out their candle and bolted the door, but a dark lantern being provided, Mr. Merritt burst in open and instantly with the aid of his assistants, secured the robbers, who were so much amazed, that they were unable to offer resistance. They were immediately conveyed, manacled, (for manacles had been provided,) to the Police Office, and where they were received by Justice Hopson and the District Attorney, Mr. Hoffman, who were anxiously waiting their arrival.—After undergoing an examination, the whole were fully committed for trial. We may exclaim—

Truth is strange—stranger than fiction.—The money was all recovered; some of it was found on a bed, some on the table and some on the floor. There was also found on the robbers a hook made of strong iron, to which was affixed a noose; this they intended to have thrown on the knob of the door, to prevent Mr. Schuyler from opening it to follow in pursuit—of this circumstance, Mr. Merritt was aware, but it seems they had not time to accomplish that part of their design.

We have been explicit in this story, for the deed was a daring one, and too much credit cannot be awarded to Mr. Merritt, for the admirable manner of his proceeding in the case. Had this robbery been prevented there is not a doubt but Mr. Schuyler would have been way-laid, robbed of his property and most likely of his life. Much is indebted to Mr. Merritt's energy, ingenuity and decision.

Saunders and Ricklow are old felons only a ter was pardoned from the State Prison only a short time ago. The Moores are good looking young men—twins, and so much alike, that they are perfect Dromios.—*Mor. Adv.*

MILTON, N. C. Nov. 23.

THE RATTLE SNAKE.

Melancholy Occurrence.—Most of our readers have doubtless seen the account published in our paper of the 2d inst. of a Rattle Snake in the keeping of Mr. John H. Bobbit, at Person County House. During the last week the editor of this paper in company with several respectable gentlemen attending Person Superior Court, visited on Tuesday morning, the house occupied by Mr. B. for the purpose of seeing what was to us a natural curiosity. Mr. Bobbit, willing to gratify us took the reptile out of the cage with his hand and held it by the neck.