



THE HERALD.

Princess Anne, Md.

TUESDAY, MARCH 28, 1837.

The following is a sketch of the provisions of a bill proposing a general banking law, which has been introduced by Mr. Robinson, into the house of assembly of New York.

The material features of this bill are, that it proposes to take twenty, may associate for banking purposes, whenever they shall have actually paid in a given sum, limited at not less than \$200,000 and not exceeding \$2,000,000, and shall have obtained the certificates of the bank commissioners that they have complied with the provisions of the bill and the regulations of the safety fund law. In their accounts and issues they are placed upon the footing of the safety fund banks, and differ from them only in the proposed limit of their notes to not less than the denomination of \$20, and the liability of the associates is the event of insolvency.

Apple Trees.—A new plan for increasing the quantity of apple trees has lately been carried into extensive practice by the horticulturists of Ireland. Neither seeds nor grafting are required. The process is to take shoots from the choicest sorts, insert them in a potato, and plunge both into the ground, leaving but an inch or two of the shoot above the surface. The potato nourishes the shoot, while it pushes out roots, and the shoot gradually grows up and becomes a beautiful tree, bearing the best of fruit, without requiring to be grafted.

Whatever may be the success of the undertaking, its novelty is at least an inducement to give it a fair trial.

A bill has been reported in the Legislature of Louisiana to increase the salaries of the district judges to \$4,000. Their present compensation, we believe, is \$2,500.

Le Soleil du Province, published at Lyons, (France) says an attempt had been made at Turin to assassinate the King of Sardinia. The assassin, armed with two daggers and a brace of pistols was seized just as he was in the act of attacking the King.

FROM MEXICO.

Arrival of Santa Anna, March of Mexican troops upon Texas.

The schooner Coma arrived at New Orleans on the 19th, in six days from Tampico. She brings intelligence that a fleet consisting of 4 ships and 3 schooners of war, had sailed from Vera Cruz for Matamoros, destined to operate against Texas. Every thing was tranquil in Tampico. There were about 800 troops there in garrison.

The Creole brought 407,500 of specie which in this time of scarcity will be very acceptable.

Santa Anna arrived at Vera Cruz on the 21st of February, where he was rather coolly received, and with no more honors than those due to a common Mexican General. He left immediately for his estate, Mango de Clavo.

The election returns for President were—

Anastasio Bustamante 57 votes.

Manuel Gomez Pedraza 6 "

Nicolas Bravo, 5 "

Antonio Lopez de Santa Anna, 2 "

The government stands in contrast with the people of Mexico, Pedro de la Quintana, Echavarria and others, for a loan of two millions of dollars payable half in cash, half in paper.

The above houses furnish monthly \$500,000 against the revenues of the customs houses of Matamoros and Tampico.

Gen. Bustamante had arrived at the Rio del Norte where the army was stationed, and where the command in conjunction with Bravo.

Santa Anna, on his arrival at Vera Cruz addressed the people, and assured them that his intention was not owing to bribery, or to any other derogatory to the Mexican people, but purely to the goodness of Gen. Houston.

The Ship Moro Castle, Smith, cleared for Havre on the 10th, with a cargo of 400 bales cotton, took fire on the 12th, and was burned to the water's edge.

From Annapolis.

Correspondence of the Baltimore Chronicle.

March 18.

Mr. Schley, from the committee to whom was referred the bill to change the tenure of offices of clerks and registers, reported an amendment thereto, giving to the Governor, by and with the advice of the Senate, the appointment of those officers, whose term of office shall be seven years from the date of their commission.

It provides, also, that the present incumbents shall not be subjected to the operation of the act until after the 1st of February 1845. It lies on the table.

Mr. Tuck submitted a resolution providing for the making of an Index of the Laws and Resolutions from December session, 1832, to December session 1836, both inclusive.

The House having been engaged all day, with the interval of an hour, in the discussion of the surplus revenue bill, at half past 3 P. M. disposed of it. The Treasurer is authorized to deposit the one million, in his discretion, in such banks or unincorporated institutions as he may select, at an interest of not less than five per cent. The interest to be distributed as the school fund now is, for the promotion of education.

Mr. Schley's amendment to the bill relative to Clerks and Registers was adopted, and the bill then passed.

In the House, Mr. Crisfield submitted a series of resolutions to rescind the resolutions relative to the revision of the laws adopted at a former session. They further proposed to elect by joint ballot a person to make a digest of the Laws for \$30,000. They lie on the table.

Mr. Alexander's resolutions directing the Attorney General to investigate the manner in which the President and Directors of the Chesapeake and Ohio Canal Company applied the loan of 1834, was taken up.

Mr. Buchanan offered a substitute of an opposite character.

The subject gave rise to a long debate, in which several members participated—and the whole subject was referred to the next General Assembly.

March 18.

The amendment of the Senate to the Clerks and Registers bill, giving the Governor, by and with the consent of the Senate, the appointment of those officers, was amended in the House so as to require the joint consent of the Senate and House. This amendment was dissented from by the Senate.

FROM FLORIDA.

Register of date March 6, brings us the following alarming report:

An express arrived at Pensacola on Saturday evening, from the Agent of the Spanish Republic, stating that several bodies of the hostile Creek Indians, which were estimated to amount to from 800 to 1,000, were in the neighborhood of the Black Water, (about 30 miles from Pensacola), and had murdered several families, and committed many other depredations.

A meeting of the citizens of Pensacola was called, and a volunteer company of mounted men, and appointed a committee to wait upon Commodore Pickens, who had prepared an expedition to depart on the 12th.

LATER.

SAVANNAH, March 16.—P. M.

By the arrival this morning of the steamer Charleston, Capt. Bonck, from Black Creek, we learn from an officer of the army, present on board, that the war is at an end. The principal chiefs, with the exception of Philip and Powell, have come in. Capt. Harris, of the army, also a passenger in the Charleston, is the bearer of the stipulation entered into between Gen. Jessup and the Cherokee people, which we understand is, that the treaty of Payne's Landing is to go into effect. Capt. H. is on his way to Washington with the despatches.

Afternoon. It is said, was not willing to make a Treaty, as he says he was induced for being opposed to the war, but he was willing to sign any agreement Gen. Jessup might make.

We have been favored with the following extracts of letters:

Extract of a letter from an Officer in the Army at Carey's Ferry, to his friend in this city, dated 11th March, 1837.

It is understood that a Treaty has been entered into with the Indians, which they agree to be ready to go West by the 10th proximo. Allegations is to be left as a badge until all have.

Another letter states that information had been received from Gen. Jessup, from which it would appear that there is good reason to believe the war is at an end.

From the Baltimore Chronicle of the 28th instant.

THE MONEY MARKET.

The intelligence which was received here by the express mail of Saturday of the suspension of payment by the bank of the house of Messrs. Joseph & Co. of New York, occasioned, as might have been expected, very considerable sensation.

It was not, however, altogether unexpected, as their connection with the House of Messrs. Herman, Briggs & Co. of New Orleans, of whose reverses intelligence had already been received, was well known. Notwithstanding the enormous extent of their engagements, it was hoped, even up to the hour of the arrival of the Express mail yesterday, that they would be enabled to resume operations.—But his expectation was not realized. The intelligence that N. O. City, by letters and ships, received here by Saturday night's express mail, nearly precluded all hope that Messrs. Herman, Briggs & Co. could immediately reestablish their credit, and in the state of things, it became at once obvious that the suspension of the bank of Messrs. Joseph & Co. must submit to a still further suspension, if not to a total cessation of their operations.

The following is the latest and most particular statement of the actual condition of affairs in New York, up to Saturday.

Office of the Journal of Commerce.

NEW YORK, March 17.—P. M.

MONEY AFFAIRS.—We are sorry to say that the state of things in Wall Street is most uncomfortable. It will be seen by the sales of the Broker's Board that panic reigns there, some stocks going down eight or ten per cent below the low point at which they have previously fallen. The condition of things at the Board was in sympathy with the feeling out of doors. The largest ingredient in the cup of alarm which this day has added, is the suspension of Messrs. J. L. & S. Joseph & Co. of New York, which is a severe blow to the credit of the city, and a serious obstacle to the progress of its commerce. This house has long been one of great credit and usefulness in our city, and intimately connected with several other great houses, particularly of Jews, both in this country and Europe. One of these was Herman, Briggs & Co. of New Orleans, the news of whose failure reached the city yesterday.

For this house Messrs. Joseph are understood to be indebted to the Bank of New Orleans for the sum of one million four hundred thousand dollars, a sum too great to be taken up under the circumstances, even by a house otherwise of great wealth. The letters from the Bank of New Orleans to the 28th of March, state that the house of Joseph had agreed to sustain Herman & Co., and a meeting was to be held on the 9th, to see whether all the banks would not come to the plan of relief. It is hoped therefore that the next day news will be a resumption of payment.

Under these circumstances, Joseph & Co. called a meeting of their friends this morning who have advised that they should suspend until Monday. The sympathies of the public are entirely with them, and their behalf for it is only within a few days that the most active partner of the house burned an only son, on Tuesday their business banking house was a heap of ruins, and their mercantile credit is also prostrate.

The engagements of Herman, Briggs & Co. were enormous, being for the thirty days succeeding their failure, not less than three millions of dollars, or more than a hundred thousand dollars daily. The originator of this house came from New Orleans some twenty years ago, with a pedlar's pack on his back, and it is said he rapidly amassed a princely fortune and with this he purchased real estate in the city, and a few years since, he was the owner of a large estate in the city, and was responsible for the loss of the house of Herman and interested business gentlemen with whom he had associated himself.

A man part of his business was that of forwarding short time money to the city, and he was very successful in this business. Those who are acquainted with his business, know how immense the acceptance of these factors are in anticipation of the arrival of cotton. When cotton trade goes off, as it has for several years past, these acceptance are very easily met by the cotton factors as it were, but if the cotton fails to arrive, or cannot be sold, or the bills on Europe and the northern States in which it is common to make a payment, cannot be negotiated, the state of the case is very difficult, and this is the state of the case at present.

We understand that by the exhibit of the Messrs. Joseph & Co. this morning, it was concluded that the two millions and a half were necessary to carry them through. The United States Bank offers them one million, on condition that the rest can be procured elsewhere. The general impression is that no such amount can be raised by the creditors of Herman, Briggs & Co. but unless they and the other houses here and elsewhere, associated with them, can go on, the derangement must produce great inconvenience.

From the New York Commercial.

Wall Street.—The money market is the most gloomy day known in England yesterday, of a further decline in cotton, and of the bad state of the money market, has been a great effect on our exchanges. Added to which, is the recent decline of the deplorable condition of things at the far South. We have been told that from many places at the South, hardly any more money is to be had, and that the money market is in a state of panic. Another letter states that information had been received from Gen. Jessup, from which it would appear that there is good reason to believe the war is at an end.

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