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A N D

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No. CCLXIII.

FIVE DOLLARS PER ANN.

WEDNESDAY, DECEMBER 29th, 1862.

PAID IN ADVANCE.

FOR SALE.

By public vendue at **SPILLERS Hotel**, in the city of Washington, on Thursday the 12th day of January next, at 12 o'clock, the following tract of Land—**Situate in Northumberland County, State of Virginia** late the residence and property of **FRESLY THORNTON**, Esq. containing 2,100 acres, lying immediately on the river Potomac—1,700 acres of which are the most valuable kind of low grounds on the river, between 3 and 400 heavily timbered; the remainder is wavy high land, extremely productive. The 1/3 of this tract is equal to any in the State for the culture of corn, wheat, tobacco, timothy and small grain of all kinds. On this tract are a large commodious two story brick Mansion House, and two offices, a large brick stable, valuable barn, corn house, and many other out houses, all in good repair. The orchards and garden contain a variety of valuable fruit trees, and the waters abound with excellent fish and oysters. It is situate about a day's ride from Alexandria, Baltimore and Norfolk. There are two good mill seats for grist or saw mill on this estate, and plenty of cedar and chestnut timber, exclusive of the heavy timber, which if felled up into rafting will command a price in the city of Washington nearly equal to the value of the land.

The terms of sale will be one third cash, and the residue of the purchase money in payments which will be made known at the time of sale.

RICHD. PETERS, Junr.
December 8, 1862.

TO RENT ON MODERATE TERMS.
A TWO STORY BRICK HOUSE ON South Capitol Street—in front is a large porch completely fitted up for the wet and dry goods business, with a parlor adjoining, which may be used separate from the house, and leave sufficient room for the accommodation of a private family—a kitchen with servants room over—with a small smoke house adjoining—three full baths and included garden. Enquire of **Mr. CHARLES VARDEN**, New Jersey Avenue, or on the Premises, of **THOMAS JONES**.
Nov. 27.

FOR SALE

By **Edgar Patterson,**
GEORGE TOWN,

BEST old London Particular Madeira Wine, Sherry, ditto.
4th proof Cognac Brandy,
1st proof Bordeaux Ditto,
Cherry Brandy,
Wine and cyder Vinegars,
Sugar House Molasses,
Spermaceti Oil,
Spanish Segars of a very superior quality, East India, ditto.
Hyson, Young Hyson & Hyson Skin Teas,
Loaf, Lump and Brown Sugars,
Green and white coffee,
American Cheese of superior quality,
Raisins and Lemmons,
Rice and Chocolate,
Pearl and common Barley,
Oat Meal and Sago,
Spermaceti, Wax, and Tallow Candles,
Brown Soap, by the box only,
Demijohns, Liqueur Cases, &c. &c.
Dec. 23d. 1862.

170,038 Acres of Land.

THIS body of land, in one entire and inclusive survey, is offered for sale to any individual or company, who may incline to purchase for the purposes of settlement and emigration. It is situated in the State of Virginia, on the Great Kenawha River, Montgomery county, and is distinguished by the name of "The Great Best of the Kenawha," being intersected by the Piney river, Great and Little Bluestone rivers, Coal river, and Wyandot river, as also by numerous other creeks and waters, running into said rivers. Numerous mill-seats, inexhaustible bodies of coal, and great appearances of ores, metals, salt springs and salt licks, are to be found on this tract, besides which, sugar may be made thereon to any amount, the sugar cane and honey in almost every part.

For fertility of soil, growth of timber, fitness for cultivation, salubrity of climate, and natural advantages, this body of land stands unrivalled by any tract of equal quantity in Western America; it will be submitted for sale to an entire purchaser, until the first day of June next, on very advantageous terms; after which, it cannot be disposed of at any price, the present proprietor being compelled to a division thereof. An indisputable title will be given, and for further particulars, as to terms of sale and payment, enquire of **JOHN BECKLEY, Esq.** Clerk of the House of Representatives of the United States, at the city of Washington.
November 7, 1862.

CHARLES VARDEN,

TAYLOR,

FROM PHILADELPHIA.

HAS received from Philadelphia an elegant assortment of the best quality Superfine Cloths, Cassimeres, silk florintine, black and fancy silk mule-kin velvet, white & figured Marilles, Swandowns, Toinettes, Velveteens, Fancy cord, Coating, &c.
With a variety of other articles suitable for the winter season.
N. B. Ladies Habits, Regimentals and Navy uniforms made in the first style of fashion.
New Jersey Avenue, the second House from the Capitol Square.
December 8, 1862.

National Intelligencer.

LETTER

FROM THE

SECRETARY OF THE TREASURY,

ACCOMPANYING

HIS REPORT,

Prepared in obedience to the directions

of the act, supplementary to the act,

intituled, "An act to establish the

TREASURY DEPARTMENT.

SIR,

I have the honour to enclose a Report

prepared in obedience to the directions

of the act, supplementary to the act in-

tituled "An Act to establish the Treas-

ury department."

I have the honor to be,

Very respectfully,

Sir,

Your obedient servant,

ALBERT GALLATIN.

Treasury Department,
December 16th, 1862.

The Honourable the Speaker of the

House of Representatives.

REPORT.

In obedience to the directions of the act supplementary to the act, entitled, "An Act to establish the Treasury Department," the Secretary of the Treasury respectfully submits the following REPORT.

The permanent revenues of the United States, exclusively of fees, fines, and penalties, which in a general view of the subject, may be omitted, consist of, duties on Merchandise and Tonnage; proceeds of the sales of public Lands, and duties on Postage.

The duties on postage, which were, in the annual report of last year, estimated at 50,000 dollars, have, during the year ending on the 30th of September last, yielded 50,500 dollars. The decrease of ship letters, the extension of the establishment through unproductive roads, and the acceleration of the progress of the mail, may, however, cause some defalcation in the receipts of the ensuing year.

Three hundred and twenty six thousand and fifty-two dollars and eight cents have been received during the same year, on account of public lands; of which sum, 17,162 dollars and 50 cents were paid in the treasury, in evidences of the public debt, and 179,575 dollars, and 52 cents in specie. The local situation of the land offices, not having yet rendered it practicable to draw the balance from the receivers of public monies.

Three hundred and forty thousand acres of land have been sold for six hundred and eighty thousand dollars, during the year ending on the 31st day of October last; of which quantity near ninety seven thousand acres were sold on account of pre-emptions claimed by purchasers under *John Cleave Symmes*, and two hundred and forty three thousand acres are the result of *CURRENT SALES*. The annexed statement (A) designates the quantities respectively sold in the several districts, and the annual payments receivable on account of the balance of nine hundred and sixty thousand dollars due on these and on the preceding sales.

From those several results, it appears probable that the annual receipts under this head, will not, on an average, fall short of the sum of four hundred thousand dollars, at which they have been estimated.

Although it had been anticipated that

the receipts in the Treasury, on account of duties on merchandise and tonnage, could not, for the present year, be affected by the restoration of peace in Europe, yet the sum actually paid has exceeded the most sanguine expectations. Twelve millions, two hundred and eighty thousand dollars have been received during the course of the year ending on the 30th day of September last; a sum larger, by two millions of dollars, than the amount received for the same duties during the preceding, or any other year; and which exceeds, by twelve hundred thousand dollars, the aggregate heretofore collected, in any one year, on account of both the *IMPOST* and the *INTERNAL DUTIES*, repealed by an act of last session.

This excess, which had not been calculated upon, is considered, alone, as amply sufficient to cover any possible defalcation, which might, during the next and ensuing year, reduce that branch of the revenue below last year's estimate of nine millions five hundred thousand dollars. Such defalcation is not, however, apprehended, for although there are not yet sufficient data, precisely to ascertain the effect of peace on the amount of duties; those which are in the possession of this Department, tend to corroborate the presumption, that that sum at least, (nine millions and an half) will hereafter be annually received. The statement (B) which exhibits a comparative view of that Revenue, for each quarter during the last two years, shows that the amount of duties accrued during the nine first months of the present year, exceeds eleven millions three hundred thousand dollars; and after deducting three millions five hundred thousand dollars, amount of debentures issued during the same period, on account of the re-exportations of foreign goods, leaves for those three quarters, a balance of more than seven millions eight hundred thousand dollars, subject to no other deduction than the expenses of collection; and from the knowledge already obtained of the importations during the present quarter, as well as from the gradual diminution of re-exportations, no doubt remains that the net revenue accruing during the whole year will exceed the estimate.

From present appearances, the whole of the permanent REVENUES of the United States may therefore be reasonably computed at ten millions of dollars,—of which sum, seven millions three hundred thousand dollars are appropriated for the payment of the principal and interest of the *Public Debt*, and two millions seven hundred thousand dollars are applicable to the current expenses of Government.

According to the estimates for the year 1863, those expenses will, exclusively of a sum of 180,000 dollars, wanted to cover the Navy deficiencies of the years 1861 and 1862, but including sundry permanent appropriations which make no part of the annual estimates; amount to 2,660,000 dollars: to wit.

For the Civil Department, and all Domestic Expenses of a civil nature 680,000

For expenses attending the intercourse with foreign Nations, including prize causes and *Barbary powers*, 250,000

For the Military and Indian departments, 830,000

From the Naval establishment, calculated on a supposition that six frigates shall be kept in constant employment, 900,000

Dollars, 2,660,000

Neither the payments due on account of the convention with Great Britain, and which will, for three years, amount annually to eight hundred and eighty-eight thousand dollars, nor the installments and interests due account of the 200,000 dollars loan obtained from the State of Maryland, for the city of Washington, are included in that calculation; as they may be defrayed out of the following resources which make no part of the PERMANENT REVENUES, viz.

1st. The surplus of specie in the treasury which, as the whole amount there will not at the close of the present year, fall much short of five millions of dollars, far exceed the sum which it is prudent to keep.

2dly. The uncollected arrears of the

DIRECT TAX, estimated at four hundred thousand dollars.

And 3dly. The outstanding uncollected **INTERNAL DUTIES**, amounting to near seven hundred thousand dollars.

The only embarrassment experienced during the course of last year, arose from the difficulty of procuring the remittances necessary to meet the large installments of the debt due in Holland. The impossibility of obtaining bills on that country, to the amount wanted by government, and the loss which, on account of the rate of exchange, must be incurred by remitting circuitously through England, induced the secretary of the treasury to recommend, in a report to the commissioners of the **SINKING FUND** (marked C.) a recourse to bank stock as the most favorable mode of remitting.

Of the five thousand shares in the stock of the bank of the United States, originally subscribed by the United States, 2,780 shares had been sold in the year 1796; by virtue of the act, intituled "An act making provision for the payment of certain debts of the United States;" and for the purpose of discharging a part of the debt due to the bank. The remaining 2,220 shares were now, under the same authority, sold at 45 per cent. advance: the 1,287,600 dollars which they produced were, in conformity to the provisions of the said act, applied towards discharging an equal amount of that part of the debt, which had become due to the bank before or during the year 1796; and the purchaser of the stock, sold, at the same time, to the treasury, an equal sum in bills on H. I. land at 41 cents per guilder; the securing of which large amount, at that rate, was the inducement on the part of government to dispose of the bank stock on those terms. As the dividend usually received on the bank stock sold, and the annual interest payable on the debt due to the bank, thus extinguished, were nearly equal, the July half yearly dividend on the stock, was in fact the premium paid for the purpose of effecting the remittance; and government has thereby been enabled to obtain, without raising the price of exchange, the whole amount wanted to meet the payments due in Holland, till the month of September 1863.

Exclusively of, and in addition to the debt of 1,287,600 dollars thus paid to the bank, out of the proceeds of the sales of Bank Shares; a sum of eight millions three hundred and thirty four thousand, seven hundred and fifty seven dollars and eighty-nine cents, has been paid out of the treasury during the year ending on the 30th day of September last, on account of the principal and interest of the *Public Debt*, and the payments in part of the principal of the debt, made during the same period, have been as followeth:—

1st. The payments on account of the principal and interest of the Domestic Debt, have been Dollars 4,628,105 29

From which deducting one year's interest on the same, 3,478,359 75

Leaves a sum applied to the reimbursement of the principal of the six per cent and declassified stock, of 1,157,845 64

2d. Paid to foreign officers, and for the registered debt, 9,603 18

3d. Principal of domestic loans, (exclusively of the 1,287,600 dollars paid out of the proceeds of bank shares) 402,400

4th. Evidences of public debt paid for lands, 17,162 50

5th. The payments on account of the principal and interest of the foreign debt have been, 3,319,874 32

From which sum, deducting a year's interest and charges, equal to 464,727, and on account of the differences at which bills have

been purchased, and of sundry bills returned for non-payment, and now in suit, a further sum of 82,284 98

Leaves applicable to payment of the principal, 4,767,858 34

Amounting altogether to four millions, one hundred and fifty two thousand, eight hundred and sixty-nine dollars and sixty-six cents.

And if to that sum shall be added the 1,287,000

dollars paid on account of the principal of the debt due to the bank, out of the proceeds of the sale of the Bank shares the 5,440,469 66

total amount of debt extinguished during that year, will be found to exceed five millions, four hundred & forty thousand dollars.

The balance of specie in the treasury which, on the 1st day of October 1861, amounted to 2,948,718 dollars and 73 cents, had increased on the 1st October 1862, to the sum of 4,539,625 dollars and 37 cents, making a difference in favor of the treasury, of 1,590,936 dollars and 84 cents: which last sum added to the above mentioned payment of 4,152,869 dollars and 56 cents, made out of the treasury on account of the principal of the public debt, makes an actual difference in favor of the United States, of more than five millions, seven hundred and forty thousand dollars, during that year.

The payments on account of the principal of the Public Debt, from the first day of April 1861, to the 30th day of September 1862, (exclusively of and in addition to the Bank Debt discharged out of the proceeds of Bank Shares amounts to Dollars 5,339,886 44

—viz.—
On account of the Domestic Debt, 1,334,942 81

On account of the Foreign debt, 3,302,543 63

And in repayment of temporary loans, 702,400

5,339,886 44

And if to that sum shall be added the increase of specie in the Treasury, during the same period, which (as the amount on the 1st April 1861, did not exceed 1,794,044 dollars & 85 cents) amounts to 2,745,630 73

the difference in favor of the United States, 8,085,517 16 for those eighteen months will be found equal to eight millions, eighty-five thousand five hundred and seventeen dollars and sixteen cents.

Of the annual appropriation of 7,800,000 dollars for the principal and interest of the *Public Debt*, near three millions, nine hundred thousand dollars will be wanted to pay the interest which falls due in the year 1863, and the residue, amounting to three millions, four hundred thousand dollars may be considered as the sum applicable, during that year to the extinguishment of the principal of the public debt.

From all which, it results that so long as the United States shall not be afflicted by any unforeseen calamity, and whilst the public expenditures shall be kept within their present limits, there does not appear any necessity for encroaching the public Revenues.

All which is most respectfully submitted by

ALBERT GALLATIN,

Secretary of the Treasury.

Treasury Department,
Dec. 16, 1862.