

duction been allowed to remain, as originally made, the apparent loss of 1838 would have been \$4575,59 less, and that of 1837, instead of \$149.27 as stated in the Report, would have appeared to be \$4724,86.

The 3-4 Plaid and Stripe were originally estimated in the inventory of 1837, at 13 cents per yard, but one cent per yard was afterwards added on the whole number of yards, 92,104, of that description of goods then on hand, making \$921,04, besides the above amount of \$4575,59, added to the apparent loss of 1838, and taken from that of 1837.

2nd. The amount of goods on hand on the 30th November 1837 was very large, being estimated at \$45,755,89 as before stated, and they were valued at prices much beyond those that were afterwards realized for them. In the inventory, the 3-4 Plaid and Stripe were invoiced at 14 cents per yard, and the wider goods in about the same proportion, but the accounts of sales rendered by the commission merchants at subsequent dates through the year 1838, show that the sales of 3-4 Plaid and Stripe were made, ordinarily, at from 11 to 12 cents per yard, in some instances as low as 9 3-4 to 10 1-2 cents of the wider goods in about the same proportion, and the woollen goods, of which there were then about 50,000 yards in hand, were sold at from 5 to 7 1-2 cents per yard less than the prices at which they had been invoiced.

Assuming then, that the cotton and woollen goods were sold in 1838, at the average of 4 cents per yard less than they had been invoiced at, on the 30th November 1837, the number of yards on hand according to the inventory, having been 191,929; (see printed Report, page 11) the excess in valuation of them at that time (as since ascertained) amounted to \$7677,16, further increasing the apparent loss of 1838.

3rd. The quantity of woollen goods woven in the year, eighteen hundred and thirty eight, was very small, as compared with the quantity woyen in the year 1837, at the end of which period about 1200 pieces remained on hand, according to the inventory. These goods are more profitable than the cotton cloths, in the proportion of about four to one, and, not having been manufactured to the usual extent in 1838 (cottons being made in their stead) the operations of the weaving department were on this account also, less than usually productive.—The reason why the quantity of woollen goods woven in 1838, was diminished, may have been, and probably was, that a surplus of about 1200 pieces, as above stated, remained on hand at the end of 1837, to be disposed of in 1838. It is proper to re-