

Martinico, }
 Havanna, } The voyage out and home, 9 to 10 per cent.
 Surinam, }
 Havanna, at and from, $5\frac{1}{2}$ per cent.

The premium of insurance from Calcutta to the United States, the last summer and autumn, has been 8 per cent.

Thus, Mr. President, we see that the risk on our foreign trade has been very little increased since the issuing of the French decree of Berlin, and the British orders in council.

The gentleman from Maryland [Mr. Smith] asks—What would have been the insurance on an American vessel bound to France? I am not informed. Perhaps 75 to 90 per cent. though it is not probable that our merchants would hazard their vessels on such a voyage, or that the underwriters would insure them. But what does this prove? Why, that the risk, under the British orders, is so great, in attempting to enter a port in France, as perhaps to amount to an actual blockade.

I now beg leave, sir, to communicate the information I have recently received from the latter of the two merchants before referred to*. Having requested of him the data on which his opinion before mentioned was founded, he has sent me an answer (dated the 23d instant) from which I will read the material parts.

He says, "respecting the comparative trade of profound peace, and the present moment, if the embargo should be removed, and the decrees and orders of council remain, it is a subject about which it is difficult to go into that detail which will show satisfactorily an exact result: because, if you resort to the exports of a year in time of profound peace, and compare the aggregate with a year in war, the prices being so different, the difference in amount will not give the exact data we want. And to take the quantity of each article of export will not be satisfactory; because in different years we export more of the same article to the same market, and in proportion to the increased quantity raised, or the goodness or badness of the crop. But of the *fact* I have no doubt, that our trade would be much greater and more productive, if the embargo were removed, than it can be in time of peace: because when the colonial trade of the European powers is confined as usual, we cannot carry any kind of provisions to the colonies of any of them, without being subject to a heavy duty, nearly equal to a prohibition. And we are not allowed to bring away any thing but rum and molasses; and of course we lose the whole of the colonial trade, so far as respects importing any articles with a view of exporting them again; excepting only from the Isle of France, and Bourbon, which has generally been free. But we may be shut out there. The trade to the colonies is now free for all exports and imports with small duties. And if the largest and most natural European markets for the sale of colonial produce are occluded, still we have open to us, *all* that the British have, and we can now carry those articles to Sweden, Spain, Portugal, Coast of Bar-

* Mr. Thorndike.