

importance, several persons who knew of facts calculated to thwart the efforts of the companies in their attempts to gather their golden fleece from the Treasury of the United States, have rendered such aid as Mr. Johnson could desire, and very much more evidence was offered than was really necessary to prove the immensity of the proposed swindle."

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Extract.

"SHIP-BUILDING ON PUGET SOUND"

"The *Bulletin* publishes a short article setting forth the practicability of commencing an extensive system of ship building on Puget Sound. The subject is an important one, and the business might be made to yield a great profit to that section and to the whole Pacific coast. Nowhere in the world are there better facilities for ship building than at Puget Sound. There is timber at hand in unlimited quantities of a quality not surpassed, if equalled, elsewhere on the continent. Spars are now sent from Puget Sound to all parts of the world: it is readily conceded that they are the finest that can be anywhere obtained. Lumber is shipped from there in great quantities, both to domestic and foreign ports, by vessels built and owned elsewhere. Now the question arises, why cannot vessels be built on the Sound, freighted with sawed lumber, and spars, dispatched to the principal ports of Europe or wherever there is a market, and sold at a profit, vessel and cargo together? Suppose the principal millmen of the Sound were to undertake this business, they would give employment to their mills, sell their lumber, carry it to market and have the whole profit of these transactions besides the profit of the sale of their vessels. This business is largely carried on on the North Atlantic coast, where the facilities for it are no better, if so good, as on Puget Sound. The *Bulletin* seems to be mistaken in one particular, as it thinks there is not enough of oak on the Sound for knees and frames. We believe there is a great abundance of oak timber in that locality for these purposes. There is timber enough of every kind needed for the building of the best ships, and the day will come when this fact will be thoroughly demonstrated. The *Bulletin* conceives, and rightly as we think, that the millowners on the Sound would find it cheaper to