
MISCELLANEOUS.

Commercial Paper.

The following is a copy of an act lately passed by the Legislature of the State of New York, in reference to Bills of Exchange, Drafts, &c. Canadian merchants and bankers drawing on New York, or other cities in that State will have to comply with the requirements of this act:—

Sec. 1. All bills of exchange or drafts, drawn payable at sight, at any place within this State, shall be deemed due and payable on presentation, without any days of grace being allowed thereon.

Sec. 2. All checks, bills of exchange or drafts, appearing on their face to have been drawn upon any bank, or upon any banking association, or individual banker, carrying on business under the act to authorise the business of banking, which are on their face payable on any specified day or in any number of days after the date or sight thereof, shall be deemed due and payable on the day mentioned for the payment of the same, without any days of grace being allowed; and it shall not be necessary to protest the same for non-acceptance.

Sec. 3. Whenever the residence or place of business of the endorser of a promissory note, or of the drawer or endorser of a check, draft or bill of exchange, shall be in the city or town, or whenever the city or town indicated under the endorsement or signature of such endorser or drawer, as his or her place of residence, or whenever in the absence of such indication, the city or town where such endorser or drawer, from the best information obtained by diligent inquiry, is reputed to reside or have a place of business, shall be the same city or town where such promissory note, check, draft or bill of exchange may be served by depositing them, with the postage thereon prepaid, in the post-office of the city or town where such promissory note, check, draft, or bill of exchange was payable or legally presented for payment or acceptance, directed to the endorser or drawer, at such city or town.

Sec. 4. This act shall take effect on the first day of July next, but shall not apply to any bills of exchange, checks, drafts, or promissory-notes bearing dates prior to that time.

SILKS.

A document of particular interest at the present moment has been published, showing the arrivals of raw silk in this country in each of the fifteen years, from 1842 to 1856 inclusive. The entire figures are too extended for insertion, but the following abstract embodies the principal points of interest. The first column exhibits the imports from the various countries in 1842, and in the next are those of ten years later, showing an increase, in the interval, of nearly forty-eight per cent. The total for each succeeding year since that period are given in the remaining columns, and these present a still more rapid rate of augmentation. The most remarkable feature is that while China sent us only 180,124 pounds in 1842, the supply furnished by her amounted to 4,567,706 pounds in 1854, and last year was 3,723,693 pounds,