

Gulf of Mexico, where the high roads of the commercial nations of the old and the new worlds cross each other. It was remarked by the Abbé Raynal, at a period when agriculture and industry were in their infancy, and scarcely threw into commerce the value of 2,000,000 piastres in sugar and tobacco, "that the island of Cuba alone might be worth a kingdom to Spain." There seems to have been something prophetic in those memorable words; and since the parent state has lost Mexico, Peru, and so many other colonies declared independent, they demand the serious consideration of statesmen who are called upon to discuss the political interests of the Peninsula.

The island of Cuba, to which for a long time the court of Madrid wisely granted great freedom of trade, exports, lawfully and by contraband, of its own native productions, in sugar, coffee, tobacco, wax, and skins, to the value of more than 14,000,000 piastres; which is about one-third less than the value of the precious metals furnished by Mexico at the period of the greatest prosperity of its mines.* It may be said that the Havannah and Vera Cruz are to the rest of America what New York is to the United States. The tonnage of 1000 to 1200 merchant ships which annually enter the port of the Havannah, amounts (excluding the small coasting-vessels), to 150,000 or 170,000 tons.† In time of peace, from 120 to 150 ships of war are frequently seen at anchor at the Havannah. From 1815 to 1819, the productions registered at the custom-house of that port only (sugar, rum, molasses, coffee, wax, and butter) amounted, on the average, to the value of 11,245,000 piastres per annum. In 1823, the exportation registered two-thirds less than their actual price, amounted (deducting 1,179,000 piastres in specie) to more than 12,500,000 piastres. It is probable

* In 1805, gold and silver specie was struck at Mexico, to the value of 27,165,888 piastres; but, taking an average of ten years of political tranquillity, we find from 1800 to 1810, scarcely $24\frac{1}{2}$ million of piastres.

† In 1816, the tonnage of the commerce of New York was 299,617 tons; that of Boston, 143,420 tons. The amount of tonnage is not always an exact measure of the wealth of commerce. The countries which export rice, flour, hewn wood, and cotton, require more capaciousness than the tropical regions, of which the productions (cochineal, indigo, sugar, and coffee) are of little bulk, although of considerable value.