

"The balance stated to be due the United States on the 31st December, 1836, was eight millions three hundred and sixty-five thousand three hundred and seventy-seven dollars and eighteen cents (\$8,365,377.18), consisting of

" Bonds not due	\$5,056,836	72
" Bonds in suit.....	2,063,247	56
" General bonds on wines	56,533	51
" Cash on hand	1,188,759	39

" The examination and revision of an account of this magnitude employed the accounting officers from the time of its reception to the 12th of June, 1837, as will appear from the letter of the comptroller to the collector [June 13, 1838].

"In the meantime, and only between the 1st of January and the 31st of March, 1837, the collector had deposited to the credit of the treasurer of the United States the following sums :

" In the Bank of America.....	\$973,000
" Manhattan Company.....	995,000
" Mechanics' Bank.....	1,989,000
" And making in the aggregate.....	\$2,989,000

" Thus, without raising a new account for the first quarter of 1837, but referring merely to the accounts as adjusted on the one hand, and on the other to the registry of warrants in favor of the treasurer, the only two sources of information as to the state of the public moneys in the hands of the collector, within the reach of the then comptroller, there would be presented, instead of the apparent cash balance *against* the collector of one million one hundred and eighty-eight thousand seven hundred and fifty-nine dollars and thirty-nine cents (\$1,188,759.39), an apparent cash balance in *his favor* of one million eight hundred thousand two hundred and forty-one dollars (\$1,800,241)."

It is already manifest that neither the auditor nor the comptroller of the treasury were able to furnish *data* by which the secretary of the treasury could be justified in believing the charges of dishonesty were true which Henry Ogden and Joshua Phillips had brought against Samuel Swartwout, as collector of customs at the port of New York.

In his special report to the president of the United States "upon the recently discovered default," bearing date of December 6, 1838, the secretary of the treasury makes an admission which conclusively shows that he was unwilling to believe that the late collector had knowingly defrauded the government of moneys legally belonging to it. For he declares :

"It is true that this inquiry [as instituted by him through the solicitor and