

Ellis
Brief View
of
Orinoco

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Orinoco Navigation
Contract/ 1847

Ellis, Vespasian

A brief view of the enterprise proposed to be undertaken by
Mr. Vespasian Ellis, late U.S. Chargé des Affaires at
Caracas, / and his associates, / under a grant made to
him of the ~~the~~ exclusive right to navigate the Orinoco
and Apure Rivers, with steamboats, by a decree of the National
Congress of the Republic of Venezuela, approved May 14th, 1847.

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MR. VESPASIAN ELLIS,
LATE U. S. CHARGE DES AFFAIRES
AT CARACAS,
[AND HIS ASSOCIATES,]
UNDER A GRANT MADE TO HIM
OF THE EXCLUSIVE RIGHT
TO
NAVIGATE THE ORINOCO AND APURE RIVERS,
WITH STEAMBOATS,
BY A DECREE OF THE NATIONAL CONGRESS
OF THE
REPUBLIC OF VENEZUELA,
APPROVED MAY 14TH, 1847.

TO MERCHANTS AND CAPITALISTS.

GENTLEMEN:—I respectfully submit for your perusal and consideration, the following pages, in relation to the proposed navigation of the River Orinoco, and its tributaries, by steam boats. It is an enterprise, which I believe will prove to be the most important and interesting, in its commercial and pecuniary results, that has ever been undertaken, within my knowledge.

If you will do me the favor to devote *one hour's time*, to an examination of the evidence herein adduced, and to an inspection of the Map subjoined, I will lay no claim to your encouragement, if you do not readily adopt my opinions of the Enterprise.

The Republic of Venezuela, as may be seen by the Map, is situated on the northern coast of South America, and is thus contiguous to the West India Islands, one of which (Trinidad) lies within 30 miles of the mouth of the Orinoco River.

The geographical position, and proximity of Venezuela to the West Indies, gives that Republic the power, almost exclusively to monopolize, so much of the trade of those Islands, as consists in furnishing them with live cattle, mules, salted and dried beef, &c., &c., and a large and increasing trade in these articles is now

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carried on between Angostura (the seaport of the Orinoco) and those Islands, which trade would soon be quadrupled by the aid of Steam Navigation. It is less than 400 miles from Angostura, Venezuela, to Port Spain, (Trinidad,) and of this distance, 240 miles are River navigation, through the lower Orinoco.

The situation of Angostura, as it relates to the U. States is also advantageous for Commercial Intercourse, it being only about a twenty days' voyage from that port to New York. Nevertheless, strange though it may seem, England and Germany at this time enjoy nearly all the trade of that portion of Venezuela, lying on the Orinoco River. A large commerce is carried on between Angostura and Europe, in Coffee, Sugar, Cotton, Tobacco, Cocoa and the other valuable productions of the Orinoco Valley, and nearly all the goods consumed or sold at Angostura, are imported from Europe. One mercantile and commercial house at Angostura, has five brigs in the European trade! *There is no American house in that City*, whilst in all the other seaports of that Republic, American houses have been long established. Whether my enterprize will produce any change in the present course of trade in that region, remains to be seen.

So far however as regards the *main sources of Steamboat profits* on the Orinoco, the fact that the import and export trade is conducted by others than Americans, at Angostura, is unimportant, as those main sources will consist chiefly of the freights on merchandize and produce, upon the rivers *above* Angostura, and upon passage money on the river routes. The domestic or internal trade and intercourse, between Angostura and the upper country, is large, as will be seen in the sequel. Nevertheless, the enterprise is susceptible of an enlargement, in the sphere of its operations, to an almost unlimited extent, should those investing Capital choose to enlarge it.

With the above preliminary remarks, I will present a copy of my grant,—abundant proofs of the navigability of the Rivers referred to,—a view of the state of trade and improvement in that country—a consideration of the probable results of steam navigation, and my plan of operations.

As frequent allusion has been made during the last twelve months to this subject, by the press in the U. States, it is proper that I should premise, that about eighteen months ago, a grant was made to me, by the legislative authorities of the province of Guayana, in Venezuela, and afterwards a similar grant by the legislative authorities of the province of Apure, conveying to me the exclusive right of the navigation of these rivers, by steam; but that, on examining the Constitution of the Republic, it was found, that such grants, to be valid, and free from interruption, should emanate from, or be confirmed by, the National Congress. Whilst therefore I did not doubt, that these acts of the provincial legislatures had been passed in good faith, and would be finally

ratified and confirmed by Congress, it was found necessary, in consequence of a limitation of time fixed for commencing the enterprize, within which it was impossible to obtain a confirmation of these Provincial grants and to put the enterprise in operation, to ask Congress for a direct National grant, in lieu of those referred to; and, on the 14th of May last, a final decree, or act, which had passed both houses of Congress, was approved by the President, and from that date, became a law of the Republic. This decree, translated by John B. Purroy, Esq., Consul of Venezuela, at No. 11 Wall street, in this city, is in the following words, to wit:

"The Senate and House of Representatives, of the Republic of Venezuela, assembled in Congress, decree:—

"ART. 1. The exclusive right of the interior navigation of the rivers Orinoco and Apure, by steam, is granted to Vespasian Ellis, and to those who may become associated with him, and to their lawful successors, universal or particular; also, the right, but not exclusive, of navigating by steam, the tributary branches of said rivers; both of said rights or grants to be for the term of eighteen years, to commence from the date of this decree, and under the conditions contained in the following articles.

"ART. 2. Vespasian Ellis shall place, or cause to be placed, and shall keep, or cause to be kept, in operation on the rivers Orinoco and Apure, one or more steam vessels, of sufficient capacity to navigate said rivers as far as Nutrias; and there shall be at least one voyage or trip per month between Bolivar, (late Angostura,) and Nutrias, whenever it may be practicable. If it should be imputed to the grantees, that the necessary number of steamers is not kept in operation, said number shall in that case be fixed by the executive power, acting in concert with the council of government, after hearing the grantees or their agents.

"ART. 3. The steamers shall be Venezuelan; they shall carry the flag of Venezuela, but they may be the property of foreigners or natives, as may be most suitable to the grantees.

"ART. 4. The grantee shall commence to operate with the steamer or steamers, within the period of eighteen months from the date of this decree; and if he should fail thus to commence operations, or if he should fail in any other of the conditions, the grant shall be forfeited; and the Supreme Court shall have cognizance in the first and last instance, of all questions that may arise in relation to the forfeiture of this grant.

"ART. 5. The right of cutting and using, free of imposts, upon lands belonging to the government, the fire-wood and timber which may be necessary for the construction, repairs, and consumption of the vessels employed by virtue of this grant, is conceded to the grantees during the term of this grant.

"ART. 6. The enterprise or undertaking shall be exempt from all municipal contributions; from the national duty of importation as regards the steamers and the requisite tackle and apparel upon their first importation, whether the said steamers be imported in separate parts, or in their finished state; also, from all port charges, by reason of the navigation of the rivers to which this grant relates.

"ART. 7. The passage of cabin passengers, including meals, shall not exceed twenty cents the league, (two and a half English miles) and the passage of deck passengers, including meals, shall not exceed fifteen cents the league, and ten cents without meals, for all distances of thirty leagues and over; and for all distances under thirty leagues, it shall be a matter of agreement.

"ART. 8. The transportation of freights shall not exceed half a cent per quintal (100 lbs.) the league, for all distances of thirty leagues and upwards, and for all distances of less than thirty leagues, the freight shall be a matter of agreement; but the grantees shall not be obliged in the aforesaid latter case, of

the less distance, to carry any cargo the freight of which shall be less than fifty dollars.

"ART. 9. The public mail bags shall be carried gratis in said steamers, and also the officers or agents employed by the government in public business, provided the number of said officers or agents shall not exceed five per month.

"ART. 10. The officers and troops of the government, and articles of cargo, of whatever kind they may be, belonging to the government, shall likewise be transported in said steamers at reasonable prices, for passage and freight, to be agreed upon with the competent authorities.

"ART. 11. The persons in the employ of the grantees, and all property belonging to them, shall be entitled to the same security, and enjoy the same protection from the authorities of the republic, as the persons and effects of Venezuelans, in conformity with the 218th article of the constitution.

"ART. 12. All questions of whatsoever nature that may arise from the establishment of the steam vessels, shall be determined by the authorities, and according to the laws of Venezuela; and they shall never be the subject of international claim.

"Dated at Caracas, the 11th day of May, 1847, in the 18th year of the law, and the 37th year of independence.

"Mariano, Bishop of Guayana. President of the Senate; Jose Angel Freyre, Secretary of the Senate; M. Palacios, President of the House of Representatives; J. A. Perez, Secretary of the House of Representatives.

"CARACAS, 14th May, 1847, in the 18th year of the law, and 37th year of independence.

"Let it be executed.

"JOSE TADEO MONAGAS.

"By his Excellency, the President of the Republic.

"RAFAEL ACEVEDO, Secretary of State, in the Departments of Interior and of Justice."

Next following the above decree, I submit a translated copy of an editorial article, copied from "*El Liberal*" the government organ, published at Caracas, May 22d, 1847, and edited by the Hon. J. M. de Rojas, a member of Congress for the City of Caracas, and a gentleman of distinguished talents and high integrity. Next following his editorial, will be found an extract from a letter from the same gentleman, addressed to me, dated June 6th, 1847, which relates as well to the grant, as to the present and prospective condition of the Republic. In continuation, I submit a letter from Col. John P. Adams, U. S. Consul at Laguayra, dated May 20th, 1847, through whose agency this grant was obtained: and also extracts from two other letters, written by this gentleman, which furnish valuable information, with respect to the trade, commerce and products of the Orinoco country. Following these, are letters and extracts from letters, and other testimony, showing the navigability of the rivers referred to, the convenience of fuel, and the amount of the trade of the Orinoco country, &c.

[From the "*El Liberal*" of May 22d.]

"Of all the legislative acts, which the last Congress has sanctioned, the one which we subjoin to this article, granting to Mr. Vespasian Ellis, the exclusive right of the navigation of the rivers Orinoco and Apure, by steamers, for eighteen years, is the most important, and most essential to the future welfare of the country, inasmuch as the realization of this undertaking will entirely change the prospects of that portion of the Republic, which is watered by these

large rivers, by their participation in the hitherto unknown but incalculable advantages of steam navigation.

"Although Mr. Ellis obtained the like privileges from the Provincial Legislatures of Guayana and Apure, the approval of their acts by Congress was a necessary requisite, in order that the privilege might be valid; and although this approval was certain, and there was no doubt of the privilege being conceded, as far as the limits of those provinces extended, still his agent here considered it best to obtain the privilege direct from the National Congress, and thus avoid any difficulties whatever which might arise from interfering with the rights of other provinces, and at the same time insure a stability and obtain a guaranty as firm and irrevocable as the existence of the nation itself.

"By virtue of this application, and the authority which the 16th section of the 87th article of the Constitution gives to Congress, '*to enter into contracts with citizens or corporations of natives or foreigners for the navigation of rivers, the opening of roads and other objects of general utility,*' Congress has passed the act to which we refer, by which it will be seen, that for 18 years, Mr. Ellis has the exclusive privilege of navigating the said rivers, by means of steamboats, with the right to cut and use, free of cost or tax, from the lands of the Government, the timber and firewood which may be necessary for the consumption, construction and repairs of the steam vessels employed in this traffic, and that said steam vessels are exempt from all municipal taxes, and from the national import duty upon them, their tackle and apparel, and also from all port charges on account of the navigation of said rivers.

"The rivers Orinoco and Apure, between the towns of Bolivar (late Angostura) and Nutrias, and far above, are free from all impediments to their navigation, by steam, and their navigation is easy for such vessels, and will become more so, as soon as the navigation thereof shall become constant.

"The Commerce on said rivers between the points mentioned, is now very considerable, and increases rapidly, as can be seen by the Custom Books of Imports and Exports. During the present year the receipts at the Custom House at Bolivar, have exceeded all expectations, and this is an unequivocal sign of the increase in the population of the Provinces of Barinas, Apure, Guayana, &c., of their riches, products and consumption, a condition of things which marks a permanently progressive increase, capable of rapid augmentation as soon as steamboats become the means of intercommunication, promoting, as they will, the prosperity of all that vast and exceedingly rich and fertile portion of the country.

"We presume Mr. Ellis had not estimated the quantities of *domestic salt* which will be transported in his steamers from Bolivar for the consumption of the whole interior, and this single article does not amount in any year to less than sixty thousand quintals to San Fernando and Nutrias. It is impossible to predict the increased consumption of this article which will soon take place to supply the manufactories of jerked beef on a larger scale for the Havana and other markets. The preparation of dried and salted beef is attaining a great perfection on the Apure, and as the spirit of enterprise will be promoted by the means of river navigation, by steamers, we shall be enabled to compete with Buenos Ayres in these articles, and we do not think we exaggerate when we predict, that in 3 years the consumption of salt on the banks of the Apure will be more than double, whilst the export of dried and salt beef, will be very great and give additional business to steamers, beyond the usual imports and exports.

"The opening of a carriage road which is being made from the town of Cabudare in the province of Barquisimeto to the river Cojede, and the navigation of the Cojede by an enterprising company created for the purpose, will powerfully contribute to augment the trade and communication on the Orinoco and Apure, as this road will make a channel for the egress of the produce of the greater part of the rich lands of the beautiful province of Barquisimeto, through the Cojede, Apure and Orinoco, as well as for the entrance of an infinite variety of foreign merchandise. The combined effect of this carriage road enterprise, with that of steam navigation by Mr. Ellis, will be greatly beneficial to both parties.

"Mr. Ellis could not have calculated upon this improvement as a means of supplying freights and traffic for the steamers, (for it was then unknown to him) and the undertakers of the road from Cabudare to the Cojede did not, probably, calculate on the steam navigation of the Orinoco and Apure. They each thought of their projects isolated and independently one of the other, but having thus by chance coincided, this coincidence has increased the probabilities of large profits for each of these two enterprises, and they will naturally take advantage of it in carrying out their views. The progress of one will inevitably contribute to that of the other, and the simultaneous action and co-operation of the two will push on such social and mercantile activity, and give rise to the creation of such quantities of produce and such interchanges, that in a short time the condition of the inhabitants at all points, and the increase of the internal and foreign commerce in that region, will far exceed all calculations hitherto made. Thenceforward there will be no such thing heard of as the transportation of merchandise and produce on the backs of mules, asses, and oxen, over rough and mountainous roads for 300 or 400 miles, as is now the case, but the people of that region of the country will conduct their transportations on wheels and by water, as from the banks of the Rivers Orinoco, Apure, and Cojede, carriage roads will be made to all those parts where are the largest producers and consumers.

"The important memorial presented by Col. Codazzi to the Provincial Deputation of Barinas, in November last, has shown most clearly how the carriage roads and river ways of that province can be successfully multiplied, as soon as the Orinoco and Apure are navigated by steamers.

"Nor will this progressive improvement be confined to Venezuela, as it will be partly transmitted to New Granada, in the traffic which is carried on through the River Meta, a main tributary of the Orinoco, and at the same time that it will benefit a neighboring people, the enterprise of the steamers will receive much support from their trade. We do not doubt that this accumulation of advantages, is now well understood by Mr. Ellis. The Congress of Venezuela was well aware of the great favor it has shown him in granting this privilege, and on this account it has limited the exclusive privilege to 18 years—but this will not prevent the renewal of the privilege, provided that it shall not appear (as it probably will) that steam navigation can prosper in Venezuela without the aid of exclusive privileges."

[Extract of a letter written to me by the Hon. J. M. d'Rojas, Editor of "El Liberal," dated June 6, 1847.]

"It seems to me that the terms on which this privilege has been granted to you are a sufficient guaranty to those who may embark with you in the enterprise as stockholders. I have no doubt it will prove very lucrative, and what I have written in the "Liberal" regarding its future benefits, contains my true and conscientious opinions on that point, not doubting that the benefits you will derive will progressively increase from the second year onwards. When the difficulties of the first year are overcome, and the first expenses are incurred, without any necessity for their repetition, it is very clear that the gains must be unquestionable.

"Whatever may be the political condition of Venezuela, there need be no fear for this enterprise, as all parties will respect and protect it. They will protect it for the benefits which all will derive from this new means for the exchanges of commerce, of activity, and the sure creation of wealth. Even should political parties dispute for the exercise of power, none will assume an attitude of hostility towards this enterprise; on the contrary, they would be obliged to give it their sympathies, in order to gain over public opinion, which will only sustain a decision in favor of such important interests. Under such a banner only could proselytes be made to any party.

"Our political condition is good, though there still occasionally arises some miserable faction in the country; but it is quickly put down, and the Republic goes on in its constitutional track. Let no one therefore be afraid of any general revolution. We are not to be compared to the other Spanish-American Republics, nor shall we ever get into the situation of Mexico, Guatamala, Ecuador, Peru, and Buenos Ayres. The proof of this is, that our constitution

has existed already 17 years, which is longer than that of Chili, our noble rival in the career of orderly and progressive government. The mass of our people are so decided in their wish for peace, that even our most eminent men (such as Paez, Monagas, &c.,) would not have power and influence enough, were they inclined, to disturb the Republic so as to change its form of government, or retard in any important manner its advancement. But they and all other patriots are determined to preserve order and peace. Like all people of Spanish origin we have many follies and aberrations, but the foundation is good—civilization is gaining ground; public and private wealth are increasing; our customs are visibly improving, and notwithstanding the heterogeneous character of our population, the principles of order and stability are gaining strength and will ever maintain the ascendancy."

[Copy of a letter from Col. John P. Adams, U. S. Consul.]

"CARACAS, May 20th, 1837.

"Hon. Vespasian Ellis, New-York.

"My dear Sir:

"I have the pleasure to enclose herewith a certified copy of the grant in your favor, for the exclusive right to navigate the Rivers Orinoco and Apure with steamboats; also a correspondence I have had with some of the members of the Congress of Venezuela, in regard to the facilities offered by those rivers, for steam navigation, which you will find interesting, and upon which you may place the greatest reliance, as the parties who have replied to my notes are well acquainted with the subject matter contained therein.

"I also enclose a letter from Juan Tamayo, respecting a privilege granted by the Province of Barquisimeto, for making a cart road to connect with the river Cojede, and giving an estimate of the quantity of produce that will take this channel, and pass through the Apure and Orinoco to Bolivar, instead of being taken over the mountains to Maracaybo and Puerto Cabello, on the backs of mules and jack-asses, at an enormous expense, which is now done.

"The making of this road has been commenced and will undoubtedly be completed in less than two years, when it is supposed here that the increase of commerce which this enterprise (Tamayo's) alone will cause upon the Rivers Orinoco and Apure, would give freights to steamers on those rivers to the amount of *one hundred and fifty thousand dollars* per annum.

"I send you these documents in order that you may have some idea of the increased importance of your grant. It is my opinion that if the enterprise is properly conducted, it will yield a *net income of one hundred thousand dollars a year*, for the first five or seven years, and after that, of course a greater one. From the best information that I can obtain, the commerce now between Bolivar, San Fernando and Nutrias, amounts to nearly *two and a half million dollars annually*. The establishment of steamers on these rivers will soon increase it to double this amount, and you may rest assured, that in ten years from this, there will be more produce exported from Bolivar than from any other port in the Republic.

Respectfully your obt. Servant,

"JOHN P. ADAMS."

[Extract from a letter from Col. Adams, dated October 26, 1846.]

"The rates of freight paid on the Orinoco and its branches are as follows—say on Cotton from Nutrias to Angostura (now Bolivar) one dollar and fifty cents per bale of 150 lbs; on small trimmed hides 15 cents each; and for other articles proportionable rates. The rates paid on merchandize *up the river* are much higher. The average freights paid for transporting merchandize up and down the rivers is certainly 12 1-2, and probably 15 per cent. on the value of said goods.

"Eight and ten cents a pound are frequently paid for transporting goods over the mountains from Caraccas and Valencia to the Apure! The most intelligent merchants of Nutrias and Angostura have assured me, that at least 500 persons make the trip up and down the river every year by the river boats, exposed to a hot tropical sun, during some 40 or 50 days. You can judge as well as myself what increase in the travel on the river would take place, should it be navigated by steamers, enabling persons to make the voyage in from 5 to 6 days. I how-

ever feel confident, that at least \$40,000 would be realized in passage-money, the first year."

[Extract of another letter from the same gentleman, dated May 28.]

"The domestic trade upon the Orinoco and Apure, (which does not appear in the official reports of the government) I find is large. The salt alone that is now sent from Bolivar, would give yearly some \$50,000 in freights, and will increase rapidly every year. There are also some 5000 mules sent from New Granada down to Bolivar every year. These mules cost from 20 to 25 dollars each, in New Granada, and command about 80 dollars in Bolivar. It takes some eight months to get these mules down, as they are driven down and are obliged to wait for certain seasons to cross the rivers, and for feed, &c. The owners of the mules would be glad to pay 15 or 20 dollars per head freight for each.

"Bolivar is a free port of entry for New Granada, and when steamers are placed on the Orinoco, the greater portion of the trade with New Granada (the eastern portion of it) will take this channel."

In order to give a connected view of the opinions of the best-informed persons in Venezuela upon two important questions, to wit, the *navigability* of the Orinoco and Apure, and the *convenience* of *firewood*, for the steamers, I here subjoin extracts from letters, forwarded to me by Col. Adams, and written by members of Congress to him, in answer to enquiries propounded by him. The writers reside in the valley of the Orinoco. Their original letters, and copies thereof translated by Mr. Purroy, Consul of Venezuela, will be exhibited to all who wish to peruse them. Their number and length forbid their publication entire.

[Extract from the letter of the Hon. D. Cerrero].

"I have the honor of answering your note in the order of your enquiries thus, that the navigation between Bolivar and Nutrias by steamboats, on the rivers Orinoco and Apure, is entirely free: and that there is wood for fuel on both rivers."

[Extract from the letter of the Rev. Senor Mariano, Bishop of Guayana, and President of the Senate.]

"I am convinced that the river communication between Bolivar city and Nutrias, presents no obstacle whatever to steam navigation. I likewise believe that along the whole course of the rivers Orinoco and Apure, trees of all kinds are found on the banks, fit for fuel."

[Extract from the letter of Doct. L. Gaspari, M. C., from Angostura, (Bolivar).]

"The communication by water between Bolivar and Nutrias is perfectly free and without impediment to steamboats. In all the route mentioned, and on the banks of the rivers, all the wood that may be desired is found, and of many different kinds."

[Extract from the letter of Hon. Senor Delgado, M. C., from San Fernando.]

"The water communication between the ports of Bolivar and Nutrias, is entirely free, without any obstacle whatever, in the rivers Orinoco and Apure, which could impede the navigation of them by steamboats. I would say that on the banks of said rivers Orinoco and Apure, there is more than a sufficient abundance of wood of excellent kinds for the use of steamboats."

[Extract of a letter from Hon. M. Palacios, President of the House of Representatives.]

"The Orinoco and Apure rivers present no obstacle at any time to navigation. On the banks of the rivers wood is found in abundance. There is no fear of a want of combustibles."

[Letter from Hon J. G. Villafane, M. C. from Merida, which is given entire, as this gentleman is perfectly familiar with the whole country.]

"CARACCAS, May 1st, 1847.

"MR. JOHN P. ADAMS,

"Sir: The undersigned, Representative in Congress for the Province of Merida, has the honor of answering your present letter in such a manner as his acquaintance with the trade and places to which it refers, permits him.

"The undersigned knows that the communication by water between the city of Bolivar and Nutrias, is always free, and trips are constantly made between said ports by launches or keel-boats, and that the difficulties which said launches or keel-boats encounter, will not be encountered in any degree by steamers, as they arise from the current and the want of wind. The undersigned knows also that wood is so abundant on the banks of the rivers Orinoco and Apure that it may be said to be inexhaustible—the only drawback in this respect may be, that in certain places it may be necessary to go a few hundred yards from the banks, in proportion as the wood is cut down in these places; but beyond all doubt, wood is most abundant along both rivers.

"In regard to the salt carried from Bolivar into the provinces of Barinas, Apure, &c., &c., it cannot be stated with precision, but from my knowledge of the business of those provinces, I should say it cannot be less now than from 40,000 to 50,000 quintals.

"It is impossible to fix the amount of the domestic or interior traffic, or of the articles of consumption, between the ports of Nutrias and Bolivar. It varies sometimes, owing to the condition of the crops, and sometimes there is not a sufficient supply of launches to take down the products. *When once a communication by steam is established, and freights lowered, and when the people can depend on having regular trips by steamers at stated periods, to transport produce and merchandize, the ports of Nutrias and Bolivar will be constantly supplied with the abundant productions of Merida, Truxillo, &c., &c., and more especially after the completion of the new road laid out by Col. Codazzi between Merida and Barinas, which road will be completed within two years.*

"There is also a good road nearly finished between San Cristobal and Guasdualito, and to the port of Zeteo, to which place the Uribante is navigable. When this road is finished, and when steamers run from Nutrias to Bolivar, *the abundant coffee crops, &c., of San Cristobal will go down the Uribante to Zeteo in launches, and thence by the Apure and Orinoco to Bolivar, instead of going over the mountainous roads to Maracaibo, as at present.* The trade of Bolivar will increase in another respect as soon as the steamers commence running, for at present several of the merchants of Nutrias, in order to avoid the risks and delays of the navigation by launches to Bolivar, trade directly with La Guayra and Puerto Cabello, transporting their produce and merchandise over the mountains at an enormous expense, and the same thing occurs in relation to other places higher up upon the rivers. Messrs. M. Noguier, F. Calderon and S. Calderon, extensive merchants in Nutrias, make all their purchases in La Guayra, and Mr. Antonio F. Cordero, an extensive merchant of Obispo, is at this very time making his purchases in La Guayra.

"I could add much more information, which would probably be useful to the enterprise, but I have many matters on hand to-day.

"With high esteem, your obt. Servant,

J. G. VILLAFANE."

[Extract of a letter to me from A. Wappaus, Esq., U. S. Consul at Angostura.]

"The width of the Orinoco at Angostura I should calculate to be about two English miles. The depth of the river at Angostura varies a good deal according to the season of the year, and may be from 10 to 20 fathoms.

"After the rainy season has set in, which is in the month of April or May, and for the next seven months following, I consider the Orinoco and its tributary, the Apure, navigable above Angostura for about 700 English miles, for boats drawing from five to six feet of water. From the beginning of January till April, both the rivers, in particular the Apure, are very low, and I should doubt whether a vessel drawing more than three feet could go up the latter river at least not for any distance. The population of Angostura (Cuidad Bolivar)

may be put down at from 7000 to 8000. The city is generally considered healthy: at least since my residence there, four years, I never heard of any contagious or malignant disease.

"Small frame timber and firewood, is abundant on the banks of both the Orinoco and Apure, and I believe the quality to be good also for building: for larger class timber they have to go a short distance into the interior, perhaps two or three leagues from the banks."

[Extracts from a letter to me from Capt. G. W. Whipple, of this city, who has traded to Angostura from this place for many years, and is now on a voyage there.]

"Respecting the width of the Orinoco at Angostura, I should judge it to be about two miles wide, and varying in depth from 10 to 20 or 25 fathoms, according to the season of the year. Respecting the navigable distance above Angostura, I am wholly ignorant at present.

"I judge the population of Angostura to be about 7000, including all classes.

"Firewood is abundant and of excellent quality. The health of Angostura is excellent. No contagious disease exists there at any season of the year."

It cannot be necessary to add anything to the foregoing letters, as it regards the *navigability* of the rivers, or the *convenience* of firewood.

With respect to the Apure above Nutrias, launches or keel-boats ascend it from three to four hundred miles, as they also ascend some half-dozen of its tributaries about the same distance. Time (and experiment with a small class of steamers) must test the navigability and develop the resources of the rivers far above Nutrias. We may set down the distance which boats, drawing from 5 to 6 feet of water can certainly navigate these rivers at this time, at 1000 miles from Bolivar.

I will add two brief quotations from high historical authority, as I have them at hand, and they give a more general view of the importance of the rivers of Venezuela.

Colonel Augustin Codazzi, now Governor of the Province of Barinas, published in 1840 a geography and map of Venezuela, under the authority and sanction of the Government, from actual surveys made by himself and his deputies, which are universally considered reliable in Venezuela. He says, "The Orinoco is navigable 400 leagues. The principal branches are the Guaviare, Meta, Caroni and Apure, all of which are navigable."

Darby, in his Gazetteer, represents the Orinoco as being about 1500 miles in length, and says the area of the basin drained by it is 400,000 square miles, equal to 256 millions of acres; and he adds, "few rivers of the world afford a more extended and less interrupted navigation."

There are *no falls*, properly so called, on the Orinoco, in the entire course. There are *rapids* above the mouth of the Meta, about 800 miles above Angostura (Bolivar) which obstruct the navigation upwards, by launches or keel boats. These rapids interrupt the ascending navigation by keel boats for a distance of from six to seven miles only, and above them the river is again navigable, and so continues to the Casiquiare, which connects the Orinoco, upon table land, with the Rio Negro, a branch of the Amazon, which flows through Brazil to the Ocean. That these

rapids may be ascended by steamers is hardly a matter of doubt. Launches pass them coming down, without the slightest difficulty, and from the most reliable information which I have been able to obtain, I do not doubt that the rapids of the Orinoco can be ascended with as little difficulty as those of the Mississippi, near Quincy, Illinois. But the navigation of the Orinoco *above* the mouth of the Meta, does not at present, form any part of my plan of operations. The Apure and Meta, both of which flow into the Orinoco *below* the rapids, are the principal streams which, for many years, can furnish any large quantities of produce for exportation, or a large demand for importations. The Orinoco and Apure and their numerous branches, water the most fertile, beautiful and populous portions of the interior of the Republic of Venezuela, whilst the Meta and its branches form channels of communication with Eastern New Granada, and to these rivers my enterprise will be confined for many years to come. I invite a particular and thorough inspection of Codazzi's Map of Venezuela, and a perusal of his Geography, which will illustrate the correctness of all the positions I have assumed as the basis of this enterprise. They may be seen at the office of J. B. Purroy, Esq. No. 11 Wall street.

Gentlemen desirous of becoming familiar with all the peculiarities, localities, products and prospects, of one of the most interesting portions of this hemisphere, will gratify their desire, by an examination of Col. Codazzi's works above referred to. This gentleman's descriptions of the country, watered by the river Orinoco, and its branches, the Apure, Meta, Portuguesa, Mazparra, Cojede, &c., &c., are most flattering, and his accounts are entirely reliable. He devoted several years, from 1830 to 1840, in exploring the whole interior of the Republic, since which time, he has been unceasing in his efforts, to arouse the slumbering, inactive and quiet people, of those fertile regions, as well as to induce the Provincial and National authorities, to adopt measures of internal improvement, and plans of inter-communication, which would develop their inexhaustible resources. It was owing, in part, to the investigations and efforts of this gentleman, that in the winter of 1844-5, the provincial authorities of Guyana advertised in the "*Caracas Liberal*," soliciting proposals from companies or individuals, to run steamers on the Orinoco, and which led to my negotiations first with the provincial authorities, and lastly with the National Congress.

During the last two years, the opening of several roads leading from the interior to the navigable waters of the Orinoco, have been commenced, which are now in a state of forwardness, as will appear by reference to the foregoing letter of the Hon. J. G. Villafane; the editorial article copied from "*El Liberal*;" and the subjoined communication from Mr. Juan Tamayo; and during the recent session of Congress, a patriotic spirit of improve-

ment was manifested, in several projected acts of legislation for similar works, which for want of time, were unavoidably postponed to the ensuing session. The following brief complimentary notice of the labors of the recent session of the Congress of Venezuela, taken from the *New Orleans Times*, is a just tribute to the public spirit and industry, by which that body was characterised :

"The Republic of Venezuela certainly appears to be fast settling down into a state of tranquility, content and industry. The Congress, which was to adjourn, had wrought most vigorously, during the whole of the session, to consolidate the institutions of the country and to ameliorate all branches of its commerce and industry. Much, says the *Liberal*, has yet to be done, and next year, when they are to re-assemble, they will resume their labors with fresh ardor and renewed hope."

The following letter from Mr. Juan Tamayo, an enterprising gentleman of the Province of Barquisimeto, will serve to exhibit the spirit which now animates the people of that Province, and the views which they entertain, of the enterprise in which I am engaged. This letter is referred to by Col. Adams.

"BARQUISIMETO, April 30, 1847."

"Mr. Vespasian Ellis :

"Sir—The Honorable Deputation of this Province of Barquisimeto, has favored us with the grant for a carriage road, from the town of Cabudare to the River Cojede, together with the navigation of this river, according to the law which we have the honor to send you. The grantees have been assisted, for the first of these objects, with some money from the public treasury. They have commenced the work, which is advancing rapidly, and they expect to finish it within two years. They have undertaken with their own funds, the clearing of the channel of the River Cojede, and they expect that this work will also be realised and finished within the same period of time. The grantees expect to derive great advantage from these important means of communication, as they can take with the greatest ease from the Custom House of the Cojede to the city of Bolivar (Angostura) the rich and abundant produce of this province, which, although limited up to the present time, to the consumption of the place of production, will constitute by their exportation, the principal wealth of this fertile region."

"Agriculture is the general occupation of the inhabitants of this country, and it requires only to be slightly developed, to yield the most favorable results. There are many articles which are imported and exported with great profit and utility by speculators ; but the sugar cane being most extensively planted in this province, the grantees think it advisable to establish funds to assist the cultivators of this article, in order that instead of the brown sugar loaves, and common sugar, the Muscovado sugar may be made ; they thus hope to establish a new, and the richest article of exportation, which, when it succeeds, will draw the attention of the merchants of Bolivar, and then competition will keep going a considerable number of boats, on the waters of the Cojede, Apure and Orinoco."

"The desire of connecting our undertaking with your project, for the navigation of the rivers Apure and Orinoco, by steamboats, has led us to inform you of our grant, as it seems that one undertaking ought to be auxiliary to the other, and that relations advantageous to both parties should be established, the river Cojede being a branch of the Apure."

"We are disposed to act in concert with you, in relation to these undertakings, and invite you to favor us with such communications and instructions as you may judge proper, and conducive to the success of our project, as it must have a favorable effect on yours."

"We therefore propose to establish a correspondence with you, and to attend to such orders as you may send us, and by way of commencement, we send you

a statement of the produce, which may be exported abroad, and another of those consumed on the passage (sold for home consumption) to Bolivar, and a third of articles imported and consumed in this province: these statements, however, show only the approximate amounts, as we have no positive data, which we are endeavoring to obtain, I will send you in due season.

"Statement of articles which may be exported abroad (through the new road now being built by Tamayo and Company) to wit: cocoa, 500 fanegas, coffee, 20,000 quintals, hides, 10,000, goatskins 30,000, Brazil and other woods, horses and mules." (Quantity not ascertainable.)

"Statement of articles for exportation, and to be sold and consumed on the way.

"Brown sugar loaves, 20,000 loads (mule loads of about 200 to 250 lbs. each); common sugar, 1000 do; rum, 30,000 do; tanned goat-skins and leather, 1000 do; flour, (native) 300 do; anize, 200 do; pitch, 1000 arrobes; onions and garlic, 1500 loads; grass bags, 20,000 do; grass cloth, 500 do; fishing nets, 30,000 do; hammocks, 3000 do; coarse linen and woollen frocks, 800 do; saddlery, 500 do; shoes, 300 do; deer horns, medicinal herbs, and lime, a great quantity; Indian corn, rice, and vegetables of all kinds, (but not to be estimated.)

"Statement of articles of importation consumed in this province, to wit, every kind of merchandise, groceries in large quantities, cutlery and hardware, a great quantity of salt, medicinal drugs, carriages, and machines of every kind.

"You can address the undersigned, who is one of the grantees, by means of Mr. Carlos Pelayo at Caraccas, merchant, and command

"Your obedient servant,

JUAN TAMAYO."

I have given the communication of Mr. Tamayo entire, in all its details, as it developes, what was to me an unknown enterprise, and one which must add an immense amount of freights to steamers on the Apure and Orinoco. Col. Adams estimates the value of the freights, which this new channel will give to my enterprise, at not less than one hundred and fifty thousand dollars! (See his letter above.) This enterprise of Tamayo & Co. is not one of those mentioned by the Hon. J. G. Villafane, in his letter, it being in another province, and leading through a different branch of the Apure. It will thus be seen, that there are already three separate and distinct improvemants in progress, to connect different portions of the fertile interior, with the navigable waters of the Orinoco, all of which, it is stated, will be completed within the next two years, and each of which will greatly augment the present trade upon the Orinoco.

It is stated, too, by Senor Rojas, the Editor of "El Liberal," in the article copied above, that Gov. Codazzi has presented to the legislature of Barinas, the plan of several improvements, by roads, to communicate with the tributaries of the Orinoco, and to be made "*as soon as the Orinoco and Apure are navigated by steamers.*" How true is the remark of Senor Rojas, in the article above referred to, that this grant of the navigation of the Orinoco and Apure, is an act, "*the most important and most essential to the future welfare of the country, inasmuch as the realization of this undertaking, will entirely change the prospects of that portion of the Republic!*"

This communication has already so far exceeded the limits I had prescribed to its length, that whilst I have much other impor-

tant testimony to present, I will confine myself in its conclusion, to those points deemed of the greater importance to a correct understanding of the subject.

The navigability of the Rivers, and the convenience and abundance of fuel for the steamers, have been established.

The health of Bolivar, (late Angostura) which is the seaport for the Orinoco Valley, is established by the statements of Consul Wappaus and Capt. Whipple. McCulloch, in his Gazetteer, says of Angostura, "*its climate is temperate and not unhealthy,*" and such is the general character of the Orinoco Valley.

Indeed the whole Republic may be regarded as being healthy, and portions of it have the most salubrious climate on this Continent.

A reference to the letters of Consul Wappaus and Captain Whipple, show the population of Bolivar to be from 7000 to 8000. It has more than doubled its population since 1830, and more than quadrupled its trade, exports and imports. The following extracts from the *Journal of Commerce* of October 14th, 1846, may be relied upon as correct, having been based upon unquestionable authority.

"Angostura, 240 miles from the ocean, is the seaport town and main depot for the produce of the valley of the Orinoco. Vessels of a large class ascend the river to Angostura, and it has a large and rapidly increasing trade. It is situated very much like New-Orleans, at the lowest point on the Orinoco where a town could be inhabited."

"In 1832, as appears from the official report of 'El Secretario de Hacienda,' (Secretary of the Treasury,) the exports from Angostura were about \$152,000. In 1844, that they were upwards of \$600,000."

From official documents published in Caracas, it appears that the exports of Bolivar in 1845 had increased to about \$700,000, and in 1846 to nearly \$1000,000, and in the *first quarter* of the present year, 1847, they amounted to about \$400,000, showing a rapidly progressive increase.

(From the same paper.)

"There are several other towns of importance on the Orinoco and its branches, such as San Fernando, Nutrias, Caicara, &c., whose trade is now in part carried on with La Guayra, Port Cabello, and Caraccas, by means of *jackasses*, over a mountainous road some 300 miles. Steamers, would instantly divert this trade to Angostura. The exports from Nutrias in 1845 are stated at upwards of \$335,000, and from San Fernando at \$225,000."

Including the exports from the towns upon the waters of the Orinoco, which now take the route across the mountains to La-Guayra, Porto Cabello and Maracaybo, *all which* would pass through Bolivar, if steamers were running on the Orinoco and Apure, the total amount of exports from the Valley of the Orinoco, cannot be less than \$2,000,000. Col. Adams (see his letter) estimates the commerce in foreign and domestic articles, between Bolivar, San Fernando and Nutrias, *at this time*, to be \$2,500,000. That it will be doubled within two years, from the time

steamers are placed on those rivers, must be admitted by all, who will peruse the documents herewith submitted. The following are the main products of Venezuela, exported from Bolivar, viz, Coffee, Cocoa, Indigo, Tobacco, Sugar, Hides, Cattle, Jerked Beef, Salted Beef, Goat Skins, Horses, Mules, Brazil Wood, &c. The imports embrace all kinds of merchandise, (see Mr. Tamayo's letter.) The principal articles of *North American* production, consumed there, are, Flour, Lard, Soap, Hams, Butter, Cheese, and Cotton Goods. Bolivar is a *free port* of entry, for merchandise destined to New Granada. An immense trade can be carried on with New Granada, through the Orinoco and Meta, the latter river being navigable to a point within 120 miles of Bogata, the Capital. The Meta waters the richest portion of Eastern New Granada, and the products of that portion of this Republic, will at once be diverted to Bolivar, when steamers shall have been established. A cursory glance at the Map of that country, will demonstrate that the Orinoco, is not only the natural outlet, for the produce of *three fourths of Venezuela*, but also, of that of Eastern New Granada and Northern Brazil. Besides the usual tropical products, there are millions of cattle on the upper rivers (Meta, Apure, &c,) which have heretofore been valued only for their hides, but which with the aid of steamers, can be readily conveyed to the West India Islands, near the mouth of the Orinoco. An intelligent gentleman in Venezuela, expresses the opinion, that *this trafic alone* would justify my undertaking. Indeed there are so many sources of profitable barter and speculation to be found in that vast region of country, watered by the Orinoco and its tributaries, it would be difficult to decide, which of them would become the more important. *With the aid of steamers, capital, and enterprise, they can all be compassed.* The basis of calculation, as it regards the receipts of the steamers, for the first two years, may be the following, to wit. 1st, upon passengers; from whom Col. Adams estimates that for the *first year*, at least \$40,000 may be realised. This is a low estimate, considering the price of fare fixed by the decree of Congress, and the number of passengers who annually travel on those rivers at the present time. Agreeably to the scale fixed by the law of Congress, the fare would be about \$52,00 from Bolivar to Nutrias, 650 miles. But if \$32,50 only should be charged (\$5 per hundred miles) and only six hundred persons should make the trip each way during the year, it would produce more than the sum estimated. If, as Col. Adams states, five hundred persons now make the trip annually, in the present *keel-boat conveyances*, exposed for 20 or 30 days to the tropical sun, it would be reasonable to expect twice or thrice that number in the steamers.

Wherever steamers have been established, they have increased the travel, beyond all the estimates formed, and they will increase it on the Orinoco and Apure, *five-fold* in the first two years. But

I adopt the estimate of Col. Adams, as I prefer to err upon the safer side in my calculations. 2d, the upward freights upon *imported* goods would at least, pay \$40,000, and the article of domestic salt alone, according to Col. Adams' estimate will pay at least \$50,000 more, making \$90,000 for freights upwards. These estimates are much below the amount now paid for upward freights, and we have every reason to expect a large increase, even during the first year. 3d, upon the downward freights on articles exported abroad, there would be received, at least, \$40,000, and upon mules, horses and cattle, say an equal sum, making \$80,000. The total receipts, upon this basis, would be \$210,000, yearly, for the two first years. The expenses of two steamers, one of 200 and another of 300 tons, (which would suffice for a year or two,) under all the disadvantages which might exist, and including the salaries and pay of the necessary agents, at different points, to assist in commencing the enterprise, and including also rent of store-houses and every possible charge, could not exceed \$70,000 annually. This, it will be admitted, is a very large estimate. The excess of the receipts over the expenses, would on this calculation, amount, yearly, to \$140,000. But, suppose we take the most unfavorable view of the subject, and allow the Company *but two-thirds* of the foregoing estimate of receipts, and deduct therefrom the above estimate of expenditures, and we find a profit left of \$70,000 annually, for the first two years. But let us look forward to the end of two years, by which time, the several new sources of trade will have been opened, by means of the several roads now in progress, and from *one* of which, Col. Adams estimates, that the increased freights realised by the steamers will be \$150,000. Would it be unreasonable to assume, that from the present and these prospective sources of freights,—from the increase in the trade upon the rivers,—from the anticipated trade to be opened with Eastern New Granada, and from the general stimulus to be given to agriculture, throughout the whole extent of the Orinoco valley; would it be unreasonable, to assume, that after two years, the receipts of the boats would swell to four hundred or five hundred thousand dollars? I think not; and should the Company decide upon entering into a traffic with the producers of the country, and into the importation of goods, and the exportation of products, the results of the enterprise may be made still more profitable.

Having devoted much of my time since 1845, to the investigation of the subject of navigating these two rivers,—having before me the governmental statistics of the trade which centres at Bolivar,—having carefully examined and enquired into the resources of the country,—and possessing, as I believe, all the reliable information necessary to the formation of a correct opinion in the matter, I feel authorised to say, that with a capital of only \$200,000, such arrangements can be perfected, as will produce

a net yearly profit, on this capital, (counting from the end of three months after the Steamers reach Bolivar,) of more than fifty-per cent.; and that this profit will rapidly increase, with the certain augmentation of trade and commerce, which the enterprise will foment. It would not at all surprise me, if within three years, it should be found necessary to increase the number of boats to 5 or 6, in order to keep pace with the increased commerce of the Orinoco Valley, a region of country bearing the same relation to Venezuela, which the Mississippi valley bears to the United States, and which is capable of a like comparative advancement in population, wealth and exports. With the richest soil and most salubrious climate in the world; with an area in its basin, of 400,000 square miles, watered and fertilised by an hundred streams, many of which are navigable; yielding the richest products of the earth and with the smallest amount of labor; protected by a free constitutional government, modeled after that of our own, and administered with wisdom and prudence, the valley of the Orinoco is destined ere long, to rival the fairest portions of the United States, in production, wealth, commerce, and general prosperity.

Let the means of water communication and the facilities of transportation, be established there, and nothing but *industry and energy* will be required, to make it the most desirable part of this Continent. These means and facilities can now be furnished, and I trust that the qualities of industry and energy will accompany all who migrate thither, in the prosecution of this enterprise, and be infused into that hitherto inactive people, who seem now to have been suddenly awakened from their slumbers, and aroused to action, through the efforts of their persevering and infatigable Codazzi, and his colleagues in the work of internal improvement.

That some persons may doubt the correctness of my estimates of the profits of this enterprise, is probable. But in forming *their estimates* I ask them *first of all* to consider the *rates of fare and freights*, fixed by the law which confers this grant, and *not forget* that the present prices paid there, on freights, are *three or four times as high* as those established by the decree. Merchants of the interior of Venezuela, frequently pay eight and ten cents per pound for a distance of 300 or 400 miles. At the prices fixed for Congress, the company may rely upon a monopoly of the freights; and at half the price fixed for the fare of passengers, they would unquestionably monopolise the travel, and that too, at rates equivalent to \$4.00 per 100 miles.

It should also be borne in mind, that the fuel for the boats, will only cost the expense of cutting it.

Gentlemen must not estimate the profits of a company having the *exclusive* navigation of majestic rivers, and with prices of fare and freights established by law at *four times* the usual prices here, *according to any basis of calculation* adopted here. A nearer ap-

proach to a correct estimate would be made, by enquiring what would be the profits of steam navigation, upon any river in this country, upon which a company could enjoy *exclusive privileges*, and find travel and trade enough for 2, 3 or 4 and ultimately a dozen steamers, at prices four times those now charged! If, with the drawbacks of competition, low fare and low freights, steamers succeed in every navigable river in this country, then surely my enterprise, with the advantage of *monopoly*, high fare and high freights, must be very badly conducted, if it shall not produce a fortune every year. And, when to these advantages, we add the opportunities of profitable investment, in the various articles of barter and trafic, which are presented there, and which a surplus capital would enable the company to embrace, it seems to me the extreme of incredulity, to question the brilliant and unexampled success of the undertaking.

To those unacquainted with the moral and political condition of Venezuela, (and as inquiries are frequently made on the subject) it is proper to say a few words in relation to the safety of investments under a grant from, and under the protection of, that Republic.

On this point it might suffice to refer to the unreserved and candid remarks of the Hon. J. M. de Rojas, in his letter to me of the 6th June, from which a lengthy extract is published in the former part of this communication. This gentleman has been for many years the conductor of the principal journal, "*El Liberal*," published at Caraccas, the Capital; he is a member of the National Congress, representing the Metropolis, and is a gentleman of unimpeachable varacity. No man in Venezuela is better acquainted with the moral and political condition of that Republic, than Senor Rojas. As to the weight due to his statements and opinions, I take the liberty of referring to John B. Purroy, Esq., Consul of Venezuela, No. 11 Wall street, and to Royal Phelps, Esq., of the firm of Maitland, Phelps & Co., No. 14 Stone street. Mr. Purroy is a native of Venezuela; has resided in New York for many years, and is a highly respectable and intelligent member of the bar. Mr. Phelps was for more than 20 years (down to this year) a resident of Venezuela,—is a merchant of wealth and distinction, and intimately acquainted with the people and the condition of that country. I will add, that during my own residence in Caraccas, I saw nothing and heard nothing, to lead me to question, for a moment, the permanency of their government, or the inviolability of vested rights, under their legislative grants.

But further; there are two Banking Institutions in Venezuela, the "*British Colonial*," and the "*National Bank*." The former is wholly owned in England—its operations are extensive—its discounts large, and I am yet to learn, that the slightest apprehension exists amongst its stock-holders, touching the safety and security of its funds, debts and other property, *under the protection of the laws and Constitution of that Republic*. If there be any such apprehension, this fact can doubtless be ascertained, by inquiry of

Messrs. Maitland, Phelps & Co., who are the agents of that Bank in New York. The National Bank, too, is, to a very great extent, owned by *foreigners*, some of whom are, and others are *not* resident in Venezuela. Its business transactions are also quite extensive, and I have never heard that its stock-holders had any fears of the Constitutional guaranty of that Republic.

The public stocks of Venezuela are held partly in Europe, and partly by Capitalists at home. The "foreign debt," so called, is held entirely in England. It draws now an interest of only 2 $\frac{1}{2}$ per cent., and it appears by the London Economist of May 29th, 1847, that it was worth on that day in London, 38 $\frac{1}{2}$ per cent, *which is equivalent to par for six per cent. stock*, whilst, as it appears from the same paper, Chilian 6 per cents were worth 92, Buenos Ayrean 6's 37 $\frac{1}{2}$, Peruvian 6's 37 $\frac{1}{2}$, and Mexican 5's 20 $\frac{1}{2}$ per cent!

The Venezuelan consolidated debt, held mostly at home, and drawing 5 per cent, was worth at Caraccas, at the last dates, from 68 to 70 per cent., whilst the usual rate of interest there, is *twelve per cent.*, and money often commands a much higher rate. These facts demonstrate the confidence of the capitalists in England, as well as of the few capitalists in Venezuela, in the permanency and good faith of that government, and fully justify the remark of Senor Rojas, in his letter published above, to wit; "*We are not to be compared to the other Spanish American Republics, nor shall we ever get into the situation of Mexico, Guatemala, Ecuador, Peru and Buenos Ayres.*"

The only South American Republic which can bear any comparison with Venezuela, in the stability of its government, or in the wisdom and prudence of its administration, is that of Chili; though I do not intend to question the *good faith of some of the rest.*

I do not hesitate to affirm from my personal knowledge of the practical administration of their government, and of the character, feelings and opinions of their people, that life, liberty, and property, are as safe in Venezuela, as in any portion of this country, and much safer than in some portions of it; and that the *inviolability of vested rights is held sacred* by every department of their government, and by every portion of their people.

In illustration of the sense of justice, right and honor, by which that government is guided, I will state, that in the war of the Revolution, some thirty odd years ago, in which the then Republic of Colombia, consisting of Venezuela, New Granada and Ecuador, were contending for their Independence, against Spain, General Bolivar, who was temporarily invested with supreme authority, confiscated the private property of some of the natives of Spain, who had been their tyrants, and were *then* their enemies; and that within the last few months, *Spain having acknowledged the Independence of Venezuela*, (after 30 years obstinacy,) *by a treaty of amity and commerce*, that Republic has assumed and provided for

the payment of her share of the amount of those confiscations. This act speaks for itself, and needs no comment. Indeed, if there be anything in the history of Venezuela, since she became a Republic, or in her present moral or political condition, to justify any apprehension of *a violation of good faith*, on the part of her government, or people, towards my enterprise, I have failed to discover it.

The recent disturbances in Venezuela, created in the last year or two, by Guzman and his associates, (all whom have been either shot or banished,) have approximated about as nearly to a revolution there, as did the Mormon disturbances in Illinois, to the overthrow of our Republic.

Before closing this communication I will present to you a brief view of some of the most important rivers which flow into the Orinoco, taken from the geography and maps of Venezuela, published by Col. Codazzi, of that Republic. [See map at the end of this pamphlet.]

There are nearly two hundred rivers in Venezuela, which are tributary to the Orinoco, of which (according to Codazzi) *more than one hundred are navigable* for one-half or two-thirds of their respective courses, with keel-boats or launches, drawing from two to four feet of water. Some of them are navigable all the year, and others for about eight months, to wit—from April to November, during what is termed the rainy (or more properly showery) season.

Col. Codazzi gives the lengths of some of them as follows, to wit:

	length	213	leagues,	equal to	532	miles.
Apure,	"	210	"	"	525	"
Meta,	"	210	"	"	525	"
Guaviare,	"	175	"	"	437	"
Caura,	"	160	"	"	400	"
Arauca,	"	124	"	"	310	"
Guarico,	"	123	"	"	308	"
Irinida,	"	117	"	"	292	"
Ventuari,	"	110	"	"	275	"
Matiyure,	"	102	"	"	255	"
Bocono	"	96	"	"	240	"
Portuguesa,	"	92	"	"	230	"
Vichada,	"	90	"	"	225	"
Sipao,	"	90	"	"	225	"
Caparro,	"	90	"	"	225	"
Capanaparro,	"	82	"	"	205	"
Guanare,	"	71	"	"	177	"
Orituco,	"	69	"	"	172	"
Uribante,	"	67	"	"	167	"
St. Domingo,	"	65	"	"	162	"
Sipapo,	"	63	"	"	157	"
Manapire,	"	63	"	"	157	"
Aro,	"		"	"		"

Suripa,	"	62	"	"	155	"
Cojede,	"	60	"	"	150	"
Cuchivero,	"	60	"	"	150	"
Sarare,	"	60	"	"	150	"
Paguei,	"	58	"	"	145	"
Caragua,	"	56	"	"	140	"
Masparro,	"	52	"	"	130	"
Suapure	"	51	"	"	127	"

The Venezuelan league is about $2\frac{1}{2}$ English miles, and on this basis the above distances in miles are calculated. In Codazzi's geography, the distances are only stated in leagues.

The Apure, being formed by the Uribante and Sarare, and taking this name after the junction of these two last named rivers, is navigable for keel-boats (and consequently for steamers) its whole course, which is 500 miles and upwards. The Uribante, its main stem, is also navigable, though a much smaller stream, from Zeteo downwards. [See letter of Hon. J. G. Villafane, page 9.] The Portuguesa, and the Cojede its main stem are both navigable, though small streams compared with some of the rest. [See Senor Juan Tamayo's letter, page 12, in regard to the Cojede.] I mention these particularly, as they run through dense settlements.

Indeed all the streams emptying into the Orinoco or its branches, which are more than 15 or 20 leagues in length, are navigable for keel-boats, as may be seen by reference to Col. Codazzi's works, so frequently referred to. The Apure, Uribante, Cojede, Portuguesa, St. Domingo, Caparro, Suripa, Masparro, Caragua, Bocono, Guanarito, Guanare, Guarico, Orituco, and some other navigable streams tributary to the Orinoco, have extensive and flourishing coffee, cocoa, indigo, cotton, tobacco, sugar, and cattle *estates* upon their banks, as has also portions of the Orinoco itself. The upper Orinoco, however, is as yet but thinly peopled. The country north and north-east of the river Meta, and north of the river Orinoco, is already flourishing; and from this portion of the country (and from the immediate vicinity of Bolivar), the steamers will be mainly supplied with freights and passengers.

There are numerous towns situated upon and near the above named rivers, a few of which are noted upon the map appended hereto, and to which I refer for their relative positions, and also for a view of the various rivers whose trade will be embraced by my enterprise.

In regard to the distances between the various places with which the enterprise will be connected, I submit the following table, made up from the various letters and other information which I have obtained, and which may be relied on as nearly accurate :

From Bolivar (Angostura) to mouth of Orinoco,	240 miles
Do do to Port Spain (Trinidad),	400 "

Do	do	to Caicara (mouth of Apure),	400	“
Do	do	to San Fernando (mouth of Por- tuguesa,	500	“
Do	do	to Nutrias (on the Apure,)	650	“
Do	do	to Zeteo (on the Uribante,)	900	“
Do	do	to mouth of the Meta,	650	“
Do	do	to Rapids of Orinoco,	800	“
Do	do	to San Carlos, on the Meta,	700	“

I deem it unnecessary now to go into any further details or explanations in relation to the country, its rivers, its resources, its trade, or its prospects. All the documents, letters, statistics and information which I possess, bearing upon these matters, will be exhibited to those who desire further particulars, upon application.

As it regards the mode of commencing and carrying out the enterprise I am not tenacious of my own opinions, which, however, will be frankly submitted.

I think a cash capital of from \$150,000 to \$200,000 desirable, in order to ensure the success of the undertaking, without difficulty or delay.

My opinions are, that one steamer of from 300 to 400 tons measure, built substantially, and suited for the sea voyage, should be first built and prepared for the trip.

This Steamer should draw about five or six feet of water, and should be calculated for a large bulk in freight. Extra pieces of such of the machinery as are liable to break should be provided for this boat. Extra boilers also should be carried out. The necessary boilers, engines, &c., for another boat of one third smaller dimensions, together with extra boilers and machinery for the same, should be built and prepared, and carried with the first steamer to Bolivar. Suitable engineers and workmen should be employed and taken there, and the second boat of 200 tons or more, and of lighter draught, so as to navigate the rivers at all times, should be immediately built at Bolivar, where timber of the best quality abounds.

Whilst the second boat is being built, the first should commence operations running alternately from Bolivar to Port Spain, and from Bolivar to Nutrias.

The second boat having been built, the first or large boat would then be confined to the trade between Bolivar and Port Spain, Trinidad, and some other West India Islands, whilst the second or smaller boat would take the up river route from Bolivar to Nutrias on the Apure, and occasionally to San Carlos on the Meta. A third boat (for this trade) would probably be required in the course of twelve or eighteen months.

A sufficient Cash Capital should be carried out, to defray all the expenses of sustaining the first boat till the trade should be sufficient to do it,—also to build and sustain the second boat in like manner;—and also to establish store-houses, wood-yards, landings, and the necessary agencies, and *otherwise to realise the*

benefits and advantages, to be derived from the grant, and such enterprises as may be developed in carrying it into operation.

The means must also be always at command to supply the *possible* loss of a boat, and to provide for any other serious casualty.

Whether the enterprise shall extend to any other operations than those of carrying freights and passengers, will be left to the wisdom of those who may furnish the funds, and with whom I may thus be associated. It may be, and probably will be deemed advisable, to have two or three brigs or other vessels established as a regular line between Bolivar and this port, in which case the agency of some large Commercial house here will be necessary. By such means the trade with Bolivar might be soon diverted (measurably at least, and I should hope entirely) from Europe to the United States. It will ere long be an important trade.

In reference to the *plan* of raising the necessary funds, and the principles on which a Company should be organised, I propose, that either a *Joint Stock Company*, or a *limited Copartnership*, shall be formed, with a Capital Stock of not less than one hundred and twenty thousand and not more than three hundred thousand dollars, of which my grant shall be considered *one third* of the entire stock, whatever the same may be—that the other two thirds shall consist of the cash subscriptions of other persons—that certificates of the stock shall be held in shares of one thousand dollars each, and that as soon as eighty thousand dollars are promised by responsible persons, I will call a meeting of all those persons who agree to furnish portions of the Cash Capital, by giving a personal notice to each, at which meeting the rules and regulations which shall bind such as may associate in the matter, shall be agreed upon and ratified.

Whatever may be the particular form of the association, I should desire it to be a fundamental principle, that no member of the Company shall be responsible for any sum beyond that which he may originally invest in it.

I shall also desire, and so far as my voice shall have weight I shall urge, that no person be employed in, or connected with, the management of the enterprise, in any responsible or fiduciary position, who shall not be pecuniarily interested in the result of it.

Gentlemen to whom this pamphlet is handed, and who may feel inclined to embark in the enterprise, will please, as soon as they may find it convenient, address me, or confer with me at my room, No. 63 Barclay-street, from 9 A. M. to 12 M., during which hours I will be at their service.

Should any other time or place of interview be preferred by any gentleman, I will wait upon him at his appointment. All communications may be addressed to me through the Post Office, New York City.

VESPASIAN ELLIS.

P. S.—In lithographing the map, subjoined, the latitude of Boli-

var (late Angostura) and of the other towns in Venezuela was inadvertently omitted.

Bolivar is in latitude 8 degrees north, and Caracas is in $10\frac{1}{2}$ degrees north, the latter City being also 3 degrees west of the former. The two most northern mouths of the Orinoco (both navigable) are in latitude 10 degrees north.

The name of Angostura, the seaport of the Orinoco, has recently been changed to Bolivar, in honor of the late President Bolivar.

V. E.





