

point finally settled to every one's entire satisfaction, and evening coming on, they stole out from among the rocks where they had been concealed during the day, and hove warily down towards the mouth of the semicircular bay, in the innermost verge of which stands the beautiful town of Arica. Before day-break they again betook themselves to a hiding place, close on shore, some eight or ten miles distant from Arica; and ere the sun had been an hour above the horizon, each in his turn had slipped out in the Indian's canoe to enjoy a stolen peep at the expected prize. Their arms and ammunition were now carefully overhauled. Every pistol received a fresh flint, and its lock a touch of oil. A sufficient quantity of powder was spread out on an old top-sail to dry in the sun; and, while engaged in settling the details of the assault, they employed their hands in giving their rusty cutlasses the keen edge of a razor. All this day a little putrid water was their only refreshment, for they had not had leisure to attempt the capture of a single fish; but their mental anxiety was sufficiently intense to absorb all consciousness of physical wants.

The poor Indian fisherman was kept as much as possible in the dark as to the important part that was to be assigned to him in the affair. He happened to be the only one on board that could speak Spanish with sufficient fluency to escape instant detection; and, in the event of being challenged by the Minerva's sentinels, he was instructed to say that they were the bearers of despatches for the captain from the commander of the Spanish fleet.

[To be concluded in our next.]

#### From the Fredericton Watchman.

**BANK ESTABLISHED BY ROYAL CHARTER.**—In consequence of the defeat of the inhabitants of Saint John, during two former Sessions of the Legislature, the committee appointed to obtain a charter for the incorporation of *The Commercial Bank* (in the month of May last) forwarded a memorial to the King, through the Lieut. Governor, setting forth the wants of the Commercial body, and the treatment they had received, and praying him to grant them a Charter of Incorporation. The last Mail brought Dispatches to Sir Archibald, authorizing him to grant a Charter under the Great Seal of the Province. A Deputation from Saint John waited upon His Excellency, to convey unto him the thanks of the City for his intercession, and also their acceptance of the charter upon the terms recommended by the Lords of the Treasury.

The most important provisions are as follows:—His Excellency is authorized to grant a charter for 21 years, for One Hundred Thousand Pounds; the whole to be subscribed within one year from the date thereof, and to be paid in within two years; one half to be paid in before the commencement of the operations of the company. The company to issue no notes of less value than £1 sterling, and any multiples thereof such as £2, £5, &c.—To be permitted to issue to three times the amount of the capital stock paid in, and three times the amount of any money deposited therein, in addition. We think the liability of the stockholders is twice the amount of stock in addition to the stock. To render semi-annual accounts of the state of the funds, &c., to the Lieut. Governor, to be published in the Royal Gazette, and to make up a weekly sheet of the same, subject to the confidential inspection of the Governor, if required,—it may establish branches (as in Canada) subject to the redemption of all notes at the Branches, where they are dated, and issued; one Branch not redeeming for the other, or the principal; and the principal redeeming for the whole. No money to be drawn out upon the sole security of stock.

The least notice of the above, will convince any one that upon the whole, the terms are liberal; and we have learnt one thing, that when totally disappointed by our colonial authorities, we may go to the King, where redress can be obtained. On other grounds we rejoice at the granting of this charter; for it will deprive us of any Branch upon terms worthy of our notice, and we are compelled to have a Bank of our own, or none at all. In consideration of our assistance, the committee from Saint John agreed to the insertion of clauses, in the Bill which has gone to the Council, to give us a Branch with the ability to do one fourth of the business of the whole establishment, under the sole supervision and control, and subject to the by-laws of a Board of 7 Directors, being stockholders of eight shares each, chosen from the vicinity of Fredericton. This arrangement rendered us perfectly independent, and upon any other terms a Bank in Fredericton would be worse than useless. Ever since the conferences which took place between the committees from Fredericton and Saint John, we have been convinced that we never should be satisfied until we obtained a Bank of our own, and when the question was finally discussed, we urged that opinion strenuously. Had we, (when first noticing this subject) only been as well acquainted with it as now, we should have started for a Bank of our own, and we are convinced we should not have been placed in the present dilemma. As it is, all is for the best, and we only must exert ourselves to get a Bank of our own, or submit to the establishment of an office, from an institution situated in a Town, the majority of whose inhabitants would prefer we should be unto them *heavers of wood, and drawers of water*, than independent free agents. On Saturday evening last, a sufficient acquaintance with the new charter having been obtained to enable us to conclude we were to have no equitable lot in the matter, our committee met, and devised the method of procedure. A sub-committee waited upon his Excellency yesterday at half-past 11 o'clock, to ascertain authoritatively the principles of the charter. His Excellency received the committee with the greatest urbanity, and explained to them his instructions fully, (as detailed above) and on being requested by the committee, expressed his perfect readiness and pleasure, to convey to the throne, any memorial or representation they might, in consult-

ing their own interests, consider it advisable to make. By the time the sub-committee returned from Government House, the whole committee had met, and after due consideration it was concluded to petition the Legislature forthwith, for a charter to incorporate a Bank in this Town, to be called *The Central Bank of New-Brunswick*, with the same capital as the Charlotte Bank, and in the event of failure, a state of things they do not anticipate, as the Legislature have already admitted the propriety of their claims—to petition the King for a charter, of incorporation for a Bank with a capital of £25,000. A Petition was immediately prepared, and carried around for the signatures of the immediate community, and will be presented to-day to the Assembly. A Bill was also drawn similar in its provisions to the Commercial Bank Bill, as sent to the Council, which is to be introduced to-day.

The Bill for the increase of the capital stock of the Bank of New-Brunswick, was postponed for three months, shortly before any knowledge was publicly obtained of the arrival of the Royal Charter. We have no time to notice the discussion which took place when this Bill was committed. Mr. Harrison contended that the Stockholders in the Old Bank, should leave the House during the taking of the question, and after a long debate, Mr. Kinnear stated that it must be left to their own feelings of delicacy. Mr. Gilbert thought Members should be left to themselves, if any felt so interested that they could not freely vote, they should leave the House. When the question was taken, they all voted and were outvoted.

#### THE CENTRAL BANK OF NEW-BRUNSWICK.

On Tuesday morning last, a Petition, (which had only been prepared at 3 o'clock on Monday) signed by 280 of the inhabitants of Fredericton and its vicinity, praying the enactment of a Law incorporating sundry persons, by the name of *The President, Directors, and Company of THE CENTRAL BANK of New-Brunswick*, was presented to the Assembly by Col. Allen, and under the very special and peculiar (as the Petition stated) circumstances of the case, was received. Some opposition was offered by Mr. Weldon and Mr. Chandler, who opposed it on the ground that the House were going upon vague reports and rumours alone, as to the Reality of the Royal Charter alluded to by the Petitioners, and that they had no official intimation of it. Mr. Kinnear replied at some length, stating that the opposition assumed so many shapes, he found it difficult to answer the arguments, for the whole were only applicable to the bill when leave to bring it in was moved for—urged the very special case the petitioners had made out, as one sufficiently strong to induce the House to depart from its Rules, and allow the Petition to lie on the table, and the Bill to be brought in; he also said that he (Mr. K.) could state in his place positively, that his Excellency had authority to grant such a Charter as was alluded to by the petitioners, and that unless the prayer of the petition was complied with, they would be deprived of the boon which the House had previously resolved to grant them. Mr. Partelow said he should not oppose the reception of the petition, but that as the House had rejected the bill authorizing the increase of the capital stock of the OLD BANK, on the ground that it would cripple the *Commercial Bank*, they could not with any degree of consistency allow a Bill to be brought in. Mr. End stated, that he should give the petition, and the bill founded thereupon, his most unqualified support; that the highly respectable inhabitants of Fredericton, had as much right to a Bank as the inhabitants of St. Andrews or St. John, or any other of their fellow-subjects, and that they had made out a very special case, and one entitled to the peculiar consideration of this House. Mr. Simonds tho't (whether this was original or borrowed we know not, at any rate it was thinking according to fact) if the House denied the petitioners a Charter, that they would apply to the King, and he wished to make Royal Charters as local in their operations as possible, for they were an interference on the part of the Colonial Minister with our internal Legislation. Col. Allen then urged upon the House the incumbent duty of receiving the petition and granting its prayer; that unless they passed the bill prayed for, a manifold injustice would be done to that **HIGHLY RESPECTABLE BODY** whom he had the honor to represent. The petition was then received without a division. Col. Allen immediately moved for leave to bring in a bill, *To incorporate sundry persons, by the name of the President, Directors, and Company of the Central Bank of New-Brunswick.* A discussion arose similar to that upon the petition, between the same members, some contending that they must await the fate of the Commercial Bank Bill, for that this provided for an independent Branch in Fredericton. Colonel Allen contended that his constituents knew best what they wanted; that the petition had been only four hours in circulation, and all the inhabitants of Fredericton, and the neighbourhood, (who could do so) had signed it, and there could be no difficulty in granting their request. Mr. Simonds said there could be no doubt about it; all Fredericton seemed to have come forward and call upon the House to give them a Bank, and he felt disposed to do so. Mr. S. Humbert followed on the same side. Mr. Street said that there could be no difficulty even should both Bank Bills pass, for if the inhabitants of Fredericton did not fill up the Directory of the Branch, they could have none, and if they preferred an independent Bank, then they would adopt that course of proceeding, but if this bill was not passed, and the inhabitants of St. John accepted the Royal Charter, the Fredericton people would have no Bank at all. This was the true state of the case. Mr. Partelow thought the whole proceeding most extraordinary, and was astonished that a bill could for one moment be entertained at this late hour. Mr. Chandler was of the same opinion, and observed that it would indicate extreme weakness in the House not to reject this proposition. After they had come to a conclusion not to increase the capital stock of the Bank of New Brunswick on the sole ground that it would impede the operation of the Com. Bank,

he (Mr. C.) asked with what degree of consistency they could allow this bill to be brought in; other parts of the Province would think them childish, if they allowed the inhabitants of the County of York, who came down upon them with this petition, and with their bodily presence, (alluding to the number in the lobbies) to obtain their request.

We only give the substance of the remarks of the members, and it would be impossible to do justice to Mr. Chandler who spoke with his usual eloquence, and with a degree of zeal that induced us to think he expected to induce the House to negative the motion.

When the question was taken, the Nays were, Messrs. Barlow, Partelow, Weldon, Vail, Smith, and Chandler; the remaining nineteen members being Yeas. The bill was then read a first and second time, Messrs. Partelow and Chandler frankly stated that as the bill had been supported by so respectable a majority, they should do all they could to expedite its passage through the House, and to make it as perfect as possible. On a question being put by Mr. Weldon relative to the clogs, or guards as he called them, Col. Allen replied, that he was authorized to state, that the bill would contain all the clauses added to the Commercial Bank Bill, after the long discussions which took place thereon.

On Wednesday the Commercial Bank bill came down from the Council with four amendments. The first that no stockholder should draw out any money on the sole security of his own stock. The second was trivial, inserting the word *Legislature* instead of *Assembly*. The third and fourth related to the Directors; that a weekly delinquent sheet should be prepared by the Cashier or acting Cashier, and read at the meeting of the Board, and if any Director was found to be a delinquent, it should be illegal for him to act, as such, while he continued so a delinquent; and every Director who should continue a delinquent for ninety consecutive days, should be turned out, and another appointed in his stead.

When the House took the amendments into consideration, a considerable discussion arose. Mr. Partelow and others, contending that if the House agreed to this bill, they must reject the Central Bank bill. Messrs. Street and Weldon contended that the inhabitants of St. John should make their election, and that the House could not pass both Bills consistently. Mr. Brown said that if the House intended to make the rejection of the Central Bank Bill, contingent upon the passing of this, or its passing contingent upon the reception of this, they had better pause before they agreed to the amendments. Mr. Hayward was of opinion that the course the House should adopt was now very plain, if they had determined to reject the Central Bank bill on the passing of this, they must throw this out at once. The inhabitants of St. John, or their agents, should have told the House what they intended to do. If we passed the Commercial and not the Central Bank bill, they might accept the Royal Charter, and leave the Fredericton people in the lurch. They appeared to be playing a double game; they wished the House to give them this Charter, and then they would accept it or not, as they please—he thought they should have no such choice, it was trifling with the House. We all knew that the hon. mover of the Central Bank bill (Col. Allen) had supported the hon. mover (Mr. Kinnear) of the Commercial Bank bill throughout because his constituents were deeply interested, and yet their interests were now to be jeopardized because the St. John Committee had obtained a Royal Charter. If they did not reject this Bill, they would be doing the Inhabitants of the County of York manifest injustice. Mr. H. concluded with great earnestness—declaring that they must throw it out at once, which was responded by Mr. Partelow with some enthusiasm. Mr. Slason said, that the Inhabitants of York, Sunbury, and Carleton, had rendered the Inhabitants of St. John great assistance, and now that the people of St. John had obtained what they wanted in another way, they left the Fredericton people to shift for themselves. Mr. Kinnear then rose, and with much candour, stated the dilemma in which the Fredericton people would be placed, provided the merchants of St. John accepted the Royal Charter; and as the House appeared determined to reject one or the other, he could not consistently call upon them to agree to this bill. On motion of Mr. Weldon, the House resolved without a division, that the amendments should be read that day three months.

The House then went into a committee on the Central Bank Bill, to which they agreed. Messrs. Kinnear, Weldon, and Chandler, rendering Col. Allen every assistance in expediting and perfecting it. The Bill had been prepared with all the amendments made to the Commercial Bank bill; and Mr. Weldon added a clause that was omitted in the former Bank acts,—that it should be considered a public Act, and as such judicially noticed. We consider this an improvement, and feel obliged to the hon. member from Kent for the suggestion. On Friday morning it was read a third time and then sent to the Council.

## ORIGINAL.

MR. EDITOR.

PERHAPS the following extract from a Letter written by a Mechanic in Miramichi, to his friend in Nova Scotia, may serve to shew the necessity of a reform in the mode of paying Tradesmen and Labourers, in this county, in order to keep a sufficient number of good Mechanics and Labours settled in the place.

“Now, in answer to your request to know how times are with us, I inform you that my fixed determination is, to quit this poorest of all poor places. It has got to such a state, that Mechanics cannot get money for their manufactured goods at any price, or if they happen to touch money for their work, it does not amount to a tithe of the first cost of their stock. The merchants pay little or no money for timber, neither have they any occasion to; as the people must have something