



# Royal Gazette Extra.

No. 927]

FREDERICTON. N. B., FEBRUARY 12, 1859.

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BY AUTHORITY.

## Legislative Council Chamber,

FREDERICTON, SATURDAY, 12TH FEBRUARY, 1859.

His Excellency the Lieutenant Governor was pleased to open the Session of the Legislature with the following SPEECH:—

*" Mr. President, and Honorable Gentlemen of the Legislative Council,*

*" Mr. Speaker, and Gentlemen of the House of Assembly,*

**"**THE period of the year has now arrived when it has been usual to summon you for the performance of your Legislative duties; and I feel satisfaction in recurring to you for your advice and assistance.

" When last I met you, I ventured to express a hope that the Mutiny in India might, by the blessing of God, be the means of strengthening British authority in that part of the Empire: We may now rejoice in the confident belief that this hope will be speedily realized, and you will, I know, heartily join with me in the expression of fervent gratitude for the victories with which it has pleased Providence to bless Her Majesty's Arms.

" It is, I regret to say, impossible to refer to the past year as one of commercial prosperity: The demand for our Staple Exports has not as yet recovered from the effects of the disasters which recently disturbed the trade of the world; but it is gratifying to observe some symptoms of improvement in our commercial prospects, and I trust that, ere long, renewed prosperity will reward the combined prudence and energy of our Merchants.

" I congratulate you on the abundance of the Crop of the past season; and the general success which has attended those who have applied their capital and industry to the development of our Fisheries, affords to us another subject for sincere congratulation and thankfulness.

" The progress of the Railway works now in course of construction has been uninterrupted. Reports and other documents explanatory of the state of these works, and of the Expenditure connected therewith, will be laid before you.

" In connection with this subject, I congratulate you on the position which our Debentures have attained among Securities of a similar description. You will have observed with satisfaction the increased and increasing estimation in which they are held. I cannot doubt that this gratifying circumstance, which affords unquestionable proof of the reliance which is placed on the pledged faith of the Province, is in some degree, at least, to be attributed to the fact that, during the recent crisis, it was well known among the leading Capitalists of the Mother Country that we were determined, at all sacrifices, faithfully to fulfil our engagements both here and elsewhere, and that every possible precaution had been taken to enable the Government to do so, even if the pressure had been greater than it was.