the note of Mr. Pakenham, her Britannic Majesty's envoy extraordinary and minister plenipotentiary, dated on the 16th ultimo, by which he again proposes a reference of the Oregon question to arbitration. Under his present proposition, the powers of the arbitrator would not, as in his last, be limited in terms to the division of the territory between the parties, but would extend to the question of their conflicting titles. There is, however, a condition annexed to this offer which exposes it to the same objection in point of fact, if not in form which was prominently presented in the answer of the undersigned to Mr. Pakenham's last proposal. This condition is, "that if neither [party] should be found, in the opinion of the arbitrator, to possess a complete title to the whole territory, there should, in that case, be assigned to each that portion of territory which would, in the opinion of the arbitrating power, be called for by a just appreciation of the respective claims of each." If the Government of the United States should consent to an arbitration upon such a condition, this might, and probably would be construed into an intimation, if not a direct invitation, to the arbitrator to divide the territory between the parties. Were it possible for the President, under any circumstances, to consent to refer the subject to arbitration, the title, and the title alone, detached from every other consideration, is the only question which could be submitted. If not confined to a single point, so strong is the natural disposition of arbitrators to please both parties, that in almost every instance, whether of national or individual controversies, they make a compromising award. We have a memorable example of this in our last arbitration with Great Britain. Notwithstanding that the arbitrator, under the terms of the submission, was clearly and explicitly confined to the decision of which was the line of highlands described in the treaty of peace of 1783, yet, instead of pursuing any range of highlands, whatever, he advises that the line should run along the bed of a river, and actually divided the territory in dispute between the parties by "the middle of the deepest channel of the St. John."

The undersigned might content himself, in answer to the present proposition, with a reference to the observations contained in his last note to Mr. Pakenham of the 3d ultimo. In that, it was plainly intimated not only that there are "other conclusive reasons for declining the proposition," independently of the one which had been prominently stated, but it was expressly asserted as the belief of the President, that any attempt to refer this question to a third power would only involve it in new difficulties."

The undersigned, will, however, proceed to state a single reason, which, apart from the intrinsic difficulty of selecting a suitable arbitrator, as well as other considerations that might be adduced, is conclusive on the mind of the President against a reference of this question to arbitration, in any form which can be devised, no matter what may be the character of the arbitrator—whether sovereign, citizen or subject. This reason is, that he does not believe the territorial rights of this nation to be a proper subject for arbitration. It may be true, that, under peculiar circumstances, if the interest at stake were comparatively small, and if both parties stood upon an equal footing, there might be no insuperable objection to such a course. But what is the extent of territory in dispute on the present occasion? It embraces nearly thirteen degrees of latitude along the northwest coast of the Pacific, and stretches eastward to the summit, of the Rocky Mountains. Within its limits several powerful and prosperous States of the Union may be embraced. It lies contiguous, on this continent, to the acknowledged territory of the United States, and is destined, at no distant day, to be peopled by our citizens. This territory presents the avenue through which the commerce of our western States can be profitably conducted with Asia and the western coasts of this continent; and its ports, the only harbours belonging to the United States to which our numerous whalers and other vessels in that region can resort. And yet, vast as are its dimensions, it contains not a single safe and commodious harbor from its southern extremity until we approach the 46th parallel of latitude.

It is far from the intention of the undersigned again to open the discussion of the conflicting claims of the two powers to the Oregon territory. It is sufficient for him to state the continued conviction of the President, that the United States hold the best title in existence to the whole of this territory. Under this conviction, he cannot consent to jeopard for his country all the great interests involved, and by any possibility, however remote, to deprive the republic of all the good harbors on the coast, by referring the question to arbitration.

Neither is the territory in dispute of equal, or nearly equal, value to the two powers. Whilst it is invaluable to the United States, it is of comparatively small importance to Great Britain. To her, Oregon would be but a distant colonial possession of doubtful value; and which, from the natural progress of human events, she would not probably long enough enjoy to derive from it essential benefits; whilst to the United States, it would become an integral and essential portion of the republic. The gain to Great Britain she would never sensibly feel; whilst the loss to the United States would be irreparable.

The undersigned is perfectly aware that such considerations can have no bearing upon the question of the title of either party. They are presented solely for the purpose of explaining the views of the President in his refusal to adopt any measure which should withdraw our title from the control of the government and people of the United States, and place it within the discretion of any arbitrator, no matter how intelligent and respectable.

The President cordially concurs with the government of Great Britain in desiring that the present controversy may be amicably adjusted. Of this he has given the strongest proof before the whole world. He believes that, as there are no two nations on the earth more closely bound together by the ties of commerce, so there are none who ought to be more able or willing to do each other justice without the interposition of any arbitrator.

The undersigned avails himself of this occasion to renew to Mr. Pakenham the assurance of his high consideration. JAMES BUCHANAN.

Right Hon. Richard Pakenham.

PROCEEDINGS IN CONGRESS.

Passing of the 'Oregon Notice' Resolutions in the House of Representatives.

On the 9th Feb. the debate opened upon the Oregon question, in a speech from Mr. King of Georgia, embodying an argument in favor of arbitration, and denouncing the letters of Mr. Buchanan, laid before the House on Saturday, and before the Senate to-day (as part of the recent correspondence) as embodying the views of a demagogue, a pettifogger and a bully. This is strong language, but it is, in part or whole, the comments of a great many persons here, and particularly in reference to the last letter, refusing to refer the question to arbitration, to any power or persons, however intelligent or respectable.

Mr. Haralson, of Georgia, Mr. C. J. Ingersoll, of Pennsylvania, and Mr. Darragh, of Pennsylvania, closed the debate. The Chairman's hammer, at three o'clock, told the hour when speaking ceased and voting commenced. The Chairman of the Committee on Foreign Relations (Mr. Ingersoll,) first modified his own proposition, by striking out the word *forthwith*. Mr. Hilliard's amendment, empowering the President to give the notice at his discretion, was then rejected by a vote of 136 to 65. A more important amendment, offered by Mr. Durgin, of Alabama, was then rejected by the close vote of 102 to 96. It declared that negotiation and compromise were honourable, and should be confirmed. An amendment was then offered, that the Oregon question is no longer offered as a subject of negotiation and compromise. This was rejected by the vote of 196 to 10.

Mr. Schenck, of Ohio, then offered an amendment, that the Oregon question presented a proper subject of compromise. *This amendment was carried by a vote of one hundred and one to ninety nine.*

The minority of 99, not liking this result, demanded a new count. The demand, after the vote had been announced, created great excitement in the Hall, but a tenfold excitement, when the Chair (filled by Mr. Tibbets, of Kentucky) decided to entertain the motion of a new count,—this, too, notwithstanding the tellers decided that the count was fairly reported. An appeal was taken from the decision of the Chair, and the Committee, by a vote of 108 to 90, decided that there should not be a new count. This rebuke had the effect to restore the minority members to sobriety. A substitute, however, was soon adopted, that the notice should be given, and that it should not prevent the President from continuing the negotiation. With this amendment adopted, the Committee rose, the previous question was ordered, and the notice passed as modified.

The Oregon notice, as it finally passed the House of Representatives, was proposed by Mr. Boyd, of Kentucky, and is as follows:—

"Resolved by the Senate and House of Representatives of the United States of America, in Congress assembled, That the President of the United States cause notice to be given to the Government of Great-Britain, that the convention between the United States of America and Great-Britain, concerning the territory on the northwest coast of America, west of the Stony Mountains, of the 6th of August, 1827 signed at London, shall be annulled and abrogated twelve months after giving such notice.

"2. And be it further resolved, That nothing herein contained is intended to interfere with the right and discretion of the proper authorities of the two contracting parties to renew or pursue negotiations for an amicable settlement of the controversy respecting the Oregon territory."

The question on engrossing and ordering to a third reading, was taken by Yeas and Nays, and was carried by a majority of 109—the numbers being, for passing the resolutions, 163; against it, 54.

Mr. Adams alone, of the Massachusetts delegation, voted for the notice.

A bill for the modification of the Tariff, preparatory to its final abandonment, prepared under the direction of Mr. Walker, Secretary of the Treasury, was sent to the Committee of Ways and Means of the House of Representatives, on Thursday, Feb. 12th. On iron and manufactures of iron, the bill proposes a duty of 30 per cent.; on woollen manufactures, 25 per cent.; on manufactures of cotton, hemp, or flax, 20 per cent.; Cotton, Salt, Tea, and Coffee, to be duty free. It is said that the iron men of Pennsylvania are satisfied with the protection afforded them. If so, the bill will pass.

There will be no War!—The correspondent of the North American, writing from Washington, seems quite confident that an amicable settlement of the Oregon difficulty will ere long be made. He says:—"*I venture then to assert that the next steamer will bring the advices, and perhaps the instructions from England, upon which the long-litigated and now most delicate matter of Oregon will be adjusted.*

"The settlement of this question is nearer at hand than at any period during the last thirty years, not excepting the period of the recent negotiations, and if a prediction will be regarded, I undertake to prophecy that *the foundation of a peaceful and honorable adjustment will be made within the next ninety days.*

"Mr. Pakenham declared, in a limited circle, in which he is accustomed to speak—frankly and freely, *since* the receipt of Mr. Buchanan's letter of rejection to the arbitration, in reply to the suggestion that the controversy had assumed a threatening aspect, he 'believed the firmament would soon be brighter, and all our present difficulties be put at rest,' or words to that effect. I have the same confidence, and more especially as I believe the Senate will be called in to *advise upon future action.*"

The Compromise.—What we shadowed forth, two days since, as to a movement in progress at Washington for the adjustment of the Oregon question, is more distinctly announced in the following memorandum from "a very intelligent gentleman from New England," as communicated to the Express by its Washington correspondent, and published in that paper this morning. The correspondent, however, intimates his doubts of the correctness of the statement; or rather, declares the impossibility of its being correct; for he says—"It is morally impossible that two-thirds of the Senate should be found willing to make the destruction of the Tariff the price of a compromise of the Oregon. The transaction would be too iniquitous and and too infamous to be tolerated for a moment by the American public." We, on the contrary, are of opinion that the statement is *founded* in fact; though we doubt if the Tariff is *directly* involved in the case. This much of course would be apparent to Mr. Pakenham and the British Government viz., that in case of a war, or great uncertainty in regard to our future relations with Great Britain, it would be necessary to adjust the Tariff on the principle of the highest possible revenue: whereas, if the Oregon question can be settled,—the only question which at all endangers the peace of the two countries, or is likely to for years to come,—a reduction of duties on a multitude of articles will follow as a matter of course. It was in this way only that *we* understood the Tariff to be involved in the proposed compromise. The following is the memorandum referred to—

"From sources of importance worthy of credence, I venture the opinion—the conviction—the *fixed fact*, that it is now, (this 9th day of February, 1846) an *agreed* point, that the Oregon question *shall be* settled on the 49 deg.—with an equivalent to us of no practical value, and with a sacrifice of inestimable value; in *the which*, Buchanan and Pakenham are the tools *in other hands*. A treaty is now being concluded on the basis of the 49 deg. the ratifications of which are to be exchanged —— months after Great Britain shall have reduced her duties on bread stuffs to —— per quarter, and *after* this Government shall become obligated by law, (to continue for fifteen years) to levy no duties above 20 per cent. on British manufactures, except on iron and coal.

Such—*such* a treaty will be ratified by the Senate by a vote of 33 to 18,—Texas settling the question.

The Courier.

SATURDAY, FEBRUARY 21, 1846.

Arrival of the February Mail at Halifax!

The Royal Mail-steamer *Cambria* arrived at Halifax on Tuesday morning last at 9 o'clock, in 12½ days from Liverpool. Through the courtesy of Mr. James Rhodes, of Leeds, who came passenger in her, and arrived at the Saint John Hotel, by special stage, yesterday, at noon, we are furnished with Willmer and Smith's European Times of the 4th instant, and a full file of the Leeds Mercury for the month of January. We have made such extracts as our time and limits would allow. John Ambrose Street, Esq. of Fredericton, also came passenger in the steamer, and accompanied Mr. Rhodes as far as the Finger Board, where he turned off for his place of residence.

Mr. Crompton, British Charge d'Affaires, and Mr. Ponsonby, British Secretary of Legation, were passengers in the Steamer, on their way to Washington.

From Willmer & Smith's European Times, Feb. 4.

The Steam-ship Cambria, commanded by our excellent and esteemed friend, Captain Judkins, takes out to-day the most important and gratifying intelligence that ever left the shores of Britain. Sir Robert Peel—England's powerful and brilliant Minister—has developed his future commercial policy. It is at once simple and comprehensive; and under its operation the exchange of commodities between this country and the United States will be carried to an extent, and will be mutually productive of advantages, greater—to quote, not irreverently, the words of the sacred volume—"than the eye hath yet seen, or the heart hath conceived."—The new scheme embraces, with a full sense of their importance, the principles of free-trade—repudiates all protection for commerce, manufactures, and agriculture; admits corn duty free at the end of three years, with a scale, in the interim, which will probably oscillate between four and ten shillings per quarter, and at once admits Indian corn and buck wheat free of all duty whatever. Great Britain, at the present moment, is in a blaze of excitement; men talk and think of nothing else; they have set their hearts upon securing the great fiscal scheme, for the regeneration of the country, which the Premier has laid before Parliament, and they desire to curtail the period fixed for the total extinction of the Corn-laws. The friends of peace and progression on this side of the water, hope—earnestly and sincerely hope—that the new policy will bind America to us by the ties of amity, brotherhood and interest, and that the miserable squabbling about a barren waste will give way to more liberal, civilized and comprehensive views.

Imperial Parliament.—The Parliamentary Session was opened by Her Majesty in person, with the usual ceremonies, on the 22d January. The following is a copy of the Speech read by Her Majesty on the occasion:—

My Lords and Gentlemen.—It gives me great satisfaction again to meet you in Parliament, and to have the opportunity of recurring to your assistance and advice.

I continue to receive from my allies, and from other Foreign Powers, the strongest assurances of the desire to cultivate the most friendly relations with this country.

I rejoice that, in concert with the Emperor of Russia, and through the success of our joint mediation, I have been enabled to adjust the differences which had long prevailed between the Ottoman Porte and the King of Persia, and had seriously endangered the tranquillity of the East.

For several years a desolating and sanguinary warfare has afflicted the States of the Rio de la Plata. The commerce of all nations has been interrupted, and acts of barbarity have been committed, unknown to the practice of a civilised people. In conjunction with the King of the French, I am endeavouring to effect a pacification of those States.

The Convention concluded with France, in the course of last year, for the more effectual suppression of the slave trade, is about to be carried into immediate execution by the active co-operation of the two Powers on the coast of Africa.

It is my desire that our present union, and the good understanding which so happily exists between us, may always be employed to promote the interests of humanity, and to secure the peace of the world.

I regret that the conflicting claims of Great Britain and the United States in respect of the territory on the North-Western Coast of America, although they have been made the subject of repeated negotiation, still remain unsettled.

You may be assured that no effort consistent with national honour shall be wanting on my part to bring this question to an early and peaceful termination.

Gentlemen of the House of Commons.

The Estimates for the year will be laid before you at an early period. Although I am deeply sensible of the importance of enforcing economy in all branches of the expenditure, yet I have been compelled, by a due regard to the exigencies of the public service, and to the state of our Naval and Military Establishments, to propose some increase in the estimates which provide for their efficiency.

My Lords and Gentlemen.

I have observed, with deep regret, the very frequent instances in which the crime of deliberate assassination has been of late committed in Ireland.

It will be your duty to consider whether any measures can be devised calculated to give increased protection to life, and to bring to justice the perpetrators of so dreadful a crime.

I have to lament that, in consequence of a failure of the potato crop in several parts of the United Kingdom, there will be a deficient supply of an article of food which forms the chief subsistence of great numbers of my people. The disease by which the plant has been affected has prevailed to the utmost extent in Ireland.

I have adopted all such precautions as it was in my power to adopt for the purpose of alleviating the sufferings which may be caused by this calamity; and I shall confidently rely on your co-operation in devising such other means for effecting the same benevolent purpose as may require the sanction of the Legislature.

I have had great satisfaction in giving my assent to the measures which you have presented to me from time to time, calculated to extend Commerce, and to stimulate domestic skill and industry, by the repeal of prohibitory, and the relaxation of protective, duties.

The prosperous state of the Revenue, the increased demand for labour, and the general improvement which has taken place in the internal condition of the country, are strong testimonies in favour of the course you have pursued.

I recommend you to take into your early consideration whether the principles on which you have acted may not with advantage be yet more extensively applied, and whether it may not be in your power, after a careful review of the existing duties upon many articles, the produce or manufacture of other countries, to make such further reductions and remissions as may tend to insure the continuance of the great benefits to which I have adverted, and, by enlarging our commercial intercourse, to strengthen the bonds of amity with Foreign Powers.

Any measures which you may adopt for effecting these great objects will, I am convinced, be accompanied by such precautions as shall prevent permanent loss to the Revenue, or injurious results to any of the great interests of the country.

I have full reliance on your just and dispassionate consideration of matters so deeply affecting the public welfare.

It is my earnest prayer that, with the blessing of Divine Providence on your councils, you may be enabled to promote friendly feelings between different classes of my subjects, provide additional security for the continuance of peace, and to maintain contentment and happiness at home, by increasing the comforts and bettering the condition of the great body of my people.

The Queen emphasised the portions of the speech which referred to the continuance of peace and to the reduction of the tariff.

Her Majesty having concluded her address, rose from the throne, and quitted the House with the same state in which she entered.

The Earl of Home moved the address in a brief speech, in which he glanced at most of the topics touched upon in the speech from the throne. He concluded with reading the words of the address, which merely echoed the speech.

Lord De Ros seconded the address, and expresed a hope that our pacific relations with America would not be disturbed by the Oregon dispute.

The Duke of Richmond made an angry attack on the policy of Sir Robert Peel and the conduct of the Anti-Corn-law League.

Lord Stanley stated that he left the Cabinet because he thought that the proposed scheme would not give sufficient protection to the agriculturists.

The address was carried without a division.

On the first night of the Parliamentary session, the ministerial and opposition leaders both volunteered explanations on the circumstances which led to the late ministerial crises.

Sir Robert Peel, it would seem, supported by two or three of his colleagues wished to open the ports for the admission of Corn duty free, when the potato disease became alarming. The majority of the Cabinet opposed his views; and finding their differences only widened by discussion, they went in a body to the Isle of Wight where the Queen was then staying, and placed their resignations in her hands. The subsequent results are patent to the world.

The Cabinet remains as apparently united as if they had been expressly installed in power to carry out the Free trade principles of Cobden and his allies.

The principal features of Sir Robert Peel's measure are the following:—

First, *A Total Repeal of the Corn Laws* after Three Years, (1st February, 1849,) with very moderate rates of duty from the present time, (between 4s. and 10s. per quarter on Wheat.)

Second, *Free Admission immediately* of Corn from all the Colonies, of Foreign Cattle, Maize or Indian Corn, Buckwheat, Potatoes, Vegetables. Bacon, Beef both fresh and salted, and Pork.

Third. *A Reduction of one-half* in the duties on Foreign Butter, Cheese, Hops, Fish, and Cider.

Fourth, *A Reduction* of 3s. 6d. per cwt. in the differential duty on Foreign Free Labor Sugar,—reducing the protection on British Plantation Sugar by that amount.

Fifth, *A Reduction* of the duty on Grass and Clover Seeds to a very small rate.

Sixth, *A Reduction* of the duty on Foreign Spirits, from 22s. 10d. to 15s. per gallon.

Seventh, *A Total Repeal* of the duties on Foreign Cottons, Woollens and Linens, with a great reduction on Silks.

Eighth, *A Reduction of one-half* in the duty on Wrought Clothing, Boots and Shoes, Manufactures of Metals and Carriages.

Ninth, *A Total Repeal* of the duty on Dressed Hides; and a reduction of the duties on Foreign Tallow, Soap and Candles.

Tenth, A further but undefined reduction of the Timber Duties.

Eleventh, An alleviation of Highway and County Rates, and an alteration in the Law of Settlement favourable to the Agricultural Districts.

There is to be no increase of the Income Tax.

Differential Timber Duties.—Sir R. Peel's proposed reduction of the duties on Timber is ultimately to reduce the differential duties on foreign timber from 25s. to 15s., but he did not propose to do so immediately. He would, when he brought the question forward, move that from the 15th of April, 1847, the duty should be reduced by the sum of 5s. and that a further reduction of 5s. should be made on the 5th of April, 1848.—Upon sawn timber, the reduction would be 6s. in 1847, and another 6s. in 1848. On the smaller descriptions of timber, such as oars, spars, &c., the reduction would be proportionate; but he would reserve his opinion as to whether such reduction should not be almost immediate.

The Corn-laws, as above stated, he proposes to abolish totally and unconditionally, on the first of February, 1849, and in the meantime a modified sliding scale is to be substituted for the one at present in existence. For instance, when the price of Corn is under 48s., the duty will be 10s.; when above 48s. and under 49s., 9s. and so on, the duty declining 1s. with a rise in the price of 1s., until the price reaches 53s., when a permanent duty of 4s. is to take place. In order to propitiate the landlord class, sums of money are to be advanced by Government for the improvement of Agriculture. The law of settlement is to be altered, so that after a servitude or residence of five years in a manufacturing district, the peasant who has left the plough for the factory, must receive parochial aid, if he require it, from the place of his adoption, and not the place of his nativity; the same with regard to his children and his widow. Moreover, the highway rates are to be remodelled on a plan which is to save a tug at the agricultural purse; and various other charges, hitherto paid out of the county rates, such as the expenses of convicted prisoners, of prosecutions at sessions, the education of work-house children, &c. are to be paid in future by the State.

In a word, the new scheme is as near an approximation to the principles of free trade as can be safely consistent with the policy of a country which has its credit to support, and the interest of an overwhelming national debt to pay. Sir Robert Peel has acknowledged the principle that duties ought to be levied for revenue and not for protection, and his future policy, it is clear, will be directed to that end. But it would be too much to assume that he can carry out the new course of action on which he has now entered without a struggle, and a desperate struggle, too, with the powerful interests which believe themselves to be jeopardised. The protectionists are boiling with fury, and the language recently held in the House of Lords by the Dukes of Richmond and Buckingham, indicate the fierce passions which sway the breasts of British landlords towards the most clear-headed, practical statesman of his age. Agriculture, they say, cannot exist without protection, but Peel says it *must* exist without it at the end of three years. He has thus pitted against him the aristocracy—at least the insolvent portion of it, who live from hand to mouth by their rents, and cannot submit to any diminution, however slight, even with permanent profit in prospective. This is not slight or contemptible opposition, but worse remains behind. The ultra-free-traders insist upon the repeal of the Corn-laws being immediate. They treat with scorn the three years' grace to the landlords, and maintain that justice can only be propitiated by instant concession. They talk about the plunder of the past as amongst the reasons why they cannot tolerate robbery for the future. Thus arrayed, the hostile forces face each other with scowling front, and in the centre stands Peel, looking gravely on, preserving a placid dignity in the midst of the onslaught from either party. In the House of Commons he is omnipotent, and however furiously the war may rage out of doors, it is believed that he will be enabled to carry his Tariff by a majority of eighty—certainly by more than fifty.

The markets are all, more or less, affected by the Premier's financial *expose*; and business can hardly be expected to resume a healthy tone until it is known whether the measure will pass or be rejected—whether there will be a dissolution this year or next.

London Corn Market.—Since the promulgation of the government plan, there are symptoms of improvement in prices, which are expected to advance in consequence of the market being but lately supplied, although it is conjectured that the sudden release of the whole bonded Wheat may perhaps prevent any rise of importance at present.—At Liverpool, several parcels of American Wheat, in bond, have changed hands at 7s. 3d. to 7s. 6d. per 70 lbs.

Timber Markets, Feb. 4.—*American Pine Logs.*—Of St. John, early in the month, one cargo of 18½ inch average was sold at 18½d.; later, one of 19½ inch at 18½d; and one of 20⅜ inch at 19½d. per foot. Of St. John Red, a large parcel was sold at 17d. per foot, and a small lot with cargo, at 14d. per foot. *Deals.*—A cargo of St. John, at £10 per Standard; a small parcel at £11 5s.; several parcels at 2½d. to 2⅝d.; a very choice cargo (one-third Boards) at 2⅝d.; and a large cargo St. John at 2½d. per foot. *Boards* are in esteem, and have been sold for 1d. 9-16ths per foot of inch, and with cargo a large parcel at 2⅝d. per foot of 2 inches. *Scantling* is not in request, and sells at 2½d. to 2¼d. per foot. *Ash Hogshead Staves.*—Last sales £5 10s. per M

State of Trade in the Manufacturing Districts.—The state of trade in Lancashire, every thing taken into consideration, is satisfactory. The silk trade at Middleton, Failsworth, and the neighbourhood of Manchester, improves every week; weavers of fancy goods have full employment. The flannel trade at Rochdale is depressed, in consequence of several failures that have lately taken place. There is a healthy feeling in the staple markets, and at Manchester the rates asked are fully equal to those noticed in our last. But until Sir R. Peel's plans are fully developed, and the money market is placed in an easier position, we cannot expect that general animation which would otherwise, doubtless, exist.

England and the United States.—In the House of Commons, on the 23d Jan., Mr. Hume, after complimenting Sir Robert Peel upon his proposed liberal policy, said: there was one other point to which he would refer, and it was, to express a hope that the right hon. baronet would continue to maintain the good understanding which, from her Majesty's speech, appeared to prevail between France and England. (Hear.) It was in the power of the British Government, united with that of France, to command the peace of the world.—(Hear, hear) Quarrels might take place between different nations, but those two great nations united would prevent war. (Hear.) There was a paragraph in the speech referring to the state of our relations with the United States; and he must say that he thought her Majesty's expressions on this subject highly proper and becoming. He thought, too, that the paragraph which recommended an increase in the army and navy estimates, one of the best, under present circumstances, in the whole speech—(hear)—and he saw it with considerable gratification when he found the chief magistrate of a great country, from whom he expected better things, venture to set at nought all those rules and regulations which civilized nations observed towards each other. It would be acting contrary to the whole tenor of his life, which had been to support the most efficient, useful, and proper powers of the government, not to approve of this part of the speech, and he was sure there was a disposition on the part of the House to place at Her Majesty's command those means which would maintain the honor of the country. (Cheers.)

Sir Robert Peel.—I never entertained the slightest apprehension that any contrast between the language employed in Her Majesty's Speech in reference to those unfortunate disputes that still prevail between this country and America, and that which has been used by the chief magistrate of the United States, would have been made in this House. I never thought that that could have been mistaken or misrepresented. We have no hesitation in announcing our sincere desire for the interests of this country, for the interests of the United States, and for the interests of the civilized world, in continuing to strain every effort which is consistent with national honour, for the purpose of amicably terminating those disputes. (Hear.) I never had any apprehension that our intentions or our language would be misrepresented; and the speech which the hon. gentleman (Mr. Hume,) the uniform and consistent advocate for the strictest economy, has just made, confirms me that my anticipations will not be disappointed. (Cheers.) And if any proposal which Her Majesty's Government may feel it to be their duty to make for the maintenance of essential rights, or of the national honour, shall be responded to and supported by this House, then let me not be mistaken. I think it would be the greatest misfortune if a contest about the Oregon, between two such powers as England and the United States, could not, by the exercise of moderation and good sense, be brought to a perfectly honorable and satisfactory conclusion. (Cheers.)

The Oregon and River Plate Questions.—In reply to some questions from Lord John Russell, on these subjects, in the House of Commons, Sir Robert Peel said,—With reference to the question respecting the production of papers explanatory of the ground upon which Her Majesty's Government thought it necessary to interfere with the warfare which had occurred in the States of the Rio de la Plate, just put by the noble lord, I beg to say, that not foreseeing that he would put it, I am not at present prepared to give him an answer, and have therefore to crave that he will postpone his question until another time. On the subject of the Oregon territory, I have to state that a proposal was made by Mr. Buchanan, with the authority of the President of the United States, to Mr. Pakenham, and that the proposal so made suggested a division of the territory. Whether or not that proposal ought to have been accepted I cannot say. Mr. Pakenham thought that the terms proposed were so little likely to be acceptable, that he did not feel himself warranted in transmitting the proposal to the Government at home; and on signifying this to Mr. Buchanan, the latter immediately stated that the proposal was withdrawn. This is the state of the negotiation at present, so far as I am informed, respecting the proposal submitted by Mr Buchanan. I have the highest opinion of Mr. Pakenham; I have the greatest respect for his talents, and the greatest confidence in his judgment; yet I must say it would have been better had he transmitted the proposal to the home Government for their consideration, and, if found in itself unsatisfactory, it might possibly have formed the foundation for a further proposal. (Hear.)—Since that period this country has again repeated to the United States their offer of referring the matter to arbitration, but no answer has yet been received to the proposal so made. With respect to the proposed increase in the naval and military estimates, it is impossible for any one to see the progress of steam navigation, and the continued increase of our Colonial possessions, without at the same time seeing the necessity for an increase in our naval and military establishments. Within the last few months the colony of New Zealand has made a heavy demand upon us in this respect; and the continual drain made upon our troops on account of the necessary reliefs in our other possessions is so great that it is almost impossible to fill up our regiments. I think that while we have the utmost confidence in the intentions of foreign powers, we would not be wise to neglect the defences of our country, and to render it secure against any possible contingency. (Hear.)—I say, then, that the proposed increase in the estimates may be entirely justified on purely defensive grounds, and that Her Majesty's Government have felt it their duty to propose an increase of the estimates for our naval, military, and ordnance establishments, without reference to the dispute with the United States.

The new policy of the United States, as indicated in the report of the American Secretary of State, has commanded much attention in the British Parliament. Sir Robert Peel spoke highly of the report in the great speech in which he introduced the new Tariff; and, subsequently, at the request of Lord Monteagle, the Government consented to reprint the document, and place it on the tables of both Houses of Parliament—an honour which was probably never awarded to any similar document before. All these facts prove the desire which the British Government has to make our future relations with the United States as amicable and business like as possible.

Mr. King the American Minister, at the Tuilleries, has been drawn into a correspondence with M. Guizot, for the purpose of rebutting a charge preferred against him by the London Times, of garbling the views of the French Government on the subject of Texas, and producing thereby the explosive missive in the President's Message, which has caused such a sensation in France, and such protracted discussions in the Chambers. Mr. King is sadly too thin-skinned; and he has not bettered his position by appealing, through M. Guizot, to the public against the strictures of a newspaper. A high diplomatic functionary ought to be above this. The Times returns to the charge, and scarifies Mr. King unmercifully. Mr. King's letter is rhetorical and inflated; that of M. Guizot brief, cold, and to the point.

Mr. Cobden has published an address to the farmers of England on the proposition of Sir R. Peel relative to corn. His object is to convince them that it is better for their interests, in every point of view, to have the Corn Laws repealed at once, instead of waiting for the ministerial term of three years.

In the valuable report of Mr. McGregor, of the Board of Trade, just published for private circulation, we observe honorable mention made of the fleet of Steam Ships employed by the Admiralty for the conveyance of the European Mails between Liverpool and Boston; and we doubt not that, ere long, these vessels will leave Liverpool, during eight months of the year, *weekly*, and the other four winter months fortnightly. It is an alteration which the commercial community would hail with great satisfaction.

Increase of the Army.—It is currently reported in military circles that the army will be increased 14,000 men, by the addition of two companies to each infantry, and two troops to each cavalry regiment. Three commissioned officers, a captain and two subalterns, will be appointed to each of these companies and troops.

Increase of the Navy.—Her Majesty's Government having resolved to increase the Navy, a number of districts have been selected, where rendezvous are established for entering volunteers.

It has been announced to the pensioners, non-commissioned officers, and drummers for the Royal Artillery who have been recommended for staff appointments, and to serve in the militia, that they will receive their pay as well as the pension they at present receive for past services.

Promotion from the Ranks.—Sergeant-Major Dwen, of the 43d foot, has been promoted to an Ensigncy.

It is stated that her Majesty will visit Holland in May or June next.

It is said that after the resignation of Lord Lyndhurst, which is likely soon to take place, Sir Robert Peel intends dividing the political from the judicial functions, by which the office of Lord Chancellor will cease to be affected by ministerial changes.

Lord Morpeth has given his name to a document prepared by the Peace Society, recommending addresses from merchants and other classes in this country, to similar classes in the United States, in favour of perpetual amity, and the reference of all points of misunderstanding to the arbitration of disinterested parties.

The French Government has determined upon spending between four and five millions sterling in increasing its navy, to be spread over seven years, at the rate of about half a million sterling per annum.

The celebrated Dr. Pusey, at the expiration of his three years' suspension, appeared on Sunday last in the pulpit of the Cathedral Church at Oxford. The attendance exceeded all previous experience. Dr. Pusey, it will be remembered, was suspended for preaching the Roman Catholic doctrine of the real presence in the eucharist, and the interval does not appear to have worked any change in his views; for the doctrine of the priestly remission of sins and the "real presence" were as strongly insisted on in the present as in the condemned sermon. Dr. P. seemed delighted to have the opportunity of repeating his opinions in the presence of his judges—the University authorities. What notice will be taken of this last move on the part of the Tractarian leader, remains to be seen.

The colliery population generally about Newcastle, are in the most prosperous condition. All hands are employed, and more are wanted in some quarters.

It is said that at Merthyr, and the district of the iron works, it is almost impossible to get masons, even at high wages, and that many more houses would be built if carpenters and other workmen could be procured.

A sailing vessel, from St. John, New Brunswick, has brought, amongst other articles, 40 tierces of salmon—a novelty, it is stated, from that quarter.

Earl Granville died on the 7th ult.; and, on the same day, Mrs. Cornwall Baron Wilson departed this life.—General Hodgson, Colonel of the 4th, or King's Own Regiment, has also died lately.

Ireland.—Circumstances of a most important nature have occurred in Ireland since the sailing of the Medway, on the 16th ult. The state of this distracted country remains in several parts, in anarchy and confusion—the laws set at defiance, life and property insecure, and assassinations and agrarian outrages the order of the day. The executive, feeling the imperative necessity of putting an end to such insubordination, have been obliged to proclaim several baronies in the county of Limerick—and it is not improbable but that county, notorious for its blood stained crimes—Tipperary, will ere long be placed under the same surveillance. The latest accounts from the sister country contain particulars of the most horrifying, bold, and barbarous outrages.

Mr. O'Connell continued his repeal agitation until the 26th ult., when he left the Conciliation Hall gentlemen to manage the business in his absence, while he took his seat in Parliament, to advocate the abolition of the Corn Laws, and vote for cheap bread. Prior to leaving Dublin, there was a meeting of Repeal Members of Parliament. This meeting was held at Radley's Commercial Buildings, the 23d ult. Mr. O'Connell opened the business by asking if there were any gentleman present who was prepared to support the views of the Dublin Evening Mail, with regard to the formation of an "Irish Party." If there were any such person present, let him hold up his hand. This invitation not being complied with, the Hon. gentleman said, that that part of the business being disposed of, it remained for them to consider what course the Irish Members ought to pursue under existing circumstances. For his part, he was determined to proceed to Parliament, and give his voice in favor of a removal of all restrictions on food, and to oppose any coercion bill that might be introduced unless accompanied by remedial measures. Mr. W. S. O'Brien, M. P., did not consider it expedient just now to attend in Parliament, believing that he would be of more benefit to his country by acting in Conciliation Hall. If, however, the Government attempted to pass any penal enactment, he would feel bound to go over to London, and give it every opposition which the forms of the House admitted, unless, as Mr. O'Connell observed, it were accompanied by measures of real, substantial, and undoubted benefit. With regard to the Corn Laws, he (Mr. O'Brien) was not prepared to vote for their total and immediate repeal. The Queen's Speech having arrived, was read, and Mr. O'Connell then moved the following Resolution, which was adopted:—"That the Irish members going over to London do hereby pledge themselves to oppose to the utmost all Government coercive measures which shall be brought forward, if they are not accompanied by measures calculated to settle the differences between Landlords and Tenants in Ireland."

Mr. Brewster has been appointed Solicitor-General.

The meetings of the Repeal Association, since our last publication, do not present any new feature. In the speeches delivered, the old arguments have been resorted to, and the members earnestly exhorted not to return any but Repeal candidates at the next General Election. The rent for the week ending Jan. 19, was announced at £367 3s. 11d. On Monday, the 26th ult. it only amounted to £196 9s. 2d.

A Repeal banquet was held at Limerick on the 20th of January, and was well attended.

The prosecution of Mr. G. Duffy, the editor and proprietor of the Dublin Nation, for a seditious libel, and which was alluded to in our last publication, has not been given up. The Grand Jury have found a true bill against him, to which he put in by his counsel, Mr. Hager, a plea of abatement; it was, however, overruled, and the Court ordered that he should plead. It is said that the trial cannot come on till next term (Easter.)

The use of diseased potatoes in Ireland by the destitute poor is becoming, as was expected, a frightful source of fever and disease. A fearful increase in the number of fever patients has taken place in the hospital of Fermoy.

France.—Mr. President Polk's message and the United States have occupied more than an ordinary share of the attention of the press, the parliament, and the public of this country. M. Guizot's speech, while discussing the address in answer to the King's speech, in the Chamber of Peers, is considered of great importance. Willmer & Smith's Paris correspondent says "it is as high and as lofty, as firm and as decided as the President's own message, though expressed in more courteous and more statesmanlike language. To Mr. Polk's censure of France, in the Texas affair, it replies by a justification of the policy pursued. To Mr. Polk's doctrine that no European power has the right to exercise any influence on the North American Continent, it gives a flat contradiction, and adds that France, as a European power, has the right, and, what is more, will exercise it. To Mr. Polk's declaration that the United States will not be the ally of any European power, it replies "Be it so: but, if you will not be our allies, we will not be your's. Pursue your isolated policy—it is right and wise; but remember, that we too will pursue the same policy—we too will act strictly for our own interests, uninfluenced by the remembrance of ancient friendships and ancient alliances. Help us not, if you will; but be assured, that we will not help you." Such is a summary of this most remarkable speech. The ministerial party in both Chambers rejoice at it as a well-merited rebuke at what they consider the insufferable arrogance of the American President. The opposition on the contrary, are excessively dissatisfied with it. They say that it is nothing less than a formal casting off of the American alliance—a formal rupture with their "natural allies," and a new piece of truckling to *perfidious Albion*.

India and China.—By the overland mail the dates are, Calcutta, Dec. 7: Bombay, Dec. 15.

The political news is not important. No collision had taken place on the Sutlej. The Sikh troops had approached the frontier, but had made no further demonstration.

The news from China is unimportant. Commercial matters at Calcutta and Bombay wear rather an unfavourable aspect.

Provincial Legislature.—In the Fredericton "Reporter," of yesterday, which came to hand by this morning's mail, we are furnished with a summary of the proceedings of the week We extract the following:—

On Monday, a Bill providing a proper place to preserve the Public Records in the City and County of Saint John, was read a third time.—Hon. Mr. Hazen introduced a Bill to incorporate the Barristers' Society.

On Tuesday, Mr. Partelow brought in a Bill to authorize the Corporation of Saint John to widen and improve Water Street. Mr. End brought in a Bill to incorporate the Roman Catholic Bishop of New Brunswick, which was read a first time. The House passed a Bill to alter the division line between the Counties of Westmorland and Albert.

On Wednesday, Mr. Hazen made a motion to define the Boundary of King's Square, in the City of St. John, in connection with Charlotte Street, which joins it.—Same day, Mr. Wilmot, in a short and forcible appeal, directed the attention of the House to the subject of the Canadian Boundary. Mr. End proposed a Delegation to England on the subject.

On Thursday, a Bill, founded on a Petition of the Mayor, &c. of St. John, for the erection of a Bridge from Carleton to Navy Island, and introduced by Mr. Hazen, was withdrawn as a hopeless case. The House was this day in Committee of the whole, on a Bill for establishing the Road from Cumberland Bay to Bay Verte, via Point-de-Bute, as one of the Great Roads. A Petition of Messrs. Porter, of Saint Stephen, praying return of £407 Stumpage duty, paid under certain circumstances in 1844, was referred to a Select Committee.

The Oregon Question.—The publication of the recent correspondence on this question, (which will be found on our first page) and the subsequent proceedings in Congress have caused a great excitement in the commercial cities of the Union.—The present state of the question is certainly one which does not preclude the probability of a hostile termination. The President of the United States refuses arbitration, and clearly intimates that no proposition short of a thorough abandonment of the Territory by Great Britain will be accepted. Sir Robert Peel, on behalf of his Government, has declared in Parliament, that England has rights in the Territory. Will the English Government recede from that position? Again, the House of Representatives has resolved by a large majority to give the twelve months' notice required by the treaty to terminate the joint occupation, and it is probable that the other branch of the Legislature will concur in it. The President will then give the notice, and proceed forthwith to extend the jurisdiction of the United States over their citizens in Oregon, and at the close of the twelve months to extend the authority of the Union over the whole territory.—Will England quietly look on at the progress of these events, and finally retreat in humiliation from the claim she has set up?—or will she maintain her right? The prospect before us cannot be viewed without gloomy apprehensions for the future. The rejection by the President of two successive offers to arbitrate, under various proposed forms of arbitration, throws the onus of any unpleasant circumstances which may arise entirely on the shoulders of the American Government. We learn from our American papers that a rumour was prevailing at the date of our last accounts from New York, that another proposition had been made by Mr. Pakenham. We trust it is so, and that the American Secretary of State will find in it an opportunity to save himself and his country from the utter contempt into which a "refusal to arbitrate, in any form which can be devised, no matter what may be the character of the arbitrator—whether sovereign, citizen or subject." must plunge them, in the estimation of the civilized nations of the world.

Mechanics' Institute.—On Monday evening, P. Stubs, Esq. delivered his second Lecture on Railways before a crowded and highly gratified audience. The lecturer illustrated his subject with Diagrams, and a model Locomotive and Passenger Car, which under the direction of Mr. Pratt, Engineer, performed successfully on a circular wooden Railway, constructed upon the platform.

We regret to have to state that Mr. Perley's unavoidable absence from the City will cause a postponement of the Lectures on "the Forest Trees of New Brunswick," which he intended to deliver next week, till a later period of the season.

Dr. Paterson, Honorary Member, and Corresponding Secretary of the Institution, will occupy the platform next Monday evening, with the view of exhibiting to the young, for their amusement and instruction, experiments with the Air-pump and other Pneumatic Apparatus.

Concerts.—Mrs. Underwood's Concert at the Hall of the Institute, on Thursday evening, proved highly satisfactory to a crowded audience, comprising the *elite* of the city.

The Sacred Music Society, as appears by their advertisement, contemplate another of their delightful recreations, next Wednesday evening.

Another general meeting of Mr. Owen's singing classes takes place at the Institute this evening, and will be open to the public.

Alarms of Fire.—About four o'clock on Sunday morning last, the upper part of the House in Brussels-street, occupied by Mr. N. Furlong and others, was discovered to be on fire, but was extinguished before very great damage had been done.

On Wednesday evening, about half past 9 o'clock, the bells again rang the alarm of fire, which was found to proceed from a house in York Point, owned by Miles McCullough. The fire was discovered in an unoccupied part of the premises, and the work of an incendiary. Suspicion immediately fell upon the owner, and he was promptly arrested by Alderman Smith, by whom such evident signs were found about McCullough's person, of connection with the diabolical deed, as to warrant his committal to prison. He was examined at the Mayor's Office yesterday, and was committed for further examination to-day. Had the incendiary selected the dead hour of the night for his wicked purpose, it would have been next to impossible that all the poor persons in that densely inhabited district could have escaped with their lives.—*Chro.*

Fire.—On Wednesday last, a Dwelling House at Red Head, in the Parish of Simonds, owned by Mrs. Mary Hutton, and occupied by Mr. Oliver Lyman, was totally destroyed by fire. The flames broke out in the upper part of the building while the family were at dinner, but Mr. L. being from home, Mrs. L. ran to a neighbour's house for assistance, and in the mean time the fire had gained such headway that only a few articles of trifling value were saved.

Loch Lomond Distress.—Provisions, &c. to the amount of £75, which had been collected in the city, last week, by the praise worthy exertions of our philanthropic fellow-citizens, Messrs. Robert Ray and W. G. Brown, were distributed to the suffering negroes of Loch Lomond, on Wednesday last, by those gentlemen, *in propriis personis*. The number of families relieved by this well-considered act, was fifty-eight, comprising 217 souls.

Novel Experiment.—Some of our Western neighbours have hit upon the novel experiment of endeavouring to anticipate the arrival of the news by the Royal Mail Steamer *Cambria*. at Boston, by arranging an express, overland, from Halifax to Granville Point, Digby Basin, where the American Steamer Kennebec, has been lying, since Saturday last, ready to start with the messenger at a moment's notice, for Portland, Maine, whence an express train will convey it immediately, by railroad to Boston.—It was expected that the distance from Halifax to Granville would be accomplished in ten hours,—to Portland in seventeen more, and to Boston in three and a half. Should this arrangement succeed, the object of the speculation, as to time, will certainly be accomplished, as the Mail Steamer is usually about thirty-six hours in going from Halifax to Boston. On the present occasion she remained three hours and a half at Halifax, which is somewhat less we are informed than usual. Next week we shall hear the result of this novel undertaking, which has caused a good deal of talk in our city during the present week.

Pilot Boat Express to England.—The Pilot-boat William J. Romer, Captain McGuire, sailed from New-York for Liverpool on Monday the 9th instant, as previously announced, taking, as passengers, Mr. Charles Melingraw, the special messenger of the Department of the United States, and Mr. Bidwell, attached to the British Legation.

Great Slaughter among the Wolves.—Mr. Marshal Andrews, of St. Andrews, who is carrying on a Logging business at the Lepreaux river, about twenty miles from this City, was at his camp, about ten miles from the mouth of the river, and about one mile from its shore, in the early part of December last, with three of his men.—About ten o'clock in the evening, the howling of wolves was heard some short distance off, and in a very few minutes, some forty or fifty of them made their appearance, and in a short time the top of the camp was covered with them;—but a torch of birch bark having been lighted up, the whole drove scampered off. Mr. Andrews at once thought of a plan to capture some of his unwelcome visitors. Himself and men went to work the next morning and sharpened about fifty or sixty stakes, three and a half feet long, having them exceedingly sharp and made hard by putting the ends in the fire,—and having driven them in the ground about the camp, with the sharp end upwards, about three deep, they prepared torches made of white birch bark, and in the first of the evening they secured themselves in their camp, and about the same time as on the former evening, a large number of wolves again made their appearance, and as before, took possession of the top of the camp,—about fifty in number—looking down through the hole in the top of the camp left for the smoke to escape, at the inmates. Immediately the torches were lighted up, and the drove of wolves scampered off in all directions—leaping from the roof of the camp on the sharp stakes, and in this way fifteen of these ferocious animals were destroyed. The excessive light of the torches through the chimney-hole, caused so great a darkness near the ground that it prevented the wolves from seeing the stakes, and they consequently leaped upon them.—[Com.

More Steam!—A public meeting was held in Yarmouth, (N. S.) on the 2d instant, to take into consideration the necessity and expediency of procuring an efficient Steamer, to ply weekly between Halifax and St. John, N. B., touching at Lunenburg, Liverpool, and Yarmouth, and, if practicable, at Eastport, on the route. A statement of the expense of procuring a suitable iron steam-boat, (built in Glasgow,) was read, and estimates of the probable outlay of carrying the object into effect, and of the profits that might be reasonably expected, were submitted to the meeting; after which, a resolution was passed recommending a union of the people of Nova-Scotia, for the purpose of carrying the proposed object into effect. A list having been opened, preparatory to the formation of a joint stock company, the subscriptions soon after amounted to £1500. A provisional committee, consisting of the Hon. Stavley Brown, Thomas Killam, E. W. B. Moody, and B. Rogers, Esquires, was appointed, to open a correspondence with persons in Halifax and elsewhere, to collect information and make such arrangements as may be necessary for the formation of a company to carry out the contemplated undertaking.

We are pleased to observe also that some steps have been taken by the Prince Edward Island Steam Navigation Company, for the purpose of procuring a steamer of fifty or sixty horse power, and of a speed equal to eleven knots, with a view of keeping up a steam communication between the Island and Miramichi and Pictou, in the place of the steamer St. George, recently sold at Quebec.

CHAMBER OF COMMERCE.

At a general annual meeting of the members of the Chamber of Commerce, held at the Commercial Bank, on Thursday, 12th February instant, pursuant to public notice—

John Duncan was called to the Chair, and I. Woodward appointed Secretary to the meeting.

The Secretary then read a Report of the matters that had been under the consideration of the Committee since their appointment: after which, it was moved by C. C. Stewart, Esq. and seconded, that the said Report be accepted and adopted by the meeting.

The members present then proceeded to ballot for a Committee for the ensuing year, when the following gentlemen were duly elected:—John Duncan, John Wishart, A. Smithers, R. Jardine, Thomas Daniel, J. V. Thurgar, Esq'rs., Honorable John Robertson, I. Woodward, W. H. Scovil, E. L. Jarvis, R. D. Wilmot, John Pollok, and William Parks, Esquires.

The meeting then adjourned.

I. WOODWARD, Sec'y.

At a subsequent meeting of the Committee, at the Commercial Bank, on Monday, 16th February instant, the following gentlemen were elected office-bearers, viz.

Hon. JOHN ROBERTSON, President.
JOHN DUNCAN, J. V. THURGAR, } Esq'rs, Vice Presidents.
I. WOODWARD, Secretary.

The meeting being organised, J. V. Thurgar, Esq., V. P., in the Chair, it was

Resolved, That the Report submitted to and adopted by the General Meeting, be published in the City papers.

Extract from the Minutes.

I. WOODWARD, Sec'y.

The Committee appointed at a general meeting of the members of the Chamber of Commerce, held on the 2d May last, to attend to such matters as in their opinion would tend to benefit the interests of this community and the Province generally, have given their attention from time to time to objects which circumstances brought to their notice, and have adopted such measures for improvement as appeared to them necessary.

The establishing of an "Exchange," at which the mercantile community could meet at a particular hour, was an object to which the attention of the Committee was called immediately after their appointment, and during the mild weather, and until the season became too cold, the meeting was continued in front of the Commercial Bank, and will be resumed so soon as the season will permit, or at an earlier period, if the Room providing for this accommodation is prepared before that time. This measure, if carried out, will no doubt be highly beneficial to the commercial interests, by bringing the business men in daily communication, receiving and giving information of such matters as necessarily arise from time to time.

The illicit trade carried on at this port, in vessels and boats from ports in the United States, particularly in the article of ardent spirits, has come under the notice of the Committee, and to prevent which, the House of Assembly at its last session passed a Bill prohibiting the importation of spirits in casks of less than a certain size, and in vessels under a certain tonnage, which Bill was lost in the Legislative Council, in consequence of the principle of the Bill being at variance with the Royal Instructions, and could not receive the assent of the Executive. Under the impression that such a measure would in a degree prevent some of the evils existing, the Committee petitioned the Colonial Secretary, praying that liberty might be given to His Excellency the Lieutenant Governor to assent to a similar Bill if passed at the present session of the Legislature; in answer to which Lord Stanley refused compliance, stating that such restrictions "would be repugnant to the Imperial Law by which alone the Trade between British Colonies and foreign countries can be regulated." The Committee are of opinion that their petition was not rightly understood by Lord Stanley, and they trust that the Legislature will pass another Bill with a suspending clause, and that such information may be given to the Home Government as will secure the royal assent to the measure.—However, in the opinion of your Committee, the best and most effective mode to prevent smuggling would be the reduction of the duties to a point that would not offer inducement, and thus stop the demoralising traffic, secure the fair and honest trader, and increase the Revenue on the article.

The detention of the Mails from England at Halifax was an evil that pressed very hard on this Province, particularly on the mercantile portion of it, and for which, for some time past, the Committee of this Chamber have endeavoured to procure a remedy without effect. In July last, they again petitioned Her Majesty on the subject, praying for relief, and representing, at the same time, "that they considered the speedy transmission of the Mails of so much importance, that if the accommodation (of expresses) cannot be granted on account of the increased expense to the Post Office revenues, they are both ready and willing to pay such an additional postage as may be necessary to provide for such extra conveyance"—this, as all former applications, was without any good effect. This subject is now under consideration, and the Committee have thought it advisable to petition the Provincial Legislature for relief, and also to suggest the benefit to be derived from a low uniform rate of Postage throughout the Colonies.

The interesting subject of a more speedy communication through the Colonies by a Rail-Road from Halifax to Quebec has been under consideration, and a Report on the subject made by a Sub-Committee, which was published in September last. This report took a view of the two routes from Halifax to Quebec contemplated, with an opinion in favour of the one from Halifax to Digby Gut, thence across the Bay of Fundy and by the valley of the St. John to the interior, *en route* to Quebec;—but in October, the subject being again before the Committee, they passed the following Resolution:—"That in discussions connected with or arising out of any Line (of Railway) proposed to any quarter, the general interests of stockholders and capitalists should be considered the paramount object, as in doing so the most eligible Lines for the general good will necessarily command attention and due consideration without any reference to local interests."

In the month of August last, reports reached the Committee that claims were making by the United States to the Home Government, for further concessions on the subject of the Coast Fisheries on the shores of the North American Colonies. They immediately petitioned the Colonial Secretary, through His Excellency the Lieutenant Governor, on the 28th August last, praying that no further privileges might be granted to the people of the United States than they were now enjoying by treaty; in answer to which they received a communication from Lord Stanley, through His Excellency, dated Downing street, 17th September, 1845, stating that the Government had abandoned the intention they had entertained upon the subject, and would adhere to the strict letter of the Treaties which exist between Great Britain and the United States relative to the Fisheries in North America, except in so far as they may relate to the Bay of Fundy, which had been thrown open to the Americans under certain restrictions.

Other subjects have also been under consideration, one of which was a communication from A. Campbell, Esq. Notary Public at Quebec, with documents connected with the proceedings at that place, on the subject of the desertion of seamen from merchant ships—a subject in which the merchants at this port are deeply interested. The papers were submitted to the Committee to make such suggestions with respect to them as they might think necessary,—and also to prepare a memorial for the purpose of providing a Sailors' Home at this port. These subjects have not yet been reported on, but the Committee recommend that application be made to the Legislature for assistance in aid of individual subscription, for the erection of a Building for the latter purpose. To these subjects, as well as to others, which will be found on the minutes, the Committee desire their successors' attention.

The Committee have not made any recommendation with regard to the Provincial Revenue Bill, there being time for their successors in office to make such communication to the Legislature, should they deem it necessary, or should they be directed by the wishes of the general meeting of the members of the Chamber to do so. The Committee congratulate the public on the prosperous and flourishing state of trade and commerce of the Province for the past year, and trust that nothing may arise to interrupt our anticipations of a similar and improving state of business for the coming year.

The Committee have also to apologize for their not having carried out, in all particulars, the Rules of this Chamber since their appointment, such as holding the regular Monthly Meetings,—and also for not calling the General Meeting as required in the month of January. The first was in some mea-