SUMMARY OF LATE NEWS.

From the New-York Commercial Advertiser.

We find in the London Times, of December 19, the following letter from the President of the United States to Lord Durham.

Washington, October 26, 1838.

My Lord,—Having been informed that it is your intention to pass through a portion of the United States on your return to England, I embrace the occasion to express to your Lordship the great satisfaction I should experience if your arrangements allowed of your visit being extended to this city.—The friendly sentiments entertained by my fellow citizens towards yourself, and also towards the people of your country, will, I doubt not, prompt a sincere desire on their part to render your sojourn among them agreeable to yourself, as I am sure it will be gratifying to them. For my own part, I will esteem myself happy if by your presence here I shall be afforded the opportunity of manifesting to your Lordship personally the sincerity with which I share in those sentiments.

I am with very distinguished consideration,
Your Lordship's most obedient servant,
M. VAN BUREN.

His Excellency the Earl of Durham, &c.

LORD DURHAM.—Lord Durham had refused to accept the address of the Westminster Reform Association—not on account of any thing in the address itself, but of the proceedings at the meeting Of those his Lordship says, in his letter to the Secretary of the Association:

"The chairman was chosen unanimously, and the meeting voted him their thanks. He called upon them to forget strong opinions on the subject of Canada, in order to consider whether they could 'make use of me for the furtherance of their own objects.' Other speakers were even more candid in the avowal of their insincerity. Dr. Wade said, that 'as an advocate of universal suffrage, he was perplexed; for he did not see how he could support an address to one who advocated household suffrage.' Yet he did support that address; and on the ground, as he declared, that I could be made use of as a stepping-stone for the advantage of the radical party. These sentiments, and the purposes implied by them, when viewed in conjunction with the address, appear to have been cordially approved.

"I have cited the above passage in order that there may be no sort of misapprehension as to my reasons for declining to receive the address. I lay aside, as of no importance, all that passed at the meeting which might be considered personally injurious to me, and confine myself to the manifest contradiction between the purport of the address and the objects of the meeting. The address says one thing, the meeting intended another; and the whole of the proceedings, taken as one act, abounds in evidence of gross insincerity. I cannot be a party indirectly or remotely, to any such mode of dealing with public affairs.

"The address refers to my unchanged and unchangeable opinions in favor of diligence in the work of progressive reform. This I hold to be the means by which great national calamities may be averted. I know of no other means by which the true ends of all political exertion may be secured; namely, the instruction, the respectability and self-respect, and the permanent dignity and happiness of the whole people, without distinction of classes. To these great ends I believe that the stability of the throne, the security of property, and the prosperity of industry, are not less essential means than the realization of those principles, which I expressed to the people of Scotland in 1834.

"But I will not pretend ignorance of ulterior designs on the part of those who agreed to the address, which are completely at variance with the objects and principles to which I have adverted. It becomes me, therefore, openly to declare my disapprobation of them, and my determination to oppose myself as strongly to their extenuation as I hope to labour diligently in the cause of safe, attainable, and therefore efficient reform."

One of the London Sunday papers, known or at least believed to be the unofficial organ of Lord Palmerston, says it is "enabled to declare that the Emperor of Russia has recently given to our government the most frank assurances of his pacific feeling toward this country, and the most positive denial of his having had recourse to any measures, either open or secret, tending to the injury of British interests in any quarter whatsoever."

The Times growls fiercely at this taking away of its favorite bone, and pretends to consider the Emperor's assurances only as specious attempts on British credulity.

The Greenwich Advertiser states that surveys have for some time been in progress, preparatory to the fortification of the entrances of the Thames and Medway, at an expense of £1,500,000.

An augmentation of the rank and file of the Army has, as we previously announced, been ordered, and the total increase is about 10,000 men, of the Infantry of the Line. The twenty-one regiments of Infantry in India have some time ago received orders to enlist 74 over their regular establishment; the twenty-two regiments in the United Kingdom to 80 over their regulated numbers, and the remaining regiments serving abroad to 110 men over their establishment. The exertions now making to raise the men, in every district of the kingdom, remind us of the energetic measures of the war time. We have been informed that during the last fourteen days recruiting has been very successful, and that a fine class of men are offering themselves. The mere chance of a war seems to have induced a number to enlist, who would not else have left their agricultural or manufacturing pursuits. The spirit of old England, it once roused, is that of a Lion, and the Russian Bear may well fear even his distant roar.—*United Service Gazette.*

From the Liverpool Mail, Dec. 20.

But why should the United States go to war with England? This is asked in following up the questions relative to France and Russia, which formed the subject of consideration in the Mail of Tuesday. Why should the United States provoke a war with England?

We never said, we never were so absurd as even to dream, that the United States would engage in hostilities with this country so long as we remain at peace with the rest of the world. But this we do say, and believe, that if unfortunately a war should break out between England and Russia, or England and France, the Government of Washington, and the citizens of the star spangled banner, and of the red stripes, emblem of the slave's lash, would instantly join the belligerents against us.

Why? Because the people of New England and the Northern States have made up their minds to seize upon Canada at the first favourable juncture. There is no denying it—they are bent upon this conquest, cost what it may. It is true they will contrive to obtain it in the cheapest and easiest way. They will starve a week to save sixpence in the purchase; and when the stock of gunpowder and arms, and the amount of military and naval force are unequal to the demand in this country, the Americans will barter what stock they have for our fair lands and green fields beyond the St. Lawrence.

Twenty-six Canadian prisoners, sentenced to transportation beyond the seas, arrived in the Captain Ross, at Liverpool, from Quebec. It appears that of these prisoners, four were indicted for felony, one for murder, and twenty-one, (among whom figures Parker, the associate of the smuggler Johnson,) for high treason. They are sent to this country on their way to Australia, to which place, according to one of our evening contemporaries, convicts from other colonies are in the habit of being transmitted. An attempt was made on the passage to overpower the guard of Canadian militia, to whom, under the command of Capt. Parker, their custody was intrusted; but, owing to the vigilance of that officer, the design was frustrated.—The ringleaders were immediately heavily ironed, and it was only after their being safely deposited in the borough gaol that their irons were struck off.

Some of the rebels, we are informed, express much sorrow at having been concerned in the rebellion; but the majority look upon themselves as sufferers in a righteous and honorable cause, and unhesitatingly say that in similar circumstances they would again act in the manner that they have done. They seem to have a strong feeling that they will receive assistance from Lord Brougham and the Earl of Durham in their endeavor to get their sentences further mitigated. Considering, however, that both these noble lords have little favor at court, we have some doubt upon the matter.

From the London Morning Herald, Dec. 17.

By a comparison of the quarterly average of the weekly liabilities and assets of the Bank of England, from the 18th September to the 18th December, 1838, both inclusive, as compared with the former return, we arrive at the following results:—

It appears that the circulation of the Bank of England has decreased in the sum of £431,000, while the deposits have increased in the sum of £84,000. The securities have decreased in the sum of £464,000, and the bullion is made to show an aggregate increase of £23,000.

On the year, however, it appears that the quarterly average amount of the circulation has increased in the sum of £471,000, and the bullion in the sum of £1,190,000. The "rest" appears to amount to £2,567,000, which by a comparison with the return of the last month shows a farther decrease in that item of £94,000, making altogether in the course of two months a decrease of £190,000.

The continued decrease in the present circulation of the Bank of England, and in the amount of the securities, strongly evidences the fact of the falling off in the general commercial business of the Bank of England in the shape of discounts; which sufficiently accounts for the desire of the direction to promote loans, through the agency of the branch banks, and establishes to a great degree the successful rivalry of the newly established joint-stock banks. The deposits have increased, which shows the difficulty of employing capital profitably in commercial enterprise.

The amount of this item has been considerably lessened within the last three or four years, but it has with the exception of the year 1834, always increased at this particular season. This return, however, shows that the amount of bullion in the coffers of the Bank of England has increased in the small sum of £23,000.

There is a general impression abroad that the January returns of the revenue will show but rather a Flemish account, which must, however, not be placed altogether to the circumstance of the existing low rates of duty upon the importation of foreign corn, inasmuch as, if our markets had remained at low rates, there would have been no foreign corn let out of bond, and, consequently, no duty at all would have been paid.

DEC. 19.—The Funds have been all day without any movement to notice. Consols remain 93 3-4 to 7-8 for the opening.

From Liverpool Papers, of Dec. 20.

STATE OF TRADE AT MANCHESTER.—The near approach of Christmas, and the uncertainty of the cotton market, have this week operated to prevent any active demand for yarn, which remains nominally at last week's prices; but transactions are exceedingly limited. In manufactured goods there is not much change, except the 7-8th calicoes are not quite so brisk as for some weeks past, the demand running more upon 9-8th cloth.

LIVERPOOL MARKETS.—*Corn Exchange, Dec. 18.*—Since Tuesday, the 11th inst. there has been a good fresh supply of the principal articles of the corn trade, and rather a large arrival of wheat coastwise, consisting chiefly of free foreign from London.

The release at the lowest rate of duties of the bonded wheat and flour, the stocks in port amounting to 40,000 quarters of the former, and 20,000 barrels of the latter, and the late large arrivals coastwise, induced the dealers to hold off in expectation of buying at some material decline in prices.

Holders generally were firm in requiring former rates; but some limited business was done in wheats at a reduction of 2d. to 4d. Flour was without inquiry.

The stoppage of the export of Wheat and Pulse from the Neapolitan territories, and the apprehension that this measure would be adopted by other governments, caused a sudden revival in the demand for almost every article, and to-day a large business was done in them, at prices fully higher than were obtained at last Tuesday's market.

There was a good attendance at this day's market of town and country dealers, to whom a great many sales of Wheat were made at an advance of 1d. for new, and 2d. for all other kinds, on the prices of this day se'nnight.

The business done was chiefly in the more ordinary and middling foreign at 10s. to 11s. and very little was disposed of over 12s. 3d. Some small parcels of Irish were retailed at 10s. to 10s. 9d. as in quality.

Flour was held at an advance of 6d. to 1s. but the sales were inconsiderable.

Wheat, per 70lb. English, white, 12s. 3d. to 13s.; ditto red, 11s. 9d. to 12s. 6d.; Irish, red, 9s. 6d. to 10s. 9d.; ditto white, 10s. 3d. to 11s. 3d.; Canadian, free, 10s. to 11s.; Foreign, free, red, 10s. to 11s. 6d.; ditto mixed, 10s. 9d. to 11s. 9d.; ditto white, 11s. 9d. to 12s. 6d.; ditto in bond, nominal.

Flour, per 280lbs. English, superfine, 64s. to 67s.; Irish ditto, 61s. to 64s.; ditto seconds, 51s. to 56s.; Foreign, per bbl. free, 38s. to 45s.

Cotton Market, December 19.—There was a fair demand for Cotton yesterday, both from the trade and speculators, and 4000 bags were sold, 1200 of which were taken by the latter. To-day there was a great inquiry, and from 10,000 to 14,000 were sold at ⅛d. advance on last week's prices; 6000 bales, chiefly American, were taken on speculation.

December 17.—The sales to-day are 2500 to 3000 bags, without change in prices. Speculators seem disposed to remain quiet.

London Corn Exchange, December 17.—We have been liberally supplied with wheat for this day's market, and the duty on foreign have declined to 1s. per quarter, some cargoes were offering ex-ship *free*.

Fine selected samples of English maintained the prices of this day se'nnight, but the greater part of the supply was in bad condition, owing to the late damp weather, such could not be disposed of without submitting to a trifling reduction.

Not much business done in foreign—but prices were not lower.

PROVINCIAL LEGISLATURE.

[From the Sentinel.]

HOUSE OF ASSEMBLY—FREDERICTON,
Monday, January 21.

A petition which was presented by Col. Wyer, from an old soldier, who was already a pensioner of the Province, led to some conversation.—It was considered that the presenting a petition of that description, might be considered as a precedent in other cases; and although there was no desire to deprive the party petitioning of the relief thus afforded, it was negatived upon a division of 13—11.

The Bill for assessing the County of Charlotte for the erection of a Court House, was then taken up and passed; the expense of the building is limited to £1,200—for £600 of which the County will probably be assessed.

Thursday, January 24.

Mr. Woodward presented a petition from certain merchants in St. John, against the Bill brought in during the last session, providing that the duty on timber shall be collected at the place of exportation; which led to a few remarks from Messrs. Brown and Partelow and the hon. Mr. Johnston, founded upon the assumption that the lumbering portions of the community, from whom applications were made in favor of the Bill, perfectly understand their own interests.—The general nature of the statements as to the shipments of timber and deals from the Province, was also alluded to; and it was suggested that the quantity sent from different counties, ought to have been specified. And it was farther stated that if the assertion was correct, that the amount of duties on timber cut, with the exception of £2000, had been collected, there must have been an excess obtained in that way at the crown land office; the amount of duty on timber consumed in the Province far exceeding that sum.

Mr. Street brought in the Bill which was ordered to be printed last session; the object of which is to collect the duties at the shipping port, on all timber and deals, whether cut on crown lands or on those of private property.

Petitions from Gagetown and Grand Lake were presented in favour of a Bill for collecting duties at the port of shipment.

Friday, January 25.

Mr. Woodward moved the following Resolution for the appointment of a select Committee, to consider the monetary affairs of the Province.

"Whereas it is generally understood that great difficulties exist in the monetary affairs of this Province, particularly in the City of Saint John, where there are several Banks established, and whereas those difficulties are a great hindrance to the general interests of the Province, and ought not to exist in the present prosperous state of the trade, while our export is abundant; and steady and remunerating prices are obtained for our exports in the markets of the Mother Country;—Under those circumstances, it is highly desirable that some measures should be adopted to remove the difficulties, therefore,

"*Resolved*, That a select Committee be appointed to make enquiry as to the causes of the difficulties existing in the monetary affairs of the Province; with power to send for and examine persons, on the subject, and to report to this House by Bill or otherwise."

Mr. Weldon did not consider the proposition as established, which was involved in the first part of the resolution. He felt satisfied that if such a statement were to go abroad, it would be attended with injurious effects. Besides that, it would authorise calling before the Committee, the Directors of the Banking Institutions; and their most minute affairs might become a subject of enquiry before the House. They had the power of acting thus arbitrarily and imprisoning parties who might refuse to comply with the requirements of the Legislature. But nothing had been shown to warrant such an interference; there were no complaints before the House, which would justify such a resolution upon the subject. A principal cause of the present embarrassment, he said, was referable to the creation of so many Banks, and the fears they entertained of being called upon by each other to pay specie; and they therefore refused to give those accommodations, which the commercial interests of the country require. If those institutions were to call upon parties to take up paper which is due, it would cause far more difficulty than refusing to discount. He concluded by saying, that he thought the embarrassment which existed was not so great as had been represented; and if left to its own operation would effect its own cure.

Mr. L. A Wilmot said he agreed and also disagreed with the hon. and learned member for Kent; he differed from him where he said a case had not been made out, which would authorise the interference of the Legislature, and he agreed with him that the present monetary embarrassment of the country, had been caused by the increased number of Banks. The learned gentleman said, he felt no hesitation in retracting the opinion which he formerly entertained, as to the advantage to be derived from increasing the number of Banks in the Province, and which he now felt satisfied should have been diminished, rather than increased; for if they were determined to ruin the Province entirely, it could not be more effectually done than by introducing five or six new banks. The learned gentleman said he thought however that the resolution itself was rather premature, and that the House should have some definite information upon the subject before they proceeded to pass such a resolution; they should have some complaint upon which to found proceedings. He believed complaints could be made,—he would not say against the Directors of the Banks personally—but of great mismanagement as such. He believed the fault lay at the doors of the Legislature, which had spoken those bodies into existence, and thus enabled them to do injury; but which was not aware that they would assume their present shape. It was for the House however to inquire and ascertain if it could not allay these evil spirits. He trusted the honorable member for the City of St. John would withdraw his resolution, with the understanding however that the subject should again come up at a future day, when he hoped to find petitions before the House; and he trusted the session would not be permitted to pass over, without something effectual being done to relieve the community.

Mr. Hill said the object of the resolution was to obtain information. It was admitted that an evil exists, and it is a matter of notoriety that great commercial embarrassment prevails in the Province, and therefore the house should not wait for petitions. One object of the mover of the resolution he repeated was to obtain information, and another was to establish a Province Bank if it should be found advisable; and which might have a tendency to rectify the existing evils. He said he was in favor of the resolution.

Mr. J. R. Partelow said he felt much embarrassed about supporting the resolution, in the absence of information being regularly before the House, upon which to found it; although from facts that were within his knowledge, he had come to the same conclusion. And although those facts were admitted to be such on all hands, yet it was impossible to get a petition before the Legislature. That he said had been attempted, but people were held under such apprehension, from the influence which the Banks possessed, that they hesitated to come before the House in that way. And this was the case with persons of ample means, but who were unable to meet their engagements fully at the banks without great sacrifice. If it were ascertained that the signatures would be general, those persons would come forward: but as it was no person would take the lead. These facts came within his own knowledge, for he had his information from intelligent men, upon whom he could rely; and he repeated, this reluctance to sign a petition extended to persons of good credit, and who possessed ample means to meet their engagements. He did not believe there was any commercial capital in the world which possessed more mercantile soundness and integrity than belonged to St. John; and yet persons in business were obliged to pay enormously exorbitant interest out of doors, for the discounting of approved paper, because they could not get at the Banks legitimate accommodation; and many were obliged to make that sacrifice. But still in the absence of information he did not see how the house could just then take the subject up. The hon. gentleman proceeded to say that he found the bankers of St. John made these institutions the subject of personal feeling; and he himself had been told by one of the Directors that the Banks must be upheld in their full integrity, although the public generally should fail. And although the principle might be a correct one, he considered that they carried it entirely too far; and to that might be referred much of the difficulties that at present exist throughout the Province. While on the subject, the hon. gentleman said: in 1832 he presented a petition in favor of the establishment of another Bank; at that time complaints against that which was then in existence were very general; and he thought with others that another institution of that description would remedy the difficulty; he thought the measure would be one of advantage, and therefore supported it; and succeeded in getting a Bill through the house, but which was subsequently lost in the Council. During that session a committee was appointed to investigate the affairs of the Bank, and to examine its accounts; he was one of that committee—and no sooner had he investigated the subject than he became satisfied that the introduction of another Bank would be injurious to the interests of the province. He was aware that he would be charged with inconsistency—that many of his supporters would desert him, and that he should be deprived of much of the influence of the mercantile community; but so satisfied had he become of the incorrectness of his former conclusions upon the subject, that he determined to read his recantation in the house; and he was glad to hear his learned friend from the County of York, who had taken the opposite side, do the same; and acknowledge that he (Mr. P.) was right in his conclusions. For his own part, the hon. gentleman said, he had never repented of the course he had pursued; it did not interfere subsequently with his election; for in the course of one year people began to be satisfied that he was correct; and not many months after the establishment of another Bank they found more difficulty in getting discounts than they had experienced at any time before; and it has so continued.—Then with reference to the circulating medium; when the Bank committee inspected the accounts of the Bank at the period alluded to, it was found that there had been £75,000 in circulation, exclusive of £35,000 in Charlotte County, making altogether about £100,000. At that time bills of exchange were 5 or 6 per cent. higher in Halifax than they were in this Province, on account of the Nova-Scotia issues not being redeemable in specie; and two principal houses on the North shore, introduced in exchange and circulated exclusively, Nova-Scotia Notes, probably to the extent of £75,000; which added to the other amount would make the actual circulation of notes in the Province, say £175,000. Subsequently the Banks in Nova-Scotia responded in specie for their notes, and bills came down within one per cent of New-Brunswick rates. The consequence was, the entire circulation of Nova-Scotia paper was withdrawn, and New-Brunswick Bank Notes were substituted. Now he would undertake to say that the circulation of this Province, notwithstanding its increased trade and population, does not exceed that of the period alluded to, £30,000. In this situation of affairs, the hon. gentleman said he would agree to an investigation of the monetary affairs of the country; but to what it would lead was more than he could say. He believed the object of the honorable mover of the Resolution, was to propose the establishment of a Provincial Bank; but that would rather increase than remedy the evil. He concluded by saying, he thought it would be premature to pass the resolution at present; the house should have time for reflection; the discussion that had taken place might itself have a beneficial effect.

Mr. End said it was very gratifying to hear of the conversion of individuals, particularly of hon. members, who generally gave their opinions to the house in a manner which showed that they at least considered them paramount to all others. He repeated therefore, that it was highly edifying to the small fry of the house to find persons so circumstanced, coming forward and acknowledging their errors. The learned gentleman said, that at first he was not prepared to say whether the people or the Banks were most to blame; and the hon. gentleman who had introduced the resolution, had not given the house any information upon the subject. He believed the fact would turn out to be, that two or three Banks were desirous of hunting in couples, just as persons attending auction sales find one disposed to outbid the other, and agrees to join in making and dividing the purchase. If gentlemen would look into the history of Banking in this Province, it would be found, that specie is frequently taken out of the vaults of one Bank to be placed in those of another.—In plain English, they ran upon each other; and they went on till they found themselves like Hudibras's sword, which

"For want of fighting was grown rusty,
And ate into itself, for lack
Of somebody to hew and hack."

Gentlemen had formerly heard terrible tales of the old Bank—that it ruled public opinion, and possessed an odious monopoly; and the result was the door had been thrown open to other individuals who were desirous of embarking capital in that way; and rival establishments had thus been created.—He agreed that the Legislature had done the mischief, and would continue to do it, unless they applied the temperance principle.—The learned gentleman said he felt assured, the tendency of passing the resolution would be, to sound an unnecessary alarm, and would be very far from curing the evil complained of. Individuals, he said, took stock in Banks with a view to derive advantage from the investment; and he thought when they discovered, that in consequence of the Banks preying upon each other, such was not the case, the evil would cure itself, and those institutions would be compelled to adopt that liberal line of policy that is so conducive to the interests of the whole. Self-interest, he said, would ultimately teach parties to pursue this course; he trusted therefore, that the house would not adopt the resolution, which would only be productive of mischief.

Mr. STREET was at all times favourable to enquiry; and the reason why he thought the Resolution should not pass was because it predicted that certain evils are in existence; and by passing the Resolution, the House would declare that such was the fact. There was nothing before the Assembly, to warrant it in making such a declaration, there were no data, except what had been stated by the hon. member for Saint John, and which gentlemen might have heard elsewhere. If a committee were moved for, to inquire into the evils complained of, and they should report that such embarrassment does really exist, as requires legislative interference, then it would be proper to appoint a Committee, to report upon the best mode of removing it. The learned gentleman said, he thought the difficulties that exist in St. John had been exaggerated; and under existing circumstances, he should not vote for the Resolution. At the same time, if serious evils do exist, he for one was willing to apply a remedy; and it would then be for a committee to point out the most proper mode. The House had heard much about Banking;—he should not however take up time in discussing the effects of their operations upon the community; but should oppose the Resolution.

Hon. Mr. JOHNSTON altho' a stockholder, should not oppose the Resolution. He believed it would be found upon enquiry, that there are too many Banks, and that in consequence of the continual call for specie, much embarrassment is created in the money market. He was willing to admit, that what had been stated by the hon. member for St. John was mainly correct; that great difficulties do exist, he said there could be no doubt in the mind of any person. There was a piece of information however, which some hon. members might not have noticed; it was contained in a statement that appeared weekly in the Courier, by which it was shown, that the average value of money, was from fifteen to twenty per cent. The hon. gentleman said he had seen a petition in Saint John calling the attention of the Legislature to the subject: and although the person having it, was told that the House would doubtless adopt proceedings upon it were it presented, yet it was abandoned, it being found impossible to obtain signatures; and that circumstance would account for there being no petition before the House upon the subject. If they were satisfied that evils do really exist, the question might be brought forward in some other manner; but if there were no prospect of that being the case, he would vote for the present motion.

Mr. JORDAN said it appeared from what had fallen from the hon. members, that parties who were aggrieved felt afraid to petition the House; and let the difficulties arise from what cause they might, he thought they should pass the Resolution, with a view to bringing about a general system of discounting. There had been several publications in the newspapers; and if what had been said with reference to the conduct of Directors was correct, the subject should be investigated. He thought enquiry would do good, and therefore should support the Resolution.

Mr. BROWN said there was a message from His Excellency communicating a despatch relative to Banking, and it might perhaps be better then to take up the subject contemplated by the Resolution; which would do away the danger of creating unnecessary alarm, or producing a panic. Something should be done by the House, and if the hon. gentleman persisted in putting his Resolution, he should vote in favour of it.

Mr. OWEN thought enough had been said to shew the reasonableness of the motion. One cause of the difficulties alluded to, was the unjust principle upon which private Banking is founded. He should join his hon. colleague in soliciting the gentleman not to press it at present; but let the subject come up in the manner proposed.

Mr. WOODWARD had no objection to pursue whatever course it might be the wish of the House to adopt; the message of His Excellency however, referred to Notes under 20 shillings. As to waiting for a petition from Saint John, no one there dare petition. He had seen one couched in a very respectful manner, and quite guarded in reference to the Directors of the Bank, which fell through, although the necessity for petition was universally admitted. If, however, the subject could come under discussion, when the message shall be considered, he was willing to adopt that course.

After a few words in explanation, from different members, it was agreed to withdraw the motion, with the understanding that the subject should be taken up by the Committee, to whom the message was referred.

Saturday, January 26.

The House went into Committee upon the several messages and dispatches which had been communicated by his Excellency during the session.

With reference to the dispatch relative to Bank Notes, Mr. Partelow moved the following Resolution:—

Resolved as the opinion of this Committee, that the despatches from the Right Hon. Lord Glenelg, of the 26th July and 17th Aug. 1838, on the subject of the Colonial Banking System should be referred by the House to a Select Committee to report thereon; and that the same Committee should be authorised to extend their enquiries, to the Banks already in operation; and to ascertain whether they have been so conducted, as to comport with the general interests of the Province.

When the House resumed, the following Resolution was passed upon the subject:—

Resolved, That the Committee to be appointed under the 3d Resolution, be authorised to send for and examine persons on the subject matter of the latter part of the said Resolution, relative to the Banks in operation, and the manner in which they have been conducted; and that they also have authority to report thereon, by Bill or otherwise.

The following gentlemen were appointed a Committee:—Messrs. Woodward, Owen, Taylor, Hill, and Weldon.

An interesting debate took place, when the Despatch of the Right Hon. Lord Glenelg to his Excellency, on the subject of the line of communication between Halifax and Quebec, connected with the contemplated establishment of Steam Packets from England to Halifax, was read, and the subject was referred by the House to the Committee already appointed, when in consideration of His Excellency's Speech, to report thereon.

The Despatches from the Right Honorable Lord Glenelg, on the subject of abolishing the existing duties on Salted Provisions and Flour, together with His Excellency's Despatches, and the various documents accompanying the Message, were referred by the House to a Select Committee, (composed of Messrs. Wyer, Woodward, Palmer, Hayward, and M'Leod,) to report thereon.

The Despatch containing inquiries into the state and condition of the Aboriginal Inhabitants of the Province was referred by the House to a Select Committee, to report thereon.—The Committee consists of Messrs. L. A. Wilmot, End, and Street.

The Petitions from the County of Charlotte, on the subject of the Fisheries, laid before the House by command of His Excellency, on the 19th inst. were referred by the House to the Committee already appointed to report on the same subject.

The report from the Commissioners appointed to explore the River St. John, above Fredericton, in order to ascertain the practicability of Steam Navigation thereon, was referred to Messrs. Fisher, Allen, and Beardsley, to report thereon.

The Petition of the inhabitants of Shediac, praying that provision might be made for a Sub-Collector of the Customs at that port, was referred to the Committee of Trade.

The message of His Excellency of the 23d inst. recommending some moderate allowance to Missionaries at the Madawaska, for affording religious instruction to the Indians in that vicinity; also the Message of the same date on the subject of the expenses that will be incurred in renewing the Commissions under the Great Seal, together with the Provincial Secretary's letter on the same subject, were referred by the House to the Committee of Supply.

EXTRACTS FROM THE JOURNALS.

Wednesday, 23d January.

Messages to the House of Assembly, 22d Jan. 1839.

"The Lieutenant Governor submits to the House of Assembly, a Report and Plan of a Road explored by Mr. James Ketchum, from Woodstock through the Williamstown Settlement to the River des Chutes. This Road, if opened, passing as it would through thriving Settlements, and a tract of country eminently calculated for Agricultural pursuits, would be productive of great public benefit, and the Lieutenant Governor therefore strongly recommends it to the favorable consideration of the House."

"The Lieutenant Governor submits to the House of Assembly, a Report and Plan of an Exploration made by Jacob Allen, Esq. for a new line of Road from St. Andrews to St. Stephen, which promises to be highly advantageous, and the Lieutenant Governor therefore strongly recommends it to the favorable consideration of the House."

"The Roman Catholic Bishop of Quebec having been pleased, upon the suggestion of the Lieutenant Governor, to send a a second Missionary, who is represented to him as being a well qualified Clergyman, as an assistant to the Priest, stationed in the Madawaska Settlement, chiefly for the purpose of giving his attendance to the Tobique or other Indians, established in the neighbourhood of that Settlement, the Lieutenant Governor recommends some moderate allowance being granted in aid of the services of those gentlemen.

The Honorable Mr. Johnston, by leave presented a Petition from Jas. T. Hanford, and 50 others, of the City and County of Saint John, praying that a Canal may be opened, connecting the waters of Grimross Creek, in Gagetown, in Queen's County, with the River St. John; which he read. *Ordered*, That the said Petition be received, and lie on the Table.

Mr. Jordan, pursuant to leave, brought in a Bill, to erect the eastern section of the Parish of Portland, in the County of Saint John, into a separate and distinct Town, or Parish; which was read a first time. [This Bill subsequently passed the House]

Mr. L. A. Wilmot, by leave presented a Petition from Jarvis Ring, Wm. B. Kinnear, John T. Smith, W. D. Hartt, George Miles, and Aaron Hartt, the Committee of Management for the Baptist Seminary erected at Fredericton, praying that a grant may pass to enable them to pay off the debt due from the Institution; which he read. *Ordered*, That the said Petition be received, and referred to the Committee of Supply.

Mr. H. T. Partelow, by leave, presented a Petition from James Tilley, Stephen Peabody and 28 others, of the County of Sunbury, praying that the duties on Lumber cut from Crown Lands may be collected at the Shipping Ports; which he read.—*Ordered*, That the said Petition be received, and lie on the Table.

Thursday, 24th January.

On motion of Mr. OWEN,—*Ordered*, That the Petition from John Wilson, James Rait, Harris Hatch, and 89 others, of the County of Charlotte, as also the Petition from Wilford Fisher, James Chaffey, J. Snell, and 181 others, of Grand Manan, West Isles and Campo Bello, in the said County, praying encouragement and protection to the Fisheries, which were presented to the House on the 16th inst. and ordered to lie on the Table, be referred to the Committee on Fisheries.

The Hon. Mr. Johnston, brought in a Bill, to provide for making and maintaining a Canal across Grimross Neck, in Queen's County, which was read a first time.

Mr. Partelow, by leave presented a Petition from the Mayor, Aldermen and Commonalty of the City of Saint John, praying a further grant towards the completion of the works now in progress for the establishing a Steam Ferry communication across the Harbour of St. John, in connexion with the Great Roads which terminate on the Western side of the said Harbour; which he read. *Ordered*, That the said Petition be received, and referred to the Committee appointed on the 15th inst. to take into consideration the state of the Roads in the Province, and report what sums may be necessary for repairing and improving the same.

Friday, January 25.

Mr. End from the Select Committee appointed yesterday to examine into the Petition of David M'Almon, praying a compensation for losses sustained in the discharge of his duties as a Militia Officer, reported, that they had attended thereto, and submitted a Report thereon, as follows:—

"The Committee, to whom was referred the Petition of David M'Almon, of Richibucto, in the County of Kent, having taken the matter into consideration report:—

"That in the year 1816, the Petitioner, then a Subaltern in the second Battalion of the Northumberland Militia, in the execution of his duty, and by command of his superior officer, caused the company to which he was attached, to parade in a certain field at Richibucto; that for so doing an action of trespass was instituted in the Supreme Court of Judicature against the Petitioner, and four others, by one Jacob Powell, to which action a defence was regularly entered by the Defendants; that the cause was tried at the Northumberlad Circuit, in 1816, and that the Plaintiff obtained a verdict for forty-one shillings, damages and costs, against the Petitioner and the other Defendants; that Judgment was entered up, and an execution against the goods and chattels, lands and tenements of the said defendants, was soon after issued; that the property of the Petitioner was levied upon, and advertised for sale, and that he was compelled to pay the whole damages, costs and charges, amounting to the sum of ninety-three pounds two shillings and four pence.

"The Committee are of opinion, that the Petitioner's case is one of extraordinary hardship, and deserving of the favorable consideration of the House; and that the circumstance of the Petitioner's residing at Richibucto, then a remote and almost unsettled district of the very extensive County of Northumberland, far distant from the means of redress, removes any impression of surprise that this claim for remuneration should have remained so long dormant.

"All which is respectfully submitted.

"WILLIAM END,
ALEX. RANKIN,
GEORGE S. HILL.

"*Committee Room, January 25, 1839.*"

Ordered, That the Report be accepted; and on motion of Mr. End; further ordered, that the said Report be referred to the Committee of Supply.

A Message from the Legislative Council.

Mr. Miller, Master in Chancery, informed the House that the Council had agreed to the Bill, to continue an Act, intituled "An Act to prevent Pedlars travelling and selling within this Province without License."

Mr. Partelow, by leave presented a Petition from the Justices of the Peace for the City and County of St. John, setting forth that they had entered into a contract for the building of a House of Correction in the said County upon an enlarged scale, and praying that an Act may pass to vest the management of the same in the hands of Commissioners to be appointed by the Executive Government, and for other purposes, as stated in the Petition; which he read. *Ordered*, That the said Petition be received and lie on the Table.

The Courier.

SATURDAY, FEBRUARY 2, 1839.

Liverpool papers to the 20th December and London to the 19th were received, *via* New York, on Monday last. The principal items of intelligence will be found in another column. Halifax papers of Wednesday and New York of Saturday last afford nothing later.

PROVINCIAL LEGISLATURE.—It will be seen by our Legislative intelligence, that several important matters are engaging the attention of the Assembly. We trust that much good will result to the Province from the inquiry that has been instituted relative to the matter in which the business of the Banks has been conducted for some time past. When it is admitted by all, that these institutions have neither been beneficial to the public, nor profitable to the Stockholders *generally*, it is, we think, high time that some means should be taken to devise a remedy for the existing evils, and to compel those Institutions to fulfil the legitimate ends for which they were created, or at once to blot out from the Statute Book the Acts which called them into existence.

The Fredericton *Sentinel* of Wednesday says—

The House of Assembly adjourned at an early hour on Monday, and part of yesterday, being unable to get through any other than routine business, owing to the absence of a number of members on the Committee for determining the disputed election for the County of Sunbury. In the after part of yesterday, a Bill was discussed in Committee, which has for its object to relieve parties defending claims in which they have no interest; and also, a Bill for preventing obstructions being caused in the Rivers and Streams of the Province, by means of the refuse boards and slabs from mills; both of which will again come up for discussion at a future day. Mr. L. A. Wilmot gave notice that he should move that the House go into a Committee to-day, for the consideration of the Bill which has been introduced to amend the Charter of King's College.

A NEW BANK.—A Prospectus of a new Bank proposed to be established in this City, has been in circulation for two or three days past. It is to be called "THE MECHANICS' PROPERTY BANK," and is to be conducted upon different principles from those already established here. The outlines, given in the prospectus, are as follows:

"That this Bank shall have for a Capital £150,000, with liberty to increase it to £500,000.

That Cash, Fee Simple and Leasehold Property, shall be taken as Capital for the Bank.

That each Stockholder shall be entitled to credit to the amount of half the sum or value of the property deposited.

That all Buildings so taken shall be insured, and the Policy deposited in the Vault of the Bank.

That the Bank shall be conducted on the Scotch system, viz: a cash account shall be opened for each Stockholder, charging on all credits six per cent. and allowing on all credits — per cent.—(to be hereafter determined by the Directors.)

That the balance of all accounts shall be struck annually, and the amount due carried up to a new account on the first day of January of every year, and there entered as a fresh transaction.

The Bank to be conducted by a President, Cashier, —— Tellers, and —— Directors.

Transient persons, or Shareholders depositing Cash, shall be allowed for the same — per cent. (to be hereafter determined by the Directors.")

Very efficient resolutions were passed for forming of this institution, at the meeting which took place yesterday at the Albion House. Their length however, precludes the possibility of their being inserted in this day's paper; but they will appear on Monday, embodied in the Petitions to the House, which Petitions will be handed round for signatures.

MECHANICS' PROPERTY BANK.—A very numerous and respectable meeting was held yesterday, agreeably to public notice, at the *Albion House*, for the purpose of establishing a Bank, in which the properties of the working and middle classes of society shall be represented. It is of no use to disguise the fact, that those classes of this community have been overlooked and disregarded in the operations of the Banking establishments of this City. It must be also obvious to every observing man, that the greatest portion of the wealth of this Province is owned by the operatives of this County, and they are yet to learn why they have been excluded from participating in the accommodations of our city banks, the more especially so, as they are large stockholders in those establishments. They have now awoke to the importance of their position in society; and are about to ask the Legislature for a Charter, permitting them to have the use of at least one half of what they do possess, and have accumulated by honest industry. This request is a modest one, when compared with the position of the Banks in this City. They ask the use only of one half of what they *do* possess, while our Banking establishments already in operation are allowed to issue *treble* the amount of their capital.

We ask the question, "Look on that picture, and look on this?" and say if the working bee is not entitled to enjoy at least a portion of the honey his industry has produced. The Mechanics' Bank *will* undoubtedly as closely as circumstances will permit, be conducted on the *Scotch system*. The community have twice been deceived in this respect by our City bankers, who are "*honorable men*." Let them now try what faith there is in the word of an "unmasked artificer," and we will guage "a sledge hammer against a goose quill" that they will not be deceived.—*Communicated.*

ORPHAN BENEVOLENT SOCIETY.—This Philanthropic Institution celebrated its third Anniversary on Wednesday evening last. The Dinner for the occasion was in every respect an excellent one: it was provided by Messrs. W. G. Brown and Francis Ogle, and served up at Mr. Betts's Long Room, in a manner which did the caterers much credit.—About fifty of the Members of the Society, with the Officers and a few Guests, were present, and seemed much pleased with the evening's entertainment. The following are the Toasts given from the Chair, by the President of the Society:—

1. The Anniversary we celebrate.
2. The Queen—Her Most Gracious Majesty Victoria