

touched land since she left Plymouth, ninety-six days before. This is one of the shortest passages ever known.— Colonel Wakefield's despatch to the Governor and Directors of the New Zealand Company is written in high spirits, and is of the most encouraging nature.

BRITISH NOR TH AMERICA.

CANADA. -The clergy reserves bill had, after much discussion, passed the legislative council, without any alteration, by a majority of twenty-eight to twenty.

The house of assembly voted £600 to Sir Allan M'Nab, speaker, in addition to £200, his regular salary.

Bills for allowing the banks of Lower Canada to establish agencies in Upper Canada, and for chartering the Farmer's Joint Stock Banking Company in Toronto, and increasing the respective capitals of the Upper Canada, Commercial, and Gore Banks, had passed the house.

Captain Pringle, secretary of the government of Lower Canada, left Toronto on the 22d, with despatches, for England.

A meeting of a number of the citizens of Quebec was held on the 17th of January, and a series of resolutions passed, expressive of their disapprobation of the projected re-union of the two provinces ; these resolutions are to be submitted, as speedily as possible, for signature in the different local divisions throughout the provinces, and forwarded to England with the least possible delay.

In Montreal the weather had been very severe, the mercury standing at 20 below zero, and the St. Lawrence presenting, for many miles, a vast unbroken sheet of ice. These accounts are to the 22d of January.

On the 24th of December, a new steam-boat, built for the Hon. John Hamilton, was launched in gallant style, amid the loud hurrahs of a large assemblage of spectators. She was christened the **Niagara**, and is intended to ply between Toronto and Oswego, touching at Coburg and Port; Hope. She is 140 feet long, 24 feet beam, and is propelled by an engine of 80-horse power.

At Montreal a public meeting took place, to petition the legislature to

abolish feudal tenure, in favour of which there is a strong party in the lower province.

A message was sent down to the legislature of Upper Canada on the 20th of January, from his excellency the governor-general, stating that her majesty had been advised not to allow the act passed last session, affixing a certain value to British gold and silver in that province.

On the night of the 22d of January three soldiers deserted from Kingston, and, after wandering for some time in the woods, supposing they had reached the States, entered a tavern where a picquet was stationed, and were, of course, instantly made prisoners. The tavern is, in fact, but a few yards from the line, on the Canadian side.

The following flattering address has been presented to Sir G. Arthur by the legislative council of Upper Canada :-

“ Resolved, *nem. con.*-That the administration of the government of this province having been assumed by his excellency the governor - general, this house cannot allow the session, which may be the last of this legislature, to close without recording its deep sense of the eminent judgment and ability displayed by his excellency Sir George Arthur in the administration of the government, during a period of great difficulty, and his conduct on all occasions exhibiting the most unwearied exertion, while dispensing justice in mercy, to maintain public peace, and the defence of the property and happiness of the people of this province.”

To this his excellency returned a gracious answer, expressing his gratification in finding his endeavours so highly appreciated.

It appears, from returns made to the provincial parliament, that the expenses attending the trial and imprisonment of the prisoners taken at Prescott were 9,200 dollars, as follows :—,

For their subsistence while			
at Fort Henry	£1,321	6	11
Paid Solicitor- General..	601	12	3
Secret services (paid, probably, to witnesses, &c.)	103	5	0
Queen's counsel for services at court-martial..	73	16	3
Expense of conveying prisoners to Quebec.. .. .	200	0	0
	<hr/>		
	£2,300	0	5

The expense of the trials at London was 8,412 dollars, as follows:—

Cost of maintaining the prisoners in gaol.	£ 1,164	2	1
Fees of counsel, &c.	939	13	3
		-	-
	£2,103	15	4

Besides all this, there were various items of secret service-money, &c., to considerable amounts. And the house of assembly has passed a bill appropriating £40,000—160,000 dollars, for the indemnification of parties who sustained losses in the rebellion and invasions.

Governor Thompson had been presented with an address from the Indian tribes of Upper Canada, who said that the “ presents ” they had received from “ their great mother ” (the queen) were of great benefit to them, and that they were perfectly contented and satisfied to live under the good and powerful protection of the British government. His excellency returned the following very appropriate reply:—

“ My children,—I am well satisfied that the selection which your great mother, the Queen, has made of a governor to rule over you is pleasing to you.

“ When the queen hears the sentiments of affection which you express for her, her heart will be glad; for she remembers the services which you and your fathers have rendered to her fathers, and she must rejoice that their spirit remains with you.

“ Be assured that the ears of the queen will ever be open to the prayers of her Indian children, and her hand ready to help them.

“ My children,—It gives me great pleasure to learn that the word of the Great Spirit, which has been preached to you, has already taught you to shun your enemy the fire-waters, (spirits.)

“ You do right to cherish those good men who have settled among you, to bring you a knowledge of that Great Being whom we all adore, and to whom the red man is no less dear than the white. Following these lessons, you cannot fail to attain happiness, and to become good subjects of your great mother the Queen. My children, I bid you farewell.”

An address from the same race of Indians was presented also to Sir G. Arthur.

A message had been sent, in answer to an address from the house of assem-

bly, informing them that the confiscation of the property of traitors to the crown is a legal consequence of their conviction, and that the estates of such as had incurred this penalty were then vested in her majesty.

The amount granted by the house for the payment of losses, by Colonel Prince's bill, is £50,000.

On the 10th of February, Governor-General Thompson prorogued the parliament of Upper Canada, but our space will not allow us to give his address in the present number.

NOVA SCOTIA.—The legislature were occupied on the subject of the fisheries, and a committee had been appointed to inquire into facts, and into the means of defending them from the Americans. The aggressions of the Americans on the fisheries were said to be notorious, and their robberies committed in open day, not only upon the sea, but upon the shore. In one instance a party had been plundered of 800 to 1000 quintals of fish. During the last year a party of American fishermen landed on an island on the coast of Cape Breton, took forcible possession of it, plundered the British inhabitants, burned their houses, and drove them off the island. On the coast of Labrador, and on the Magdalen Islands, the foreign fishermen used the fisheries as their own, and surrounded the eastern shores of Nova Scotia, and those of Cape Breton, with aggressions. Under these circumstances, it had become necessary to have the rights of colonists to the fisheries ascertained and defended. New Brunswick had offered to unite, and it was suggested that both provinces should unite in fitting out several small cruisers for the purpose of protection.

The legislative assembly had passed a resolution, that the executive council did not enjoy the confidence of the commons.

NEW BRUNSWICK.—Dates to the 9th February contain the governor's speech on the opening of the legislative assembly on the 28th of January. He congratulates the assembly on the condition of the province, remarking, that the trade and revenue have been more flourishing than at any other period, and that a late increase of expenditure has been met by a corresponding increase in revenue. The harvest, he says, has been too good to justify complaints,

though perhaps not abundant enough to realize the most sanguine expectations. On the subject of roads, he thinks that the great roads should be placed under the superintendence of salaried officers appointed by and responsible to the government, and trusts that the money laid out on the road to Lower Canada has been expended in a satisfactory manner. He promises to lay before the assembly a despatch from the home government on the subject of exploring the best line to form a connecting canal between the Bay of Fundy and the Gulf of St. Lawrence. He states that an improvement has been made in the training of the frontier militia, and recommends an amelioration in the condition of prisoners for debt, and the subject of immigration, to their serious attention. The part of the speech relative to the canal is said to have given general satisfaction.

WEST INDIES AND SOUTH AMERICA.

DEMERARA. — Governor Light was entertained at a grand dinner on the 12th December, by about 200 of the principal planters and professional men of the colony. The governor commented in his speech on the great resources of the colony, the excellent demeanour of the emancipated negroes, and the necessity for a further supply of labourers, which he proposed to obtain by encouraging emigration.

Minute inquiries had been instituted by the governor into the treatment and actual condition of the Hill Coolies. They appear to have become reconciled to their lot, and are working cheerfully, and, with the exception of some on the *Belvue* estate, their health is good. They suffer little from fever, and the deaths among them are greatly below the ratio of other emigrants. They are said to exhibit a desire to be clad as the negroes, and to be losing their repugnance to Christianity: they, however, express a determination to return to India at the expiration of their contracts.

BERBTCE.—The crops here are represented as unprecedentedly fine. The coffee trees are covered with an abundance, more than the colony has strength to gather in, although the labourers are

working well. The wages are high, a man and his family being able to earn from ten to eleven shillings a day with moderate exertions. It is said that one large estate near town will make considerably more sugar than was made during the last year of slavery. Another estate, which used to make ten hogsheads of sugar in five days before the abolition of slavery, is now making twenty hogsheads in the same time. The comforts of the labourers are said to be more studied by their employers.

A meeting was held in George Town on the 13th December, at which it was resolved to follow the example of Trinidad, by taking measures to procure a supply of labourers from the United States. £ 1500 was subscribed on the spot, for the purpose of defraying expenses, and a provisional committee was appointed, to secure a meeting of the entire province, which the planters of Berbice would attend.

In consequence of some severe remarks, published in the *Guiana Chronicle*, on the Hon. Peter Rose, a challenge was sent by the latter to Mr. M'Nulty, the editor, arrangements for a duel were made, but the sheriff prevented it. The court of policy have enacted an ordinance, entitled "An ordinance to prevent the mischiefs arising from the printing and publishing newspapers and papers of a like nature, by persons not known, and for regulating the printing and publishing of such papers in other respects, and for establishing the liberty of the press on a just and proper basis."

AFRICA.

CAPE OF GOOD HOPE.—The accounts are to the 28th Dec. The revenue accounts for the year had been made out, and exhibited a satisfactory result. The produce of stock, &c. , of the settlement for the present year 1840, was thus estimated—wheat 29,500 muids, barley 6,500 muids, oats 20,781, rye 3,900 muids, wine 13,915 leaguers, horned cattle 16,322, horses 7,118, goats 844.

The amount of dues collected by the customs of the colony, for the last five years, are—

1835	£23,343	3	1
1836	32,965	18	10
1837	38,908	6	8
1838	49,595	11	8½
1839	52,500	0	0

Another slaver had been captured by the *Modeste*, and brought into Simon's Bay, with 700 Africans on board. A large portion of these were children under ten years of age. The captured vessel was commanded by a Spaniard, but under Portuguese colours. She had been on the coast several months, but had not completed her cargo, which was destined to amount to 1000 souls ; some

of the unhappy captives had been already three months on board. She is a fine fast-sailing vessel, and but for an accident which happened to her spars, it is thought she would have distanced even the *Modeste*. As it was, they had a brisk chase, and some thirty or forty shots were fired at the rigging before she brought to.

FOREIGN COLONIAL INTELLIGENCE.

INDIA.—The French papers contain an account of the destruction of the French factory at Yanaon, on the coast of Orissa, in India, in the night of the 16th of November. The wind was so violent as to throw down nearly every house of the, "white" and "black" cities, with great loss of life, while the inhabitants fled to the open country as a place of safety. At ten o'clock at night the sea passed its usual limits, the waters overflowed the cities of Coringui and Yanaon, and went as far as the walls of the great pagoda, fifteen miles west of Yanaon. At about two in the morning the waters returned, with almost the same violence as they had risen with, and the cities and plains left by them presented an appalling spectacle, no less than 10,000 corpses being found on the land or in the canals, which were dried up by the sudden reflux of the sea. Among these, a great number were bodies of women and children, and it is conjectured that 5000 or 6000 bodies were carried away by the water, as well as numerous flocks of sheep and cattle. A letter from Pondicherry speaks highly of the humane exertions of the English in assisting the sufferers.

FRENCH POSSESSIONS IN NORTH AFRICA.—Despatches have been received by the French government from General Gueheneuc, stating that the redoubt of Mazagran, with its garrison of only 123 men, had been attacked by 12,000 Arabs.

The enemy, after having with two pieces of artillery effected a breach, attempted four assaults, but was repulsed each time with loss. The national flag, which flies over the re-

doubt, and the flag-staff, were cribbled with balls. In four days the little garrison, without receiving any assistance, discharged 40,000 balls and a large quantity of grapeshot at the enemy. The Arabs, by means of long poles and hooks, clung to the walls, and carried off the bags of earth ; but they were regularly beaten down. The garrison, under the command of the brave Captain Lelievre, had prepared the means of blowing themselves up with the besiegers, if the latter had succeeded in entering the redoubt. "I cannot," says an officer who has been there, "find words to describe to you the enthusiasm which animated the handful of brave men whom we had left at Mazagran. We found them in an extraordinary degree of excitement—their hands and faces were still black with powder. Our interview was very affecting ; every one wished to embrace one of the brave companions in arms who had just immortalized themselves." Abd-el-Kader has signified to his Kalifa Boumedy his discontent at the indecision of Boumedy's attacks upon Oran, and has announced that on Friday next he will attack the whole of our lines at the head of 20,000 men. The Douairs and Smelas are dissatisfied, as they have every thing to lose, because we have not men enough to prevent the enemy from arriving under the walls of the place. Boumedy is endeavouring to profit by their discontent, and has written a letter to El Mazary, in which he deploras the blind passion which arms one set of Mussulmans against another. He expresses the hope of seeing all true believers united against the common enemy, and assures the Douairs and Smelas that they shall be welcomed as

brothers, and receive corn, cattle, and money.

General Gueheneuc has issued an order of the day, authorizing the 10th company of the 1st battalion of Africa to preserve, as a glorious trophy, the flag which waved over the redoubts of Mazagran during the recent attack, and which being cribbled with balls from the enemy, attests at once the inveteracy of the attack and the obstinacy of the defence. The General further directs, that on the 6th of February in every year, the last day of the attack, this order shall be read to the whole battalion of Africa assembled together, or else to each detachment, assembled under arms, by the officer in command. Another account says that the French detachment fired 30,000 cartridges during the four days' attack, and had only 10,000 rounds left when the Arabs retired. This flag was pierced by a cannon-ball and by 200 bullets. Mazagran is a little town that has been abandoned ever since the first occupation of Africa by the French ; and it was only in 1838 that a small garrison was sent there. The fortifications consist of only a thin wall, such as the Arabs build, round the place, and the redoubt that has been so nobly defended.

Major Louis Bys trzonowski, whose name figured with distinction in the last revolutionary war of Poland, has just been authorized to proceed to Africa, where he is to be attached to the staff of Major-General Gueheneuc.

The plain of the Metidja has, during the whole of the 21st of February, been covered with flames. The Arabs are completing the destruction of every thing that remained, and are carrying the work of devastation to its utmost limits. Last night their scouts came up to Hussein Bey. We learn from Philippeville that a *razia*, ordered by the commander, took place in that district on the 3d of February upon the territory of two tribes, a few leagues off, who had some time before attacked a convoy for Constantine. Seventy Arabs were put to death by our troops, their douairs pillaged and burnt, and 2,000 head of cattle brought back to this place. Our troops fell upon them at break of day.

The number of French troops now in Africa is 48,870, which is shortly to be increased to 60,000.

On the 23rd of January, a convoy took its departure for Bildah, composed of

150 waggons of the engineers, and 300 loaded mules, and 50 carts, with burdens belonging to individuals. The head of this immense train was three quarters of a league from the city, before the last vehicle had passed out of the gate. A squadron of cavalry alone attended it as far as Douera, where this escort was reinforced by two battalions of infantry, and at Bouffarick by 2,000 men in addition. The enemy, having gained information of the departure of the convoy, came down in the afternoon of yesterday from his fastnesses in the mountains, with the hope of cutting it off. Our commanders have long been watching for a favourable opportunity of meeting the Arabs in **such** a situation that they should be prevented from retreating back to the mountains when they found themselves defeated. On this occasion, the movement of the Arabs being seen, the 22d of the line marched out of Blidah, and posted itself on the path at the foot of the mountains by which the enemy descended. At the same time the 2d light infantry attacked him in front, charging him with the bayonet. They were immediately thrown into disorder, and forced to give up all idea of making any attempt on the convoy, and fled. But finding their road stopped by the 24th of the line, and hemmed in on the other side by Blidah, they returned against the 22d, who received them with such steadiness that they could make no advance. A dreadful carnage ensued, in which 3,000 Arabs are said to have been killed. The 22d light infantry lost very few men, but the 24th of the line suffered very severely, as the Arabs made desperate efforts to regain the mountains. The colonels of the regiments have been called on to make precise reports of the numbers of the men in their regiments capable of taking the field. The least effective will be employed in guarding the camps. Every preparation is to be complete by March the 15th, when the marshal will open the campaign.

His plans are on the grandest scale, and extend to the extermination of the Arabs. This, however, it is thought the government will interfere to prevent.

According to official returns from Algiers, the entrances into that port during the last year were 323 French ships ; 59 Algerian French ; 350 Afri-

can, 42 English, 5 Russian, 23 Swedish and Norwegian, 1 Danish, 31 Austrian, 42 Sardinian, 41 Tuscan, 11 Roman, 62 Neapolitan, 4 Greek, 1 Egyptian, and 94 Spanish ; making a total of 1,089, measuring 84,206 tons, and navigated by 8,757 men ; being 24 ships more than in 1838. There are 65 fishing-smacks belonging to the port; being 23 more than in 1838.

CUBA—The Florida papers announce the arrival of Colonel Fitzpatrick from the island of Cuba, with a pack of bloodhounds, imported, as we understand, by the authorities of the territory. We have ascertained that the war department is only acquainted with the circumstance through public rumour, and knows nothing of the matter officially. It does not surprise us that the inhabitants of a country which has been so cruelly desolated, and where every hearthstone is sprinkled with blood, should resort to any imaginary means to protect their families from the prowling and murderous savages.—From the *Washington Globe*.

A store-ship, named the *Compte de Paris*, has been fitted out at Havre, and despatched for New Zealand, by a com-

pany which has become proprietor of a large tract of land in that country, which it intends to colonize and cultivate by itself, forming an establishment there ; says that the object of this first expedition is for the purpose of taking possession of Banks's Peninsula, which it has acquired, and laying there the foundation of a colony. This peninsula is on the eastern coast of Tavai Poenamoo, to the south of the Archipelago, in 44 deg. of south latitude, and 17 1 east long. Its circumference measures 28 leagues, and it is connected with the main land by a narrow isthmus, and, consequently, both for defence and climate, is most advantageously situated. In addition to its own immediate object, the company has been commissioned by the government to ascertain the eligibility of establishing a penal settlement in the country, and to fix upon such localities as the company can allot for the reception of convicts.—*Journal du Havre*.

It is probable that the whole southern island is by this time declared a British colony, and that the French are therefore too late to establish a national footing.

HOME INTELLIGENCE.

INDIA.—On the 25th Feb. the East India Company's petition for the reduction of duties on certain articles of East India produce, was referred to a select committee of the House of Lords.

The same subject was brought forward in the House of Commons by Sir Richard Jenkins, Chairman of the East India Company, who moved a series of resolutions for equalizing the duties on the produce of all the colonies of Great Britain. He also gave notice that, on a future day, he should move that the House resolve itself into committee, to consider the duties on the produce of British India, with a view of equalizing them with the duties on the same articles, the produce of other dependencies of the British Crown. Sir John Hobhouse objected to a committee of the whole House, on so many points of detail, but agreed to a select committee, of which the members should be chosen by Sir R. Jenkins. This having been acceded to, the resolutions were withdrawn, and the com-

mittee was to be appointed on the Thursday following.

At a "Court of Directors held at the East India House, Lieutenant-General Sir Samuel Ford Whittingham, K. C. B. and K. C. H., was sworn in commander-in-chief of the Company's forces, and second member of council on the Madras establishment. Sir Samuel Ford Whittingham afterwards dined with the Court, at the Albion Tavern, Aldersgate-street. Several officers of high military rank, and other distinguished personages, were also present at the dinner.

CHINA.—In the House of Commons on the 13th ult., Mr. Labouchere stated in reply to some questions from Mr. George Palmer, that although clearances were given at the Custom House to vessels bound for China, government would incur no responsibility as to what might happen to those vessels on their arrival.

Viscount Melbourne, in answer to Lord Ellenborough, said that no arrangement

had been entered into between Her Majesty's Government and the East India Company, as to the proportions to be borne by them respectively of the expenses of the expedition to Canton.

EXPEDITION TO CHINA.-- The following we believe to be a correct statement of the vessels which have already sailed and are yet to sail to China :—

The Blenheim, 74 guns, sailed direct for China from Portsmouth, 17th Feb. ; Melville, 74 guns, from the Cape ; Wellesley, 74 guns, and 10 other vessels from the Indian station, varying from 18 to 28 guns each, part of the Indian navy; Blonde, 46, direct from Plymouth, 26th Feb. ; Druid, 48, from the Cape, *via* Sydney, 5th Nov. ; Pylades, 18, direct from Plymouth, on the 23d Feb. ; Nimrod, 20, from Plymouth, on the 24th February (with duplicate instructions for Admiral Elliot) ; Modeste, 18, from the Cape, 5th Nov. ; Wanderer, 18, sailed for the Cape 12th February, from Plymouth, with orders to Admiral Elliot to proceed with all his corvettes, and take the command in China, Besides these ships, another 74 has been despatched ; two other vessels from the Cape station, 18 guns each ; two from the New South Wales station, 18 to 28 guns each; and there are waiting at Portsmouth, supposed to be destined for the same place, the Pique, 38, Andromache, 28, and two large steamers—the Sesostriis and the Queen: total estimated force, exclusive of the last, 770 guns.

In the House of Commons, on the 6th inst., Mr. Hume asked if the chief justiceship of Upper Canada were vacant, as Chief Justice Robinson had been absent from his post a year and a half; in answer to which Lord John Russell replied, that in consequence of a death in his family, that officer was unwilling to leave England until April next, when he would return to his duties.

Mr. Young, from British Guiana, left on the 17th ult. for Demerara with despatches for Governor Light.

VAN DIEMEN'S LAND COMPANY.—The annual meeting of proprietors was held on the 16th instant. The report stated, that in pursuance of a resolution adopted at the last annual meeting, £4,000 had been remitted to the colony to purchase sheep and cattle, and extending the accommodations on their estates. That reports had been received from their agents, which were

in the highest respect satisfactory. At Woolnorth, the flocks were healthy. That the timber on their land was suitable to ship-building and staves. About 30,000 acres had been enclosed on the Surrey Hills. Their surplus stock had realized high prices. Stallions had been sold for £112 each ; geldings, £60 ; two Durham bulls, £120 each ; Saxon rams, £6. 10s., and Leicester, £10. 10s. Total sales, 23,491. The Company had on their lands 7,447 sheep, 213 horses, 1,860 head of cattle, besides swine and deer, and about 300 rams, &c., intended for sale. It was probable, therefore, that a remittance for a dividend would be made in a few months. About 1,013 acres of land were in cultivation. The clip of wool in 1838 had realized in this country £1,024, averaging 1s. 7¼d. per pound. There had been sent out last year 69 men, women, and children. At the suggestion of Mr. Birnie, a motion was put and carried for immediately building a church and establishing a school on the Company's lands, and also sending out a clergyman of the Church of England. Vacancies in the board were then filled up, the auditors re-elected, a vote of thanks passed to the chairman, and the meeting separated.

THE NAVY.—The Blonde sailed on the 29th ult., from Portsmouth, the Pylades on the 24th, both for China.

The Druid, 46, Captain Lord John Churchill, and the Alligator, Captain Sir J. J. G. Bremer, are to meet the Hon. Rear-Admiral Elliot, in the Melville, at Singapore ; and, by a letter from Madras, we find that several regiments are ordered for embarkation, among which is the 24th Native Infantry, which was to proceed to Penang immediately.

The Wasp, 16, was at Gibraltar on the 29th ult. ; the Trinculo at Cadiz ; the Donegal, Revenge, and Espoir, were at Lisbon on the 24th ; also the French frigate Juno.

The Vanguard, 84, Captain Sir Thomas Fellowes, was at Malta on the 16th February, and was to sail on the 24th for England, *via* Gibraltar and Lisbon. She was shortly to be followed by the Rodney, 92, Commodore Parker, and Asia, 84, Captain Fisher. The former is to come into this harbour to be paid off. The Rodney goes to Plymouth for the same purpose, and the Asia to Sheerness.

Rear- Admiral the Hon. G. Elliot, C. B., has succeeded Rear-Admiral Sir T. L. Maitland, K. C. B., deceased, in the East India command; and Rear-Admiral Briggs, G. C. M. G., succeeds Admiral Elliot at the Cape of Good Hope.

Captain John Byram was sentenced on the 9th inst. to twelve months' imprisonment in Milbank Penitentiary, for embezzling stores in a transport, under his command, with convicts for New South Wales.

Lord Edward Howard, the second son of the Earl of Surrey, has been appointed one of Lord John Russell's secretaries at the colonial office.

The Mandarin sailed on the 24th ult. from Spithead for Van Diemen's Land, with 244 male convicts, amongst the number were John Frost, Zephaniah Williams, and William Jones.

The meteor steam-vessel sailed from Falmouth on Sunday, for Channel Soundings, to relieve the homeward-bound ships detained by easterly winds.

BANK OF ASIA.—Since the publication of the 2d Number of the *Colonial Magazine*, (p. 183) wherein we gave an account of the then projected *Bank of Asia*, the company has been formed and announced to the public. [See our advertising sheet.]

The direction consists of men of various interests connected with India. Each of the presidencies of Calcutta, Madras, Bombay, and Agra, are represented in the direction by gentlemen who have filled some of the highest and most responsible stations in the East India Company's, civil and military services. The trade of India, Ceylon, Chin& and Persia, is represented by directors, *personally and practically acquainted with its details. so also that of the shipping interest, the bullion trade, the Australasian, American, and Mediterranean commerce, are each represented in the ministerial department of the company. Deputations from the board of directors have waited by appointment on the Government and on the East India Company. A petition and schedule of a charter of incorporation is now before the Queen in Council, and favourably entertained. The following statement of the prospects of the Bank has been drawn up with great care, and is admitted by the highest authorities as extremely underrated:—

PROSPECTS OF THE BANK OF ASIA.

Field of Operation. — Total exports of merchandise and treasure from Bengal, Madras, and Bombay, to Great Britain, Continental Europe, North and South America, annually £12,000,000

Total imports to do. from—
do. annual average..... 8,000,000

Maritime trade of India with China, Birmah, Siam, Eastern Islands, Persia, Arabia, Australasia, &c. averages annually 3,000,000

Maritime trade of Ceylon with Europe 1,000,000

Do. of Singapore and China 6,000,000

Total annual trade requiring remittances £30,000,000

Means of immediate Operation.—Paid up capital ... 500,000

Estimated circulation(40,000*l.* at each branch) 250,000

Probable deposits at little or no interest..... 250,000

Total funds immediately available for use £1,000,000

Profits. — Of £30,000,000 remittances it is fair to estimate that the Bank of Asia would at once obtain 1-15th, or £2,000,000, which at the low rate of 2 per cent. is per annum £40,000

Capital employed in discounts at least £800,000 per annum, which at 6 per cent. for the year 48,000

Commission, agencies, bullion operations **.....a. 12,000

Lowest estimate of immediate profits £100,000

Expenditure. — Six branches averaging £3,000 per annum each; inspector of branches, and travelling expenses, £2,000; London establishment, house, postages, stationery, &c. £10,000.....*..... 30,000

Annual net profits.. . £70,000

Drawback. -Reserve fund, contingencies, &c..... 20,000

Total divisible profits ---- per annum, £50,000

Which on a capital of 500,000*l.* is ten per cent per annum.

ORIGINAL CORRESPONDENCE.

TO THE EDITOR OF THE COLONIAL
MAGAZINE.

SIR—In common with the rest of the commercial community, I feel gratified by a reduction in the rates of postage, though doubtful of the wisdom of the measure which has recently been adopted, on account of its probable effect upon the finances of the country. But there is one regulation which is obviously unfair, and therefore loudly calls for reform; and as moreover it especially affects all persons transacting business with the British colonies, it is a subject which may very properly be taken up in the pages of your valuable periodical.

I allude to the charge of 8d. per letter as a single postage-rate on all letters coming from the colonies, as was the case whilst the fourpenny inland single-letter rate was levied. Such being the case, you will observe that the penny-postage scheme has not hitherto been adopted for ship letters, but I cannot imagine any satisfactory reason why this class of correspondence should not participate in the advantage of it. I raise no objection whatever to the fourpenny sea-postage rate, nor do I think it by any means exorbitant; but when a letter has been taken on shore to the post-office at any port in the kingdom, I am quite at a loss to know why it should not be conveyed from thence to its destination at the same charge as any other letter, so as to make the single-postage rate on ship letters 5d. as it evidently ought to be, instead of 8d.

Again, why should a ship letter, if it exceed an ounce in weight, be charged after the rate of 2s. 8d. per ounce? It is, I think, perfectly just and equitable to charge a double-rate on inland letters when they are not prepaid, because the writer can prepay them if he thinks proper to do so; but it is manifestly unjust and unfair to tax one party doubly, when (as is the case with ship-letters), neither he who sends nor he who receives them has the opportunity of prepayment afforded him.

The amount of overcharge appears small in itself, but when you consider the magnitude of the interests affected

by it, I think you will deem the matter worthy of notice.

I am, sir, most respectfully,
Your very obedient servant,
MERCATOR.

City, 9th March, 1840.

NOTE BY EDITOR.—We should be glad to see the charge for postage on ship-letters reduced to the lowest practicable rate, but we do not exactly understand the principle of “Mercator’s” complaint.

No inland postage whatever is charged on ship-letters now. During the continuance of the 4d. transition experiment, these letters paid the inland duty of 4d. in addition to the sea-postage of 8d., but now they are only subject to the latter postage—which is regulated by the same ascending scale as the inland postage, viz.

Under half an ounce, single postage.
... an ounce, double do.
... two ounces . . . quadruple do.
... three ounces . sextuple do.

Letters sent by ship from the most distant parts, and landed at the outports, are delivered in London at a total cost of 8d., if not exceeding half an ounce, paid by the party receiving the letter.

TO THE EDITOR OF THE COLONIAL
MAGAZINE.

SIR—I have derived not a little pleasure from the able articles which have appeared in the pages of your publication upon our naval and commercial marine. But excellent as they are, I am sorry to have observed that you only incidentally notice the very unsuitable vessels which, owing to the present system of insurance and other causes, are constantly despatched to our distant settlements.

This abuse—for indeed it is one—appears to be greatly on the increase, more especially as regards our colonies in Australia: for of late years a large number of old ships, the sweepings of the East India trade, have been thrust upon these settlements—certain parties apparently imagining that any thing bearing the name of a ship is sufficient for those parts of the British dominions.

I am perfectly aware that there are *some few good and substantial vessels*, which have thus had their destination changed ; but the real reason why the inferior class of ships have been shifted from one trade to the other is—that in the India trade, first-rate ships command something [approaching to a fair advantage over those of a contrary character, as regards the ratio of freight and passage-money ; which advantage (whatever may be the reason) they do not acquire when laid on for Sydney and her sister colonies.

How long is this state of things to continue ? Why, just as long as our shipowners find that rotten ships pay them better than sound ones ; which must be the case until the present system is altogether altered.

So long as underwriters and Marine Insurance Societies proceed on the same principle as the west-end tailors—viz. making the good risks pay for the bad—so long as shippers refuse to give a higher rate of freight to a strong ship than they give to a weak one ; so long as passengers, for the sake of a so-called saving of five or ten pounds, will risk their lives, by embarking in vessels made up of putty, paint, and gilded gingerbread ; so long as this, this state of things must *and* will continue.

But, let the *underwriters fairly* apportion the premium to the risk ; let them so arrange it that a vessel worth £10,000 shall not have (as at present) to pay nearly double the amount that another vessel would have to pay, of the same size, but only half her value ; let the shippers of goods also, encouraged by lower rates of insurance, give a higher rate of freight to first-class vessels ; let the emigrants recollect, that lowness of price is never a criterion of real cheapness—let them consider that interest of money will of itself prevent a valuable ship competing in lowness of figure with one of less worth ; let them be willing to give more (as they are on land) to travel by the fast coach than by the van—the former making less by its luggage ; let them diligently inquire of disinterested, but well-informed persons (such as merchants connected with the trade), and if possible of individuals

who have sailed in the ship they may be inquiring about ; let them inform themselves respecting the soundness of the ship, the attention paid by the captain to the comfort of passengers, and the *real* respectability of the owners. And if they get favourable answers to these inquiries, let them engage with that ship, though other vessels may offer to take them for five, ten, or even twenty per cent. less money.

The way in which passengers may be treated is quite a matter of confidence, and their best, nay their only safeguard, is to engage with individuals in whose known character they may repose the utmost reliance*

It is often difficult for parties to get at the truth. Wealthy shipowners are not always liberal, but, *cæteris paribus*, ships are usually better provided by owners, than when (as is sometimes the arrangement) the captain finds the stores, and allows the owners a fixed proportion of the passage-money for the ship-room taken up.

I have heard instances of ships that popped off champagne in the docks, running short of sherry ere they crossed the equator !

When passengers seek for first-rate ships; and are willing to pay a proportionate price for speed, safety, and comfort, a larger number of such ships will be found ready to meet the demand. Then, but not till then, will our merchantmen be found in an efficient condition ; then will our floating *coffins*, which are at present a reproach to us, be consigned, as they ought, to the hands of the ship-breaker, instead of the broker ; then, but then only, shall we be truly enabled to boast, not merely as regards the number and tonnage, hut also as regards the speed and stability, of her commercial marine—that *Britannia* rules the waves. I am.

Your obedient servant,
And constant reader,

London, March 6, INVESTIGATOR.
1840.

[In this, as in many other cases, the patient, (i. e. the public) must minister unto himself.—E. D.]