

THE NAVAL ACADEMY.

An esteemed correspondent has furnished us a long and interesting account of the last annual examination at the Naval Academy at Annapolis.

MONEY, PRICES, AND LAND SPECULATIONS. Congress has the exclusive right to coin and regulate the value of foreign coin. Gold and silver have been selected for coins because of the value attached to a small quantity, their intrinsic value for manufacturing purposes, and the regularity of supply.

Notwithstanding the constitution prohibits States from "emitting bills of credit," or anything but gold and silver in payment of debts, still the States have created a multitude of paper currencies, which form the circulation in most parts of the Union.

It is known that the commercial business of the country, and in much of the civilized world, is carried on through credit. Goods from Europe are bought upon credit; are resold in commercial cities in the same way, and retailed upon trust in the country.

Every student that has been subjected to a severe examination on the matter that has been explained during the past term. None but those who give satisfaction in every department of study will be permitted to advance to a higher class, and some will resign in consequence of one or more failures.

We are all human, concited mortals, and there is often as much vanity to be found under a slouch as under a cocked hat. At all events, the sensitive citizen can always say to his more favored brother, in the language of Punch, "I pays for yer."

There is another consideration that places in bold relief the advantages of the Naval Academy. Give an ignorant skipper command of a man-of-war, and he will drive a crew into mutiny; elevate a pettifogging lawyer to the bench, and justice will soon take her flight from thence; intrust an unskillful mechanic with the execution of a great work, and you will have a pile of misshapen materials.

The thing it is sure to create is power, and of this we, as a people, have the whole control. The intelligent people are the source of power in this country, and both army and navy have been instituted as its safeguards and defenders.

The Lafayette Courier of Tuesday evening says that Dr. Atkins, of that city, has an apple tree that bears alternately on the north and south side, but never on both sides in the same year. Last year it bloomed and bore fruit plentifully on the north side. This year the south side is in full blossom, and promises well. That tree is a curiosity.

THE ANNUAL EXAMINATION AT THE NAVAL ACADEMY AT ANNAPOLIS.

ANNAPOLIS, JUNE 13, 1863.

The annual examination at the Naval Academy commenced to-day, in the presence of a large number of interested spectators. The first day is usually given up to military manoeuvres; but the inclement weather on this occasion cut them short, and had the good effect of continuing the feast on the morrow.

At 9 a. m., the "Board of Visitors" and staff of the Academy, headed by the Superintendent and received the institution. The brilliant group, in full uniform, moved up to the parade ground, where the students were drawn up, under arms, to receive them.

Next in order came the great-gun exercise in the fort. This was highly interesting, as a duty wholly in the line of the naval profession; indeed, it has become its chief aim and study. Since steam has reduced men-of-war to a common level, the result of naval actions depends upon the single point, who is the best gunner?

Although the firing was executed with blank-cartridge only, the gunnery officer proved conclusively that regular instruction can effect more than any amount of main strength and sturdiness. The heavy 32-pounders with which the fort is armed were run in and out, shifted, loaded, pointed, and fired with an ease that would have done credit to more muscular arms.

At 4 p. m., the bugle summoned the students to light-artillery drill. The battery is composed of six brass 6-pounders, with corresponding caissons, to all of which the youngsters are harnessed. It is hard work to manoeuvre such a battery on a sultry day, but the teams were obstinate as mules, and made the guns fly over the ground.

At 10 a. m., the students were mustered in the fort, awaiting the order for target-firing. As soon as the signal was given, they blazed away, in downright earnest, with solid shot, shell, and grape. The targets were stationed at the distance of 1,100 and 1,500 yards from the battery, and each gun was fired as it was sighted.

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of the blacks liberated from the slave which had been captured by the British vessel Arab; and this meeting, which passed strong resolutions on the subject of slavery and the Jamaica trade, was the natural result.

Lord Palmerston mentioned that the treaty proposed for the settlement of the Newfoundland difficulty having been duly signed a few days ago, the dispute might be considered to be satisfactorily terminated.

The Brazils and the Slave Trade.—Mr. Roebuck called attention to the subject of British relations with Brazil, and moved for a select committee to take into consideration those relations and report thereon.

Lord Palmerston opposed the motion as being entirely unnecessary, asserting that Mr. Roebuck had made exaggerated statements, that the British cruisers had only acted as they were bound to do for the prevention of the slave trade, and that no improper interference had taken place with the legitimate commerce of Brazil, and that the success of the motion would give encouragement to the slave trade in all directions.

After some debate, the motion was rejected by 295 majority. Sir Charles Napier moved for a select committee to inquire into the constitution of the Board of Admiralty, with a view to reform, and in doing so took occasion to mention his well-known grievances.

The proceedings in the House of Lords were of no special importance, and the House had adjourned over to the 4th of June. The London Times, in an article upon Mr. Roebuck's motion in regard to the slave trade of Brazil, advocates the total abandonment of the supervision exercised by England in that matter.

At Hong-Kong Admiral Seymour waited reinforcements, which ought to have arrived in a few weeks. The Portuguese, who seemed anxious to monopolize the transports, gave the capture of a French vessel which was towing some junks.

The Maitland de la Flotte publishes accounts from China of the 2d of April, which contain some interesting details from the seat of war. Yeh, the Viceroy of the southern provinces of the empire, is at present at Sou-Tche-Ting, a large village of Kouang-Tcheou, about fifteen miles from Canton.

He has fortified himself in a good position, which he has maintained his communications with the Yeh and with the other provinces which, with the Kouang-Tcheou, form his viceroyalty, and which are he is at present at the head of an army of 20,000 men, which he is increasing every day by means of forced levies and non-commissioned officers.

The total suppression of the slave trade seems not only possible, but easy, if such means were adopted. It is no small thing that, through more than one nation is interested in the continuance of the traffic, no one has the right to withhold his official commendation. On these grounds, and with a high moral position, it is our duty to persevere. Nor are the interests of our own country to be put out of the question.

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DETAILS OF THE FOREIGN NEWS BY THE STEAM-SHIP ERICSSON AND CANADA.

Our Liverpool dates are to the 30th ultimo, inclusive. Official advices from Venice say that Marshal Radetzky is not expected to live.

It is reported that the French, Russian, Prussian, and Sardinian commissioners will withdraw from the principalities should the Porte persist in removing Vlorodica from his post in Moldavia.

The accounts from Bombay of the 1st state that at that date the English regiments were returning from Persia. At Hong Kong, on the 15th April, Admiral Seymour was waiting for reinforcements.

The ambassador extraordinary of France to China sailed from Amoy on the 28th May. The law for the establishment of three lines of transatlantic mail-steamers has been passed by the legislative assembly. The ports of embarkation were left for subsequent settlement.

Gen. Cavaignac, and several other republicans, will, it is said, become candidates to represent Paris in the new Corps Legislatif.

Despatches from Algeria mention that the French expeditionary corps had attacked Beni Ratten on the 23d May, from three different directions, and captured the position after two hours' fighting. The advance guard had penetrated into Kabylia.

The Mexican envoy has not yet been received by the Queen of Spain, and the arrangement of the differences between the two governments has, it is said, encountered new difficulties.

INTERESTING DEBATE IN THE BRITISH HOUSE OF COMMONS.—CENTRAL AMERICAN AFFAIRS.

BRETTEN HOUSE OF COMMONS, MAY 29.

Mr. Disraeli. I rise, sir, to make inquiry of her Majesty's government respecting the non-ratification of the treaty entered into by her Majesty and the government of the United States in reference to Honduras. I should be glad if the noble lord at the head of the government could state to the House the reasons why that treaty has not been ratified, and I should wish that he would also inform us whether negotiations are still pending upon the subject, and whether any papers with regard to it are to be laid upon the table of the House?

Lord Palmerston. In answer to the right honorable gentleman, I have to state that in the course of last summer two treaties were concluded by her Majesty's government—the one with the republic of Honduras, the other with the government of the United States. The object of the treaty which we entered into with Honduras was, among other things, the cession to her of what are called the Bay Islands—namely, Ratan, Bonaca, and two or three other smaller islands. These islands were, under the provisions of the treaty, ceded to Honduras upon certain conditions which her Majesty's government thought it to be necessary to impose for the security and well-being of such British settlers as had property within them. The treaty also provides that the islands in question should not be allowed to fall into the possession of any great maritime power; that no fortification should be erected upon them, but that they should continue to be—that which they hitherto have been—an inoffensive and non-military stations. The treaty which we concluded with the United States divides itself into two distinct parts. The first part contains the articles of the treaty which Great Britain and the United States were to agree to propose to Nicaragua and Costa Rica for the purpose of settling the differences which have arisen between the Republic of Honduras, Great Britain, and the United States in reference to the Mosquito Indians. The other part of the treaty contained the conditions of an engagement between Great Britain and the United States, and one of these articles was to this effect: that whereas a convention had been concluded between Great Britain and Honduras whereby, on certain conditions, the Bay Islands had been ceded to Honduras, Great Britain and the United States engaged henceforward to acknowledge those islands as part of the territory of Honduras. This treaty was signed by my noble friend at the head of the Foreign Department (Lord Clarendon) and Mr. Dimes, the American minister here. This treaty was sent to Honduras and the United States, and we have not yet received an official notice from Honduras whether the treaty which I have alluded to has been ratified or not by the government of Honduras. We have, indeed, heard privately that some technical difficulties have prevented its ratification, but we have no official information on the subject.

The treaty with the United States was referred, of course, to the Senate. The Senate proposed several alterations in that treaty. Some of those alterations were of considerable importance, and one was of very great importance. The treaty so amended was sent back to this country with the ratification of the government of the United States, and we were asked to adopt those alterations. Now, of course, the Senate of the United States have an undoubted right to modify and alter any treaty with which they are not satisfied, and which may become the subject of discussion. But the ratification of a treaty by a sovereign power means that the sovereign power adopts and ratifies by its signature the engagement taken in its behalf by authorized diplomatic agents; and to ratify a treaty which, having been altered by another power, is no longer the treaty that was concluded by an authorized diplomatic agent, would be against all rule and against all the principles of diplomatic usage. Therefore, even if the British government were to sign the alterations in the treaty made by the Senate after the signature, it would be necessary that a fresh treaty should be concluded adopting those changes, and that this new treaty should be ratified by the sovereign powers of the two countries.

There were several changes made in the treaty, none of them, as I have stated, important, but, nevertheless, her Majesty's government, being desirous of not raising unnecessary difficulties upon a question which it was highly desirable should be settled, waived their objections to all but one, and that was a change made in the treaty which the two governments proposed to Nicaragua and Costa Rica, but in the rest of the treaty. There were alterations in the draft of the treaty which was embodied in the convention with the United States. They were far from unimportant, yet we were prepared to adopt them. But in the other articles which were agreed to be directly contracted between the United States and Great Britain there was an alteration which I will mention. The article relating to the Bay Islands contained, as I have stated, the recital of a convention between Great Britain and Honduras for the settlement of those islands upon certain conditions, and it said: "Whereas such convention has been concluded between her Majesty's government of Great Britain and Honduras, and it has been agreed to consider these islands as part of the territory of Honduras." The Senate of the United States proposed to omit all reference to the convention between Great Britain and Honduras, and that the article should simply stand that England and the United States acknowledged those islands as part of the territory of Honduras.

Now, the obvious effect would have been by implication, and indeed directly, that we were making an unconditional cession of these islands to Honduras, divested of those steps which we thought necessary for the well-being of the colony and the future political interests of the country. Her Majesty's government, therefore, proposed that they should not do that, but that they should alter that article, but they proposed an addition to the article as it was amended by the United States, which would have made the cession of these islands conclusive only upon the acceptance by Honduras of the conditions and stipulations which were proposed. That proposal was sent to the United States, and the matter is still under negotiation. Therefore, with respect both to this treaty and to the treaty with Honduras, it is not in my power, according to the established practice, to lay these papers before the House. If, unfortunately, these negotiations do not turn out successful, it will be the duty of her Majesty's government to lay before the House the grounds of the stand which they have thought proper to make. If, on the other hand, the negotiations are successful, and the treaty should be ratified and signed in the form which the interests of this country require, then the House will probably be content with the treaty without inquiring into the differences between the two countries.

Mr. Disraeli. My question is, whether the alterations which her Majesty's government could not agree to were not communicated to our representative at Washington, and whether an announcement of those alterations was not received from him before the treaty was ratified and sent to this country? Lord Palmerston. I do not quite comprehend the right honorable gentleman's question. Mr. Disraeli. My question is, whether the alterations which her Majesty's government could not agree to were not communicated to our representative at Washington, and whether an announcement of those alterations was not received from him before the treaty was ratified and sent to this country?

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