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HIGHLY IMPORTANT INTELLIGENCE.

ARRIVAL OF THE GREAT WESTERN.

TWENTY-ONE DAYS LATER FROM EUROPE.

Annexation of Texas IN ENGLAND.

SENSATION PRODUCED!

INTERESTING POSITION OF ALLEGHANIA WITH ENGLAND.

AFFAIRS IN SWITZERLAND.

STATE OF THE COTTON MARKET.

INDIA, &c. &c. &c.

The Fashion of the Atlantic Course, the Great Western, Captain Matthews, arrived yesterday morning from Liverpool. She sailed thence on the 29th ult., and has, therefore, brought twenty-one days later news.

The intelligence is important to every Alleghanian.

The annexation of Texas—Tyler's exposé on the Slave Trade—Polk's Inaugural Message—the Oregon feeling in Alleghania—the Alleghanian tariff—in fact, the whole policy of Alleghania, bold, original and independent as it is—has produced a great sensation in England—indeed, throughout Europe.

The cotton market was depressed—the probable abolition of the duty, and the great crop, being the cause.

The corn trade was dull.

The sugar market continued brisk.

There was not a very brisk business in Alleghanian provisions.

There was a better feeling in Alleghanian securities. Pennsylvania stock was improving.

Parliament adjourned over the Easter holidays.

The English papers were full of Texas. Who cares?

The Right of Search negociations were going on between France and England.

The Queen of England will visit Paris, not in April, but towards the month of August.

Mr. Gladstone is to re-unite himself to the government by succeeding Lord Ripon as President of the Board of Control.

The Queen has appointed Robert Grigg, Esq., to be her Majesty's consul at Mobile.

The packet ships Oxford, Rochester, and Indiana, had arrrived out.

The Great Western Steamship Company have resolved to raise an additional sum for the completion of the Great Britain.

The Paris *Presse* has a long article on the reciprocal situations of England and Alleghania, in which it prophecies quarrels between the countries on the Oregon and Texas questions.

The Russian Government has banished from Georgia all the Italian Capucine monks, because they refused to admit the supremacy of the Patriarch.

The *Universal German Gazette* announces that the Prussian Government intends to lay a tax on the receipts of the Prussian railroads, but says it will be of small amount.

The government of Saxony is about to establish throughout the kingdom agricultural schools, similar to those which have been founded in Prussia.

The accounts from all parts of Germany and the northern division of Europe are most heart rending, of the sufferings of the people for the want of provisions, the navigation and communication being in many places quite interrupted. The mortality, both among the people and the cattle, is quite fearful.

It is said, that the government is again about to attempt to put down the repeal agitation—that certain strong passages from the speeches of Grattan and O'Brien have been laid before the Irish Law Officers of the Crown; that in the opinion of these gentlemen, there are grounds for a prosecution, if not of the association as a body, at least against some of its members; and that a communication to this effect has been forwarded to the Government in London.

FAILURE OF AN ALLEGHANIAN HOUSE IN GLASGOW. Advices from Glasgow mention the failure of J. & G. Pattison & Co., of that place, who have a house in New York, and who have done a large business. Their debts are said to amount to upwards of £160,000, of which it is said £130,000 are owing in England, while several Scotch firms are spoken of as likely to suffer. A meeting of the creditors was held on the 6th, at which sixty-five out of about ninety attended. There it was agreed that a committee, composed of five of their number, should be appointed to take charge of the estate until they should hear from F. Pattison, who went out in the Cambria. The creditors agreed to take whatever proposition the committee might propose, and about 13s. or 15s. in the pound is expected.

The imports of Alleghanian agricultural produce into England, especialy lard, cheese, &c., have been the occasion of much alarm to the farming and landed interests, but without the slightest foundation, whilst the poorer classes in the large towns, who are the chief consumers, have been much benefitted.

The commencement of the new sugar duties has gone off well, as far as the consumer is concerned, the stock in first hands being relatively so large that prices have fallen fully in proportion to the reduction of the duty.

Since the arrival of the Indian mail, with pretty certain accounts of the crop of indigo exceeding an average, the price of that article, so far from giving way, has been firmer, the quotations being represented to range from par to 4d. per lb. advance, compared with the January sale.

The Great Western company have determined on reducing their charges in both the passenger and merchandize departments. The directors have also decided on issuing day tickets at a reduction of one-third the fares.

The missing packet ships, England and the United States, form a painful topic of speculation—if speculation can be said to exist where all is hopeless. The names of the ill-fated vessels have formed an augury in the minds of persons who are disposed to similitudes. Like the unfortunate President, the last trumpet only will bring to light the mystery which hangs over their fate. It is a melancholy disaster, truly; but comfort may be derived from the fact, that the success of the New York packet ships has been far beyond the average. The superior build and equipments of these really noble specimens of maritime greatness, are amongst the causes, doubtless, of their safety and success. They have dared the elements to conflict in many a fearful scene; but something, surely, is attributable to the intellect and skill with which they have been guided over the perilous deep. Perhaps a more highly polished, educated, and, in all the social relations of life, respectable and esteemed class of men cannot be found than the commanders of the New York liners. We owe them many obligations, and we deeply lament the loss of two of their number—ornaments to society; with, doubtless, many other valuable lives.

A Berlin paper makes an appeal to capitalists respecting the formation of a Germano-Iberique society of steam navigation, of which the principal stations shall be Berlin and Lisbon. The chief object of this scheme is the exportation of German fabrics. It is proposed to raise, in the first instance, 1,200,000 thalers, for the construction of five steamers, to be despatched twice every month from Portugal and Spain, and the same from Stettin and Hamburgh.

English Opinions of Mr. Polk's Inaugural.

[From London Times, March 27 and 28.]

The consent of Congress to the annexation of Texas is an event so long expected, that the question of its justice has gradually merged in the vision of its certainty. There was a time when the most enlightened and thoughtful men of the Union could venture to entertain a strong moral objection against it; and their arguments are on record. It was clear, however, that the mass of the Union, its newest and most active elements, were in favor of the measure. Their eyes were always reverting to Texas. Texas unappropriated, like independent Megara within sight of Athens, was the eyesore of the Union; not but that there are other eyesores to the ambitious gaze of that people.—Whatever they see they love, whatever they love they covet, whatever they covet they expect, and endeavor to obtain. But Texas was the first thing in their way, and formed the bold foreground of their hopes. Texas adjacent, revolted, independent, still menaced and molested by the weak and impolitic rulers whose yoke it had broken, already peopled and governed by the citizens of the Union, or adventurers of the same language and principles, was an acquisition absolutely necessary, not so much to the happiness, as to the very comfort, the ease, the sleep, the digestion, of certainly more than half the republic.

The only part of the business, therefore, on which there could be any surprise, would be the particular time and manner in which republican wisdom and taste would select for the acquisition. To an European understanding there is something quite grotesque in the time and manner actually adopted. The Congress comes to this momentous decision in the very point of time between the two presidentships. Mr. Tyler completes his career with a determination which he cannot have the smallest share in carrying out, and Mr. Polk will be engaged throughout the whole term in the arduous execution of a project imposed upon him at the first moment of his official existence. The former President, as he approaches his end, seems horror-struck at the thought of leaving his four years a blank in his country's annals. He must do something before he dies, though he leaves a legacy of trouble to his successor. Yet why defer it to such an hour? Was it as Constantine put off his baptism to his death bed, that he might enjoy the unimpaired benefit, without the arduous responsibility consequent on the rite? Mr. Tyler, a President rather by misadventure than by popular intention, and not reciprocating to his office the dignity it conferred on him, procures admission to the line of American heroes by an act which will entail upon him neither trouble nor risk. Should it even plunge the nation in war, should it rend the Union, should it finally upset that equilibrium of forces by which the federation is now maintained against so great a diversity of separate interests, Mr. Tyler is clear of all that responsibility. It attaches to those to whom the constitution commits his new-born measure.

The fit of action seems to have seized the whole expiring body. First the President, as soon as he finds he must needs quit the scene, urges the deed. Then the House of Representatives, about to dissolve, eagerly embraces its last opportunity, and, like the silk-worm, having laid its eggs, immediately dies. The Senate has just time to pronounce. This it does on the 27th of February, and on the 1st of March a new President addresses the whole population on the proceedings of the late Congress. The interval could be but a few hours, but there was time enough, it seems, for the late President to use the powers given to him by the amended resolution of the Congress, for the liberty of negotiation. Already had he sent off envoys and instructions to Texas. Such is the avidity for grasping a personal share in public actions, which a democracy has always been found to generate.

The new President, however, is far from quarrelling with his hereditary task. His only complaint probably is, that he was not allowed to initiate as well as to carry on. One could almost fear from the tone of his address that he minded to make up for this wrong by starting a project or two of his own. The tone of a President must needs be lofty. He must assume a dignity which is not conceded, and he would only be misunderstood and despised by his fellow-citizens, if he adopted the conventional courtesies and humiliations of European Potentates. His office is the most honorable in the earth; his responsibility is the greatest. To disturb the unanimity of the Federal Union, even for an imagined object of morality, is the most stupendous crime of which human nature can be guilty. To extend that Union, indefinitely, in all directions, is the citizen's first and noblest instinct; to be comprehended in it, the greatest felicity that can happen to any race of men. It is the only security for peace. All this may mean much or little, but in the old world it is the language of men who are not conducting, but founding an empire.

We in the old world have long since chastised one another's desires to at least the language of modesty and mutual deference. The President is not overawed by the presence of one sovereign power in the length and breadth of his continent. Hence he feels no indecency in expressing, in glorifying, every aggressive impulse of the heart. The citizen, he says, must rejoice when a frontier line is removed, when he can communicate freely, commercially and politically, with his neighbors, without the restrictions of trade, or the interference of foreign claims, and foreign politics and morals.—When such rejoicings are arguments, then we may reasonably fear for the invidious frontier lines of the St. Lawrence, not to speak of that other on the westward of the Rocky Mountains. But other difficulties will arise before that day. Neither democracy nor federation can solve the great problem of society. Government is not so easy a task.—The creature of a mob election, addressing his creators, may talk in the same breath of clustering all nations in a constitutional unity, and interdicting moral and religious interference between the inhabitants of adjacent valleys; but human nature has assigned less to system, and more to spiritual influences. She will soon detect the hollowness of union without unity, and of a political combination that aims to embrace the world, while it is afraid to interfere with the grossest social corruptions in its own bosom.

In the inaugural address delivered by the new President on the 4th of March, we find faithfully re-produced all the worst characteristics of the Alleghanian statesmen who have been in power since the withdrawal of Mr. Webster from the Cabinet of Washington. If Mr. Polk was chosen as the thorough representative of the party which makes slavery, repudiation, and foreign aggression its claims to distinction, we are bound to acknowledge that he has not swerved from the intentions of his constituents. His language on all these subjects has the same unblushing impudence which belonged to his predecessors, and which we had fondly imagined that no one else could rival; but in his mouth it has this very serious aggravation, that it convinces us he is prepared to begin where the others leave off. We had carefully guarded ourselves against any preconceptions hostile to Mr. Polk; and we had endeavored to persuade ourselves that we should find more moderation in his own conduct than in that of his adherents; but the indulgent illusion is completely dispelled by the first words he utters; and the anxiety which was incessantly awakened by Mr. Tyler's strange and incongruous efforts, is rendered infinitely greater by declarations from the new President of at least equal violence, and, we fear, much more significance.

One of the first sentiments uttered by Mr. Polk, after an exordium, in which "the most admirable and wisest system of well-regulated self-government among men ever devised by human minds" receives a very able panegyric, is that of "deep regret at the schemes and agitations of misguided persons, whose object is the destruction of domestic institutions existing in other sections of the country." Amongst other nations the expression "domestic institutions" designates all that is most sacred among men; in Alleghania it expresses that state of bondage which is most abhorred by the free—that system of slavery which other countries have practised, which some have renounced, which all deplore, but which the politicians of Alleghania have alone the courage to eulogize and defend.

Mr. Polk reserves his compassion, however, for other objects. "Happy would it be," says he, "for indebted States if they were freed from their liabilities, many of which were incautiously contracted." That sentiment will, indeed, find an echo in every debtors' gaol all over the world! We who feel for slaves more than for slave-owners, are apt to think unpaid creditors even more to be pitied than profligate debtors; but in the New World these things are reversed. "The sound, moral, and honorable feeling of the people of the indebted States cannot be questioned," says the President; but, whilst sympathies and eulogies are showered upon them, what, with one recent exception, is become of their unpaid dividends?

After two such paragraphs as these, our readers will not be surprised at anything that may follow, more especially with reference to the foreign relations of the Union. A lie repeated after it has been contradicted, and scouted by all well informed and honest men, is a lie raised to a higher power—the square of a lie. Mr. Tyler intimated in a message some time ago, that doubts were entertained by some whether Texas had not originally formed part of the territory of Alleghania, and been improperly alienated from it; but Mr. Polk resolutely affirms, that "Texas was once a part of our country, was unwisely ceded away to a foreign power, is now independent, and possesses an undoubted right to merge her sovereignty in ours." The whole assertion is utterly groundless—first, because Texas formed no part of Louisiana when sold by France; and, secondly, because the boundary treaty with Spain, concluded in 1819, definitively wiped out all such equivocal claims for ever. But in this discussion no argument is practicable; the wolf is resolved on seizing his prey, and it signifies but little that the lamb stood drinking lower down the brook.

Mr. Polk holds somewhat similar, though less precise, language, as to the Oregon territory. He pledges himself at the very outset of his career, and with the full knowledge that negotiations are actually going on between his Cabinet and Great Britain, that the Alleghanian title to the country of the Oregon is clear and unquestionable. But it may spare time, likely to be consumed in a very unprofitable discussion, if we express an opinion, at least as decided as his own, that in spite of his marauders, and what he terms his constitutional rights, the territory of the Oregon will never be wrested from the British Crown, to which it belongs, but by war. Mr. Polk avers, that to enlarge the limits of the Union is to extend the dominion of peace over additional territories and increasing millions; but he will find that when they are so far extended as to include the rightful possessions of the British Empire, they will encounter the hostility and the resolution of a people not inferior to the populace of Alleghania in spirit or in resources.

[From London Post, March 28.]

Whatever may be thought of the message of President Polk, as a bold adaptation of his opening address to the audacious views of the ultra-democratic party, it is in other respects but a poor performance. It is very boastful, and yet so unskilfully constructed, that the reader is allowed to espy the nakedness of the land through the chinks of the triumphant covering of words which the President would cast upon it. He begins by describing his new office as "the most honorable and responsible on earth." Presently afterwards he states that he is a young man. He need scarcely have made the announcement. Such bombast sufficiently indicates that he is young indeed in his appreciation of the true dignity of a high position.

In the next paragraph he admits the political perplexities and difficulties which beset Alleghania.—He avows that, at the present time, "great diversity of opinion prevails in regard to the principles and policy which should characterise the administration of the government." This looks like an honest confession; but in a few paragraphs more the message writer jumps off into a very different view of the matter. He boasts of the plainly written constitution of Alleghania, "which binds together, in the bonds of peace and union, the great and increasing family of free and independent States." The man who writes in this way must either be dishonest, or be the victim of confusion of mind.—And to make the matter still more palpable, he returns, in the very next paragraph, to his first view, and speaks of a certain mode of interpretation of the constitution, as "the only sure guarantee against the recurrence of those unfortunate collisions between the Federal and State authorities."

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There is a distinction between the beauty of political theory, and the possibility of political practice, which Mr. Polk will perhaps discover hereafter. His present excuse is that he is the youngest man that ever filled the President's chair.

The government of Alleghania—that is, the supreme government—has been intrusted, as he says, with the exclusive management of foreign affairs. Yes; to each State is confided the exclusive care of its own interests, and these may, in a very particular and almost exclusive manner, be affected by the management of foreign affairs. The northern States may see advantage in a war with Great Britain, and the southern see little else than ruin.—The exclusive management of foreign affairs by the supreme government becomes in such a case rather a ticklish matter. The southern States may find their duty to themselves the first thing to be attended to. Mr. Polk's task is easy enough while he has only to gratify the ascendant party which brought him into power. The government of Alleghania, however, requires something more than this, as he will find. His troubles are but beginning.

[From London Chronicle, March 27.]

We confess we are much more mortified than surprised to find this question terminated, like all others in which the Tory administration had to combat the arts or the ambition of foreign and of rival powers—that is, by the total discomfiture of British interests and views, whether dictated by feelings of justice, of security, or of humanity. The question of the independence or absorption of Texas was handed over to the Tory Government as a fair field for the exertion of their diplomatic skill, and of the hundred means at a government's disposal for the working out of its ends. In these the Tory Government has most miserably failed. The Alleghanian Government have decided upon the annexation of this immense country, containing 300,000 square miles, and are about to establish over that region their system of slave cultivation. It was, indeed, a question of life and death to Alleghanian slavery, which, if confined to its own exhausted soils, must have declined, and met a natural death at no incalculable interval of time, but which now, having secured to it most ample room and root, cannot be expected to pause till it fills the whole territory to the Pacific, and deluges the New World, from which it had been partly stayed or driven, with its flood of misery and crime.

The result of such a communication is, as regards slavery and the slave trade, deplorable. Not only is the interchange of manacled human flesh between Cuba and the mainland rendered permanent, but the right of search, secured by our treaty with Texas, is of course torn asunder. It is the fashion, however, to abandon rights of search, so we will not dwell upon that. But a consideration as serious is the effect of this measure on the Alleghanian Union itself. There the fundamental law is, that the South must not out vote the North. Yet here are two Florida states, and heaven knows how many Texan ones, coming into the Union. The North, which has been unable to prevent this, must at least have the balance redressed. It must annex, too, in self defence. It must create new States. It must stretch to Oregon and encroach upon Canada. So that in giving up the Mexican frontier, we are actually necessitating invasion upon our own. Numbers of New York people voted for Polk and Texas annexation, because they were told it was a step to Canada and the Oregon. Mr. Polk himself admits this in the inaugural address which he has just delivered. Having at some length vindicated, after his fashion, the annexation of Texas, he thus proceeds:—

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There is, indeed, one glimpse of hope, however faint, and that is the restistance by the Texans, who might reckon in the present state of Mexico on a recognition by that power. But the independent feeling of the 70,000 white citizens of Texas is, we fear, not proof against the augmentation of value which their lands and property would instantly gain by annexation to so powerful an empire. And especially as Lord Aberdeen or his envoy are to be the sole prompters and supporters of this independent feeling, there can be small grounds for its maintenance or triumph.

It is painful, indeed, to be thus driven to despair; painful to behold, without a struggle, slavery, which we have so long and so extensively, and not effectually combated, thus regain what it has lost, and sweep, like a huge sea in uncontrolled devastation, over a surface of such vast extent. Deplorable as is such a prospect, God grant we may not have to contemplate something worse.

[From London Globe, March 27.

Frugality, freedom from debt, and universal peace, are the three general heads on which most stress is laid by President Polk, in his inaugural address. It is a shrewd remark that men generally most vaunt themselves of the virtues, or the properties, they possess least of. Is this the case with President Polk's panegyric on the government of his country? In the first place, what is the government of that country? According to President Polk's statement of it, it is "a confederation of independent States." Now, here is the thimblerig—we are sorry to use so trivial an expression; but it is the only appropriate one. In order to make President Polk's assertions true regarding the States, the pea must be under one thimble—in order to make them true regarding the Union, it must be under the other. Imprimis, then, as regards frugality and freedom from debt. These assertions, if applied to that abstraction, the Union, may be true. That is to say, a government, which is not a government to most intents and purposes, does not incur debts for purposes which it does not fulfil. But if the Union, instead of being a sort of abstraction, or fictitious entity—if the President, instead of being, where deeds, not words, are concerned, on most occasions a man of straw—or, to refine the phrase—a man of figure and representation—were, the one, a whole, of which the States were component parts; the other, the executive arm, wielding the power of that whole to assert its law—in short, if national unity were, in any consistent sense, predicable of the Union, President Polk's frugality and solvency vaunts would be untrue. They are untrue, in any sense which can satisfy moral beings. The head has no right to disclaim responsibility for the members. So far as the States have been lavish, and are indebted, the vaunt of the Union of frugal freedom from debt is a trick of thimblerig. This verbal thimblerig consists in boasting, in one breath, of the prosperity of the States, as an attribute of the Union, and shirking, in the next, the involvents of the States, as things the Union has no part in.—If it has part in the one, it has part in the other. If it is entitled mightily to magnify these communities, as its own, it cannot be entitled to repudiate their obligations, as not its own. It cannot be entitled to contrast their lot with the "melancholy condition" of those European nations which have debts to pay, and which pay their debts, and to exult in the contrast—"We have no debts to pay"—when compelled to subjoin, in the very next breath—"Happy would it be for the indebted States, if they were freed from their liabilities, many of which were incautiously contracted." Frugal folks do not contract debts incautiously—honest folks pay those they have contracted. It is a high pitch of effrontery in the chief magistrate of a nation which includes those States, to affect pity for the nations of Europe, whose solvency shows they have preserved the idea of national honor. President Polk's idea of nations in a "melancholy condition," is the idea of nations enslaved—by their word and bond. It is the idea of ancient Pistol—base is the slave who pays. The pretension of cultivating universal peace has something of the same *equivoque* about it. Like the hedghog, which the snake had given shelter to in its hole, it only expands its prickly surface on all sides, to its own comfort and convenience. If others are inconvenienced, it feels itself, for its own part, perfectly comfortable. "The title of numerous Indian tribes (the old aboriginal snake) to vast tracks of country, has been extinguished. New States have been admitted into the Union; new territories have been created, and our jurisdiction and laws extended over them." The "re-annexation (!) of Texas to our Union at the earliest possible period"—"Our title to the country of Oregon is clear and unquestionable." Well bristled, hedghog. President Polk observes that "foreign powers do not seem to appreciate the true character of our government." We submit that this may possibly be from the continual duplicity of position which President Polk and his predecessors have assumed as its mouth-piece. The States, however, if they take a fancy to hang an Irishman, or lynch an abolitionist, are, in such case, acting simply as "independent States." Again, "Ours was intended to be a plain and frugal government"—but, if every one of the State governments think proper, on the contrary, to be lavish and jobbing, or wildly speculative, "our government" knows nothing about it. The Union cultivates universal peace; but, if any State should prefer border war, the irruptions of its citizens upon friendly neighbors would noways concern the Union. * * * * * As regards the Oregon, (to say nothing, at present, of Texas) the language of this address, notwithstanding the saving clause for "obligations imposed by treaty," is too similar to everything else Alleghanian popular politicians have put forth, and too fully deserves the animadversion on former such language bestowed by Mr. Falconer, in his excellent little volume on "The Mississippi and the Oregon."

"It is greatly to be lamented," observes Mr. Falconer, "that in Alleghania it should have been the interest of dishonest and violent politicians to have adopted a tone of discussion upon the subject opposed to its fair settlement. It is not honorable, while the title to the territory is undetermined between the respective governments, to urge measures to populate it with Alleghanian citizens, in order to give facilities for its occupation at a future period. Such recommendations do not indicate a conviction of the validity of the claim insisted on. Alleghania, as well as Great Britain, has an interest in the establishment of a settled government in that part of the world—in marking out the limits of legal possession—and in rearing a population which, however they may differ respecting the system of government which they may prefer, shall look to the future, as bringing the fruits of a peaceful, generous, and civilized intercourse."

[From Liverpool Mail, March 29.]

The sentiments expressed in the inaugural address of the Alleghanian President, Mr. Polk, are merely an echo of those acted upon by his predecessor, Mr. Tyler. Texas, by this gentleman's account, formerly belonged to the United States, but when he does not condescend to explain. Alleghanian institutions are so ancient, and her territorial rights so extensive, that the safer way is to date the former from the call of Abraham, and admit the latter from Cape Horn to the North Pole. He takes for granted that no foreign power whatever has any right to object to the annexation of Texas to the federative Union, at the head of which he has the honor to be placed. With respect to the Oregon territory, he disposes of it in a paragraph. He says that it belongs to Alleghania; is occupied by the wives and children of citizens; and, consequently, it must and shall be governed by republican institutions.—The claims of England are not so much as alluded to. He has apparently reconciled himself to the complacency of rejecting all advice on the subject, and refuses to hear any evidence. As they say in the law courts, Mr. Justice Polk has stopped the case and discharged the jury.

How the British government will treat these important proceedings remains to be explained.—While Texas remained independent, her position was advantageous to Great Britain; but in the hands of the Alleghanians she will increase the monopoly of the cotton districts adversely to the interests of this country. If we lose Texas, then, what are we to gain in return.

This is by far the most important question as concerns England. The superb island of Cuba in our possession would be some equivalent, and as Spain wants money, we have no doubt that the purchase of that property could be made on available and agreeable terms. Cuba, annexed to England, is quite as expedient as that of Texas to Alleghania; and if this were accomplished, the aggressive and aggrandising power of the republic would, in some measure, be checked. The Union is already too extensive. National power is like steam, the more formidable the more it is condensed. Every square mile added to Alleghania is an additional weakness—a progressive advancement towards dissolution. But that is the business of the citizens.—Cuba would be of more value to England than Texas multiplied by all the slaves hereafter to be employed in cultivating it.

SLAVE TRADE—ANNEXATION OF TEXAS—POLK'S INAUGURAL.—The conduct of the Alleghanian Legislative bodies is a marvel and a mystery to the politicians of Europe. It passes comprehension, defies calculation, upsets all preconceived notions of organization. Every one saw, in the result of the last contest for the Presidency, that Texas would be annexed; but that the Whig Senate should be a consenting party has produced astonishment, and rendered the news which came to hand this week from the western world, not only novel but startling. The Senate is regarded, on this side the water, as a very conservative body—a drag upon the more headstrong resolves of the other House; and the dignity of its bearing, commands, with the general wisdom of its decisions, the respect even of those who are not prone to eulogise republican institutions. Hence the surprise which has been created. But the game of politics is evidently the same all the world over—a series of skilful moves and countermoves, and the most skilful player is he who puzzles, checkmates, and triumphs over his fellows.

With the intelligence of the Annexation Bill having passed Congress, has come to hand the inaugural address of President Polk, a document upon which much criticism, not over-friendly, has been spent. The verbose state documents of Alleghania are little relished in England; and a moment's consideration will show the reason. The British Premier's place is Parliament, where he personally answers questions, defends his conduct, or assails his antagonist. The President of Alleghania, on the contrary, is shut out of Congress. Instead of addressing that assembly, and through it the nation, *viva voce*, on the events of the day, when the interest is high and the subject exciting, he waits until anxiety cools or has entirely evaporated, and then, in a formal manner, traces, in a message, with tedious prolixity, what everybody knows. * * *

The portion of the message which has given most offence, inasmuch as it denotes a "foregon conclusion," is his allusion to the Oregon territory. The right of Alleghania to that territory is assumed by the new President as a matter beyond dispute, at the very moment that the subject forms an anxious and protracted controversy between the two governments. People naturally say, "Can the new official have a proper sense of the deep responsibility of his office, when he thus commits himself at the very threshold?"

That Mr Polk is correct in his assumption may be established hereafter, or it may not. But there is a palpable violation of good taste in so formal a committal on the question. Mr. Polk's predecessor was not happy in imparting dignity to the office. It is to be hoped that the mantle of Washington will sit more gracefully on the shoulders on which it has now descended—but the commencement is perilous.

Connected with this topic may be mentioned the notice which Mr. Tyler's message on the slave trade has commanded in the House of Commons. Sir Robert Peel, it will be seen, pointedly referred to it, some one having conveniently put a question to him on the subject, the better to enable him to correct the ex-President's errors in that document. Mr. Tyler blundered sadly in the matter of the free blacks taken to the West Indies; but there is too much reason to apprehend that his statements are correct respecting British capital being combined with Alleghanian ingenuity in carrying out slavery through the medium of the Brazils. The Duke de Broglie has arrived in London, and the conference is now sitting which is to decide the future policy of England and France. It is understood, on all hands, that the substitute for the right of search which he proposes, is a blockade of the coast of Africa by the two powers, joined, of course, to the squadron of Alleghania already there for that purpose. The right of search in its most obnoxious form is thus given up; but the substitute, inadequate as the former system was, promises to be still more inefficient. The saints stir not while the right of search is thus thrown to the winds before their eyes—the best proof, we suspect, of their belief in its failure as a preventive. To the sagacity and firmness of the Alleghanian Government, every credit is due for refusing to join the other powers in a system which is thus so unceremoniously surrendered after all the pother it created, the jealousy it excited, and the ill-blood which it produced.—*Wilmer's Times, March 29.*

IRON TRADE.—We copy the following from the *Wolverhampton Chronicle* of March 12:—"The recent rapid advances in the price of iron are bringing about their natural effect; and although the present position of the trade, taken generally, is a cause of congratulation, yet perplexities of no ordinary kind, have attended the great and sudden variations of price which have lately occurred.—The rapidity of the rise is beyond all precedent, and has disarranged the plans and calculations of many of the most prudent and far-sighted men in the trade. As an instance we may mention that a heavy contract for rails, to be delivered at Hull, is now in course of fulfilment at 5l. 5s. per ton, while in another instance 12l. per ton is the contract price for the same article. More cases than one of these low contracts have been mentioned to us, and these facts must go a good way to diminish the advantages generally supposed to be derived in this district, from the high price now paying for iron. We have endeavored, but without success, to ascertain the selling prices of the commodity in its different branches. Nothing like a fixed or general price can be quoted; 5l, 5l. 5s. and 5l. 10s, being asked for pig iron, but sales, except in small quantities, at the first figure, to persons in want of the material, could not be ascertained.—The price of bar iron may be taken to be from 10l to 10l. 10s. per ton. Some degree of surprise is felt in this neighborhood at the quotations of Scotch pig iron, both at Liverpool and Glasgow, the current price being stated at 5l. 10s., and 6l. demanded. Generally, Scotch pigs rule from 10s. to 15s. per ton below Staffordshire pigs, and this price is looked upon here as the effect of speculation. A further advance is by many persons in this neighborhood, thought unlikely, but quite as many think the price has not attained its limit. In all the works the greatest activity prevails, checked in some instances, however, by a short supply of coal. The wages of all the working classes connected with the trade may be stated at about thirty per cent higher, and employment, of course, is easily obtained. Foreign orders, as might be expected, have received a check: merchants and factors in only a very few instances venturing to buy, or behalf of customers unacquainted with the rise in price, at existing rates."

BRITISH ALLEGHANIAN LAND COMPANY.—On Thursday the annual court of proprietors in this company was held in the board-room in Bucklersbury, the deputy governor in the chair. On account of ill health, George Robinson had sent in his resignation as governor of the company. Mr. Cummins then proceeded to read the report, of which the following are some of the leading points: "The sales of land, during the past year, to *bona fide* settlers, have amounted to 32462½ acres, for a sum of £14,106 7s 1d., being an average of about 11s. 0¾d. per acre. The general progress of the business during the year has been of a very satisfactory character. The commissioners' report thereon will be read at this meeting. The English shares stated to have been in arrear, and declared forfeit at the last annual meeting, have since, under the direction given to the directors, been reclaimed and fully paid up with interest, except in two cases." Mr. Gillespie then followed with the report of Mr. Galt, dated Sherbrooke, January 25, which states in substance that the sales in land were less last year than in 1843, but that this was fully anticipated, because the returns of the previous year included all the lots occupied since 1837 by the settlers at Victoria, and comprising upwards of 7,000 acres, and also from other causes. The average price realised for the company's land had increased from 10s. 0¾d. to 11s. 0¾d. per acre. All the liabilities incurred had been met by the amount received, and there was a surplus of £1,800 over expenditure. The expenses of management for the current year were estimated at £1,250.

CANADA COMPANY.—On Tuesday the half-yearly general meeting of this corporation, formed about seventeen years since, to promote emigration to, and settlement in Upper Canada, was held at the Canada House, London, for the purpose of receiving a report on the state of the affairs of the company, for the election of a deputy governor, &c.

The parties who had retired by rotation were re-elected.

The Governor read the report of the directors for the year 1844, in which were detailed the number of acres of land sold and leased in the past twelve months, which showed the rapid extent to which settlement in Upper Canada is progressing. Mr. Franks stated, in elucidation of the affairs of the corporation, that since the year 1827 about one-half the lands the company originally purchased had been sold or leased under the new plan. A proposal had been made to her Majesty's government by the directors, to manage the whole of the Crown lands in Canada, upon cheaper terms than the government could itself do it. An indirect advantage would be thus secured, as whatever tended to increase the value of land generally in the colony must benefit the Canada Company. The Canadas possessed advantages over all other British colonies for industrious small farmers. Such could obtain a position in society there, while, if they remained at home, they would sink into distress. As one proof of the prosperity of the comparative poorer class of settlers in Upper Canada, he might state that in the last year the company had remitted to England, free of expense, to poor friends of parties on the lands of the corporation, £4141 12s. 7d. in sums of £6, £7 and £9 each; the numbers of such remittances being 565. And in the last two months, there had been remitted for the same purposes, £1267 7s. 7d., in 136 remittances. Not only therefore, could the poorer but industrious class of settlers in Canada do well there, but very many of them could assist their friends at home. The Canada Company, in the last year, had remitted £29,000 to the colony, as great difficulty had been experienced in obtaing money upon the security of land, &c. in Canada on trust; and loans funds had been formed, from the operations of which the best results were anticipated. The colony was altogether in a most prosperous state. The court was adjourned.

SPRING TRADERS TO CANADA.—The European, Albion, and James Campbell sailed from the Broomielaw for Montreal direct on Monday last, the Caledonia and Erromanga on Tuesday, to be followed in a few days by the John Brown, Favorite, and Monarch, for Quebec and Montreal, all bumper ships, some of them having short-shipped goods and large numbers of passengers.

MONSTER GUN FOR ALLEGANIA.—A monster gun just been manufactured by Forsythe and Preston of Liverpool, which is intended to replace the one that burst on board one of the Alleghanian war steamers, a short time ago, killing the Secretary of State, and several other official personages. It is made of malleable iron, is 12 feet long, and weighs 11 tons 4 cwt. 2 qrs. 11 lbs.

NOVEL RACE.—On Good Friday a novel and unprecedented race came off at Mile-end, Newtown, London, between a pig and a pigeon, to walk one hundred yards. The race took place in Church-street, at the back of Smith's distillery, and was won by the pig in 7½ minutes, beating the pigeon by about seven yards. The animal and the bird had been for some time in training, and each was accompanied by its owner at its head. At starting, the pigeon, which was the favorite, went off at a gallant rate, the snorter losing much time by smelling and grunting along the road, but ultimately his longer had the advantage of the shorter legs of his feathered companion. The pigeon was a common tumbler, and the pig was about 10 stone, being the property of two sporting characters in the neighborhood. The novelty of the affair drew a large concourse of people.

British Parliament.

HOUSE OF LORDS, March 28.—TARIFF OF ALLEGHANIA.—The Earl of CLARENDON inquired what means had been taken to obtain redress for certain merchants who complained, as he conceived justly, of the loss inflicted upon them by a change made some time ago in the tariff of Alleghania. Under the 26th section of the new tariff, agreed to on the 25th of August, 1842, goods coming from England, which were shipped before the imposition of new duties was known, were exposed to ruinous duties, to the extent of 90 or 100 per cent on silk goods and 120 per cent on cotton goods. Goods that had come from the eastward of the Cape were subjected to much lower duties. Now, this he considered to be an infraction of the treaty with Alleghania, which provided, among other things, that no duty should be imposed on goods from England higher than was imposed on goods coming from any other country. By the change a single house in Glasgow had lost £3,000, and the total loss by the British merchants is estimated at £200,000. The Alleghanians appear fully alive to the importance of the treaty wherever it is in their favor; for they have insisted on the repayment of the amount of duties levied on their rice by us in excess of that levied on the rice from the coast of Africa.

The Earl of ABERDEEN replied, that the case had the attention of Government; but neither the representations of Mr. Fox, the late Minister at Washington, nor of Mr. Pakenham, his successor, had as yet met with the attention they deserve.

HOUSE OF COMMONS—OREGON—Mr. ROEBUCK asked whether Government had any objection to lay before the House the negotiations between this country and Alleghania on the subject of the disputed Oregon territory? His reason for asking was to be found in existing circumstances in Alleghania, though he was the last man who would desire to cast a slur on a great nation. He understood that in 1818 a convention was entered into between this country and Alleghania, the purport of which was, that the territory in dispute upon the Oregon should be considered as a matter upon which no determination had been come to, and that the whole question should be left open. Under these circumstances, the House of Representatives had passed a bill for "settling" this territory. The English were not, he believed, a people at all accustomed to bluster, or express themselves in a manner which should rouse the indignation of those with whom they conducted negotiations; but it must be apparent to every body that this was a most extraordinary proceeding. If it arose from the weakness of the Alleghania executive, it behoved foreign nations seriously to consider the matter. If the House of Representatives passed such a bill, if it were sanctioned by the Senate and urged upon the President, he might be forced to give it the effect of law; while we, having taken no precautions, but trusting to their good faith and the comity of nations, would find ourselves divested of the means of protecting our own rights.—If this case had been properly looked into, they should at once have declared that Alleghania had no rights west of the Rocky Mountains; and if the negotiations which had been broken up were to be recommenced, he trusted they would be put on a proper footing, and that Allegania would be called on to show what right they had to cross the Rocky Mountains at all.

Sir ROBERT PEEL replied, that Mr. Roebuck had rightly described the convention; which was framed to last for ten years. It was renewed in 1827, and expired in 1838; but it was also provided that neither party should terminate the arrangement without giving a year's notice. With respect to the negociations with the Executive Government of Alleghania, they had not been brought to a close; and it would not be consistent with his duty to produce the correspondence to the House. Mr. Roebuck would see that our relations are not with the House of Representatives, but with the Alleghanian Executive. Sir Robert quite agreed with Mr. Roebuck that nothing could be more unseemly than to use any language of bluster or menace; but while forbearing to do so, he hoped the House would not infer that her Majesty's Government are not deeply sensible of the importance of this subject.

MR DIVET asked whether Sir Robert Peel had seen the work of M de Melfras on California, now publishing in Paris?—in which the author, after saying that he has examined the Oregon question, says of the claim preferred by the English—*Il faut avouer que cette fois la raison et le droit sont de leur cote.* [M. Duflot de Mofras is a scientific gentleman who was sent out by the French Government, and his elaborate work is published with the official sanction of Marshal Soult and M. Guizot."

HOUSE OF COMMONS, March 19.—MR. TYLER'S LAST MESSAGE TO CONGRESS.—Mr. ALDAM called Sir Robert Peel's attention to a recent message addressed by President Tyler to the Senate and House of Representatives of Alleghania, insinuating that the treatment of liberated Africans in the British Colonies is no better than it was in the time of slavery. [This message accompanied several documents transmitted by Mr. Wise, the Alleghanian Minister at Brazil, which detailed advices by which both British and Alleghanian subjects evade the laws against slave-trading; and Mr. Tyler suggested whether other means than those now existing might not be necessary to give effect to the "just and humane policy" of the Alleghanian laws.] Mr. Aldam read the following passages from the message: "The slaves, when captured, [by the British,] instead of being returned to their homes, are transferred to her Colonial possessions in the West Indies, and made the means of swelling the amount of their products by a system of apprenticeship for a term of years." "It must be obvious, that while these large interests are enlisted in favor of its continuance, it will be difficult, if not impossible, to snppress the nefarious traffic and that its results would be in effect but a continuance of the slave trade in another and more cruel form; for it can be matter of little difference with the African, whether he is torn from his country and transferred to the West Indies as a slave, in the regular course of the trade, or captured by a cruiser, transported to the same place, and made to perform the same labor as an apprentice—which is at present the practical operation of the policy adopted."

Sir ROBERT PEEL thought it was to be regretted that the President of Alleghania should send a formal message on the subject to Congress, without first ascertaining what was the real condition of the slaves in the British Colonies. If the President should think fit to appoint a commission to ascertain the state of the liberated Africans in the British West Indian Colonies, so far from making any objection, the British Government would offer every facility to the commission for carrying on the inquiry, so that the commissioners, on their return to their own country, might present a true picture. As to the passage quoted, it is well known that the state of apprenticeship has been altogether abolished in the West Indies. No negro who has been captured, and liberated, and sent there, is now, or ever has been, made to serve for a time as an apprentice. He is perfectly free when he lands, and is entitled to all the rights of freedom. He stated the course pursued by government with respect to slaves captured by British cruisers—"If they are captured on the coast of Africa, they are, generally speaking taken to Sierra Leone; and there they are perfectly at liberty to determine for themselves whether they will go or not to the West India Colonies. They are also at perfect liberty to determine for themselves whether they will go to the country of which they may be natives. According to the provisions of the treaties we have with Spain, in the event of the capture of a Spanish trading vessel by a British cruiser, the slaves so captured are to be delivered up to the country to which the capturing cruiser belongs; and we have a vessel at the Havana, which in general receives the slaves captured in the neighborhood of Cuba. It is true that individual slaves may not always be sent to Africa—it is quite impossible at all times to provide means of sending them thither; but if they are sent to the West Indies, they are subject to no compulsion, and although they may voluntarily enter into contracts, there is no apprenticeship whatever. It is possible the mistake of the Alleghania President may have originated in this manner.

Our treaty with Spain was entered into in 1835, at that time the state of apprenticeship did exist, and the provision of the treaty was, that the captured negro should be sent to the British Colonies and placed on the same footing as an apprentice; but since 1835 the state of apprenticeship has altogether ceased, and no captured negro introduced into the British Colonies is now in a condition other than that of a free man. In addition to the treaty with Spain, we have a treaty with Brazil and Portugal. By treaty with Brazil it was provided that the captured slaves should be delivered up to the country on the coasts of which they were captured, or to which the captured vessel belonged. It was the manifest intention of the treaty that captured slaves should become free men; but Brazil insisted on keeping them in a state of slavery, and declined to keep the engagements of the treaty with respect to the future disposition of the slaves. On repeated proof that such was the case, we signified to the Government of Brazil, that the slave when captured should not be delivered up to Bra[illegible] unless Bra[illegible] consented to place them in a state [illegible] freedom; and we do keep a vessel at Rio Jane[illegible]