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MAGNE & WEISSE, PROPRIETORS.
No. 81 Chartres street.

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WM. DEBUYS, State Treasurer.
ROBT C. NICHOLAS, Sec'y of State.
New Orleans, 27th Dec. 1845

FOR MAYOR
A. D. CROSSMAN.

Saturday morning, March 28, 1846.

From the N. O. Commercial Times.

ARRIVAL OF THE HIBERNIA!

PASSAGE OF SIR ROBERT PEEL'S MEASURE IN THE HOUSE BY A MAJORITY OF 97—WAR IN THE EAST INDIES—THE COTTON MARKET, &c, &c

The steamship *Hibernia* arrived at Boston in the night of the 19th inst. We received by extraordinary express, a copy of Walmer & Smith's *Times*, but the package was amongst the second delivery of the newspapers, so that we did not obtain it until half past post 12 o'clock. It was forwarded to us by the editors of the Philadelphia *North American*, who kindly possessed the accounts from Boston.

The news is interesting and important, but so extremely empty that we are compelled to condense it for this edition.

Sir Robert Peel's great commercial measure passed in the House of Commons on the 28th ult, by a majority of 97. The debate was protracted for twelve nights.

Money is again easier and several failures have occurred in London and Liverpool. In the latter place, Messrs Shaw and A. Newlands, extensive soap manufacturers in the world, it is said that a stoppage has occurred. The great house has seriously involved several firms, and has dragged down some half dozen smaller houses. The Liverpool Borough Bank suffers to the tune of 100,000. Cotton, owing to the easiness in the Money market, has declined 1-8. The quotation on the 27th February, for Orleans Middling was 5 1-2, Fair 6 1-2.

The Food market was dull. United States sweet wood is quoted 26 a 27s per bbl.

The *Patrick Henry* arrived at Liverpool on the 2d inst, carrying out the correspondence between Messrs Pakenham and Bankhead, which caused a slight rally in the Cotton market. The refusal on the part of this country to arbitrate, occasioned a good deal of excitement. The Pilot-boat *Wm. T. Romer*, which sailed in company with the *Patrick Henry*, had not arrived.

Two terrible battles have been fought in the East Indies, between the British troops and the Sikhs, which raged three days, and the carnage is described as appalling—loss of a force of 20,000 the British lost 1000.

The Provision market is described as quite dull and the sales of all kinds seriously affected by the continued scarcity of money.

Parliament. Since copying the extra of the *Times* we received that paper have in a spirit of generous rivalry, which we fully appreciate, furnished us with a clearer and more important details of the foreign news.

Corn Bill. Debate.—The great debate on Sir Robert Peel's measure, which extended over five nights, and afforded food for twelve nights in succession, was brought to a close on the morning of Saturday, March 7th, by a division which gave the Ministry a majority of 97. Sixty-four of the protectionists had left the house in a pique with greater men than themselves, and out of doors have turned to these scapegoats Protectionists. Not that the speeches themselves were wanting in ability, because it is before the ultimate question rendered the result down upon the counsels of the daily prints in vain, on the contrary, the speeches were fully followed, as the division of nonconfidence of Wednesday, absolute despair.

Nothing can be more unnatural when it is considered all the interests now trembling in the balance, now great has been the expenditure of time and labor—and how far the result is from being yet determined. Every merchant, every trader, and every clerk in business, in short, experiences the pinch, in one instance the ruinous results of this state of transition. Parliament has been sitting more than a month and nothing has been done—absolutely nothing, for we are as yet only entering on the threshold of the investigation. The debate which closed on Saturday was the first skirmish—the precursor of the general engagement. The House by the majority has only pledged itself to go into committee on the ministerial portion of the scheme have yet to be discussed, confirmed or rejected before it. Its sister the House of Lords there, the same time-consuming process is to be repeated, and probably the ultimate result of what advanced, or we may have got into the same state of uncertainty and vacillation to complete. What a prospect in the interim for the trade of the country—for that trade which, irrespective of consequences, must still go on, however deranged as its stoppage, like that of the functions in the animal body, would involve the very extinction of vitality itself.

But, as we intimated in our last publication Sir Robert Peel is determined to proceed with the Corn law part of his so-called free trade scheme, and accordingly proposes the extinction of the Corn laws in three years from the present time, and the next great measure, as well as the next "sweet morsel," will have reference to the time and manner of the postponed repeal of the Corn laws. The three years grace was debatable ground, the difference of opinion extended about six months, many of those who opposed the scheme altogether, expressed a preference for an instant, instead of a postponed repeal. Feeling that it behoved to aid and to his own pet scheme, a junction might be formed between those favorable to the immediate abolition of the Corn laws, and those altogether opposed to any change in the present system, which might end in his defeat, and drive him from office, he has wisely and cleverly prevented the result, by anticipating it, and he will now, he says, consent to whatever the House sanctions—whether it be in favor of his own or any other plan as respect the *time* for the law to take effect. When this vexatious point is decided, public attention will be transferred, as respects the future, to the hereditary branch of the legislature. Until that time comes, it is idly to speculate as to who shall be the Ministry party, in other words, the landlords, will consent with the League, to force the speedy instead of the more protracted, extinction of the Corn laws.

But the fate of the measure in the Lords is pregnant with consequences of the highest, the most commanding interest. The measure is safe in the Commons—that is undeniable. Is it so in the Lords? Will the Peers, with a majority in their Chamber of 97, and in the present state of excited public feeling, throw out the measure, and thus force on a dissolution of Parliament? Our firm belief is, that the Peers will pass the bill, and in this opinion we are strengthened by the private testimony of several influential members of Parliament, with whose views we have been invested. A dissolution of Parliament at the present time would be an astounding national calamity. Masters in Ireland look serious, and every day is making them worse. Disease is already doing the work of death, and if Sir Robert Peel's frightful anticipations of the future prove correct, that unhappy country is destined to become a huge charnel house. No serious evil can affect Ireland without being felt in England. The physical condition of the sister country is all crime a matter of the first importance—at the present time it is painfully so. But without looking at all across the channel, there is sufficient misery at home to make a seriative delay a matter of fear and trembling. Such a result would involve the suspension of the great railway schemes which are now before Parliament, it would do more, it would involve the derangement of the currency. The money which has been paid into the national exchequer on account of the requirements of Parliament is still in safe keeping. How could it be disposed of with safety to the public requirements on the one hand, and to the currency of the country on the other? The money market is at present sufficiently, may, deplorably tight, owing to some fifteen millions being thus locked up. Is the tightness to continue during the turmoil of a general election, or can "relaxation" be safely indulged without evils hardly less gigantic. But setting aside the question of the currency and a deficiency of food, how is the foreign trade of the country to fare during such a tedious and ruinous interregnum? Are the passions of the people, inflamed to the highest point on what is to them a question of life and death, to be further sharpened by short employment as well as short commons? Will the aristocracy go to the hustings on this question with the certain conviction that the voice of the country is against them—that its capital, its intellect, its numbers, its energies, are all against them? No. The lords are prudent men; they own broad acres, they possess splendid mansions, they run costly carriages, they hire plush jacqueys—and they desire to retain their fortunes and their privileges. They will not idly risk them by running their heads against a wall to the imminent danger of whatever brains they possess, and the total forfeiture of that respect, without which rank, and station, and lineage, are but cobwebs of a bygone age.

In the minister debate to which we have referred, there were many sparkles and a few brilliant speeches. Amongst the latter, and indeed, as the debate closed, may be placed Sir Robert Peel's. Old and practised in the orator as he is—educated amongst a galaxy of great men, the contemporary, youthful though he was at the time, of the gifted spirits who threw a halo around the close of the last, and the first quarter of the present century—he was proper known to be overwhelmingly lorded by his fellows, against his opinions, as of this memorable occasion. The tone, the bearings, the speech will stand the test of any passion with the most measured effusion of oratory of any or modern times. It was the speech of his life, it has never excelled, and never will equal it. This great effort must have lost for ever the support of the majority of ninety-seven, if it was delivered in exception to the speech which preceded it, made by a Scotch member, Mr Fox, which was the speech which changed my opinion, but I have not the one which changed my vote.

WAR IN THE EAST.—Our columns to-day contain a record of two terrific battles, in which the British troops have been engaged, in the East. The Sikhs, it will be seen, passed the Sutlej, in numbers variously estimated at from 60,000 to 80,000, with a splendid park of artillery, double that of the English, and invaded the British territory, to measure strength with the English forces. The fighting lasted three days, and the carnage was dreadful. Our forces only amounted, British and native, to 20,000, out of which we lost nearly 4000. Several distinguished officers fell, amongst others the brave veteran Sir Robert Sale. The Sikh generals commited some sad blunders, and our own troops, there is too much reason to believe, owe the victory to that indomitable "pluck" which never knows when it is beaten, rather than to the science or skill of the leaders who commanded them. The manœuvring on the part of Sir Hugh Gough and Sir Henry Hardinge seems to have been indifferent. But the British bayonet did the business, although the officers we have named are not thereby *steeled* against censure. The Sikhs, it is clear, as regards discipline and courage, are far superior to the enemies with whom we have mostly had to deal in India.

The subsequent despatches from Sir Henry Hardinge, the Governor-General of India, show that he was misled—generously, unwittingly misled—as to the intentions of the Sikhs. He did not anticipate a rupture with an ally of forty years standing, and was unwilling to precipitate it by preparing for a conflict. If he erred, it appears to have been on the side of a noble, manly forbearance. The conflict had its origin in the dissolute conduct of the Rance and her paramours, who stirred the fire that they might escape from the consequences of the flames. They became fearful that the army might destroy themselves, and were anxious that it should be led against an army that would do it.

Sir Robert Peel in the lower, the Earl of Ripon in the upper House, moved the thanks of Parliament to the Indian army in good set phrase on Monday night. The speech of Sir Robert Peel embraced and exhausted the merits of the question.

COMMERCIAL.—There have been several extensive failures in London and Liverpool. In the latter place one house, Messrs. Stockdale & Sons, the most extensive soap manufacturers, it is said, in the world, have suspended payment. Their liabilities are little short of half a million of money. The failure was owing to the tightness of the money market, and their consequent inability to negotiate their paper. This great failure has seriously involved several firms, and has dragged down some half dozen smaller houses. The Liverpool Borough Bank suffers to the extent of more than 100,000l, and the result has been to send the shares of that establishment to par.

The weather in England continues unusually mild, and the effect cannot fail to make itself felt on the growing crops. Vegetation is extremely forward, and, during the months of January and February, we appeared to be in the midst of May. The winter altogether has been one of the most unwinterlyon record. We allude to the circumstance here for the purpose of stating that, as regards the produce of the field, the result is most encouraging for the future, whatever may be the ultimate uppermost in men's minds. If the prevailing mildness is to be succeeded by frost, the young wheat will be seriously, perhaps irretrievably, injured, if there be no frost the chances of vegetation, we fear, will produce even worse consequences. In either case, the future looks unpromising. Fortunately, the importation of grain and flour, under the new tariff, will be low—for the shipping accounts we have received in its movements that it can hardly be said to stir at all—and the transmission of "bread stuffs" to this country cannot fail, under such circumstances, to prove a profitable investment. The season run in cycles, and if the different grain harvests of last year be followed by a similar calamity during the present year, a great safety valve will be found in the almost stationary sliding scale. We are no croakers, nor have we any desire to prognosticate evil; it had but vest is the heaviest calamity which Heaven can inflict upon a country. We are merely pointing out the probable effects of extraordinary physical fact.

The scarcity of money has been making itself felt in the Cotton market. During the last fortnight the market has been dull, with receding prices, and matters would have remained in this lethargic state, had it not been for the arrival, on Monday, of the *Patrick Henry*, which sailed on the 6th and which has brought the President's Message to Congress, and the correspondence between the British and American Ministers relative to the Oregon. The turn which this vexed question has taken has excited surprise, for it was hoped that the commercial measures of the present Government would have facilitated the settlement of the dispute, on terms satisfactory to both parties. The Cotton market advanced on the receipt of the intelligence, the belligerent purport of the advices by the packet transpired. The peremptory refusal of the American Government to submit the question to arbitration, on the ground that it would thereby recognize the rights of the British Government to a portion of Oregon, is regarded as puerile, not to say insulting. These rights have been long acknowledged by treaty between the parties, and it is held to be beyond the pale of the law to attempt to upset precedent, by negotiators, on both sides of the Atlantic, have continued to respect. The friends of peace mourn that the arbitration—the most satisfactory mode of settling amicably a controverted claim—should have been unceremoniously rejected, and its effect upon the Cotton market has been, as we have stated to make it more decidly firm.

The pilot-boat William J. Romer, which sailed in company with the Patrick Henry, has not yet arrived. She is said to be the bearer of Mr. Pakenham's despatches to the British Government. The packet experienced heavy weather, otherwise it is probable the diminutive craft might have cut a more respectable figure in the race.

Correspondence of Wilmer & Smith.

FRANCE.—*Paris, Feb 28*—A postscript to my last letter informed you of the rejection of the amendment of M. Berryer, by a very large majority. The effect of this amendment was to preface a vote of sympathy to the United States in preference to England, and its rejection was, therefore, remarkable. Another amendment, of a similar character, has since met with a similar fate. On the discussion of the paragraph of the address in answer to the King's speech, in which satisfaction was expressed at the closeness of the alliance with England, M. Rouher, moved an addition, to the effect that "each nation should preserve its entire liberty of action in the two worlds." In speaking in support of this amendment, M de Remusat, expressed the satisfaction at the alliance existing between England and France, declared that it was necessary for both countries, and for the peace of the world, and hoped that it would be continued. But he regretted that in cases in which the interests of the two nations might differ, France should not sacrifice here for the benefit of England. He took the case of the United States as an example of what he meant. The increase of the marine and the power of the United States was naturally objectionable to England, but it was decidedly for the advantage of France; and, therefore, France should lean rather to the United States than to England, or, at least, maintain a neutral attitude. "There is a difference," said he, "in the views of England and France with respect to the United States, and a difference, also, in their policy. To characterise the policy of France, I will not invoke ancient sympathies, for I know that would be to make an appeal to sentiments no longer in fashion, and to employ words gone out of use. I know well that it is now accepted that we ought not to conduct government by sympathy, and, besides, that American democracy does not merit much sympathy. We have before our eyes examples of a delicacy so exquisite, of disinterestedness so general, that many people willingly regard the mercantile democracy as an interested and mercantile nation, which merits no longer the respect of the world. But that was not a reason why France should adopt the policy of England, as she had done in the affair of Texas." To prove this he made use of several of the arguments previously employed; and concluded by a strong condemnation of the ministerial policy as truckling to England and wanting in independence. Referring to the Oregon question, he expressed his conviction and hope that it would not end in war, but he blamed ministers for having so far conduct in Texas, deprived France of the task of contrating between the United States and England, to which her rank in the world, and her relations with the two countries, entitled her.

M. Guizot, in reply, contended that the policy he had pursued in Texas was not, and could not, be considered an act of hostility to the United States. It was the result of a difference of opinion; and if a mere difference of opinion on such a matter were to be considered hostile, all independence between two governments would be impossible; and if they were obliged to follow the United States in all things, could that be called independence? He was proceeding with his arguments, when M. Thiers interrupted him to blame the policy pursued in Texas. Finally, he said, had no interest in Texas, and had no right to interfere to prevent its annexation to the U States.—But she did it to oblige England, and yet M. Guizot talked about the independence of his policy. Both countries were, indeed, independent in cases in which England would not assist France, but they were not independent when England needed the assistance of this country. In Syria and Greece, for example, where France had need of England, England stood aloof, and the policy pursued by each country was independent; but in America, where England needed France, the policy of both countries was united.—M. Guizot combatted these arguments with similar weapons to what he had previously employed. France had no interest in Texas, and that interest required that Texas should not be annexed to the U States.—He denied that he had interfered in the matter to oblige England. His interference first commenced on the invitation of Texas herself, when Mr Ashbel Smith, her agent in Paris, begged him to resist annexation. All that he had done he would unhesitatingly do again. His conduct was the legitimate of that independence towards the United States which France intended for the future to pursue. Unless the determination to maintain that independence had been distinctly stated and clearly manifested, he foresaw that if a war broke out between the United States and England the Government would have had to struggle strongly against the popular feeling for dragging France into it. M de Remusat, in concluding the debate, maintained that France had done wrong to separate from that country, which, like her, was interested in the maintenance of the liberty of the seas; and he censured the feeling which had been manifested in the Chamber and elsewhere of taking grand airs with the United States, and treating them as a turbulent democracy. On a division, a majority of 68 votes rejected the amendment of M. de Remusat, and thereby pronounced in favor of the ministerial policy.

This was the last debate that has taken place in the French Chambers on American affairs. It is important in itself, as showing that the opinions of M. Guizot and the policy of the Government have undergone no change whatever; and as showing, also, that those opinions and that policy are shared by, and possess the sympathy of the great and overwhelming majority of the Chamber of Deputies. But the debate, and the one were even more important than the speech, made the memorable declaration that the Allies were not, and intimate that the Union between France and the United States, which has lasted for 60 years, and which, we may say, has been cemented by the blood of both, ought to continue. Such a declaration, coming from the Minister of Foreign Affairs, in the Chamber of Deputies, is, in the language of Mr Webster, "a fact of the first magnitude." And this one were even more important if the speech were not, and could not, be considered as the expression of the opinion of the Government. Guizot, Narvaez, and Pelaez, have, in concert