

afoat in the Island, and what security have the public for one penny of it?

Hon. Mr. MOONEY was present at the passing of the Bill, and, at the time, thought that there was no security for the public, and thinks so still. The 12 per cent. interest, payable by the Bank, is no equivalent to any person, whose business requires cash, and the Bank would still make a profit of 6 per cent on paper which they could not, or would not, redeem.

Hon. Mr. WARBURTON was in favor of the publication moved for by the Hon. Col. Secretary. It was right that every information on the subject should be furnished to the shareholders and the public at large.

Hon. Mr. MONTGOMERY had no objection to the publication. The Bill was no party measure, hon. members on both sides of the House were in favor of it.

Hon. Col. SECRETARY would mention that the Westmoreland Bank, and other Colonial Banks are restricted as to the period of suspension of specie payments. The Hon. Member (Mr. Haviland) had stated that £60,000 of foreign paper was in circulation in the Island. Well, if people choose to take it, Government cannot interfere, but the Government do not take it. It will not be received at the Treasury. With reference to the remarks of the hon. gentleman and the Hon. Mr. Lord, as to the right of the British Government to interpose in our local affairs, they both know that the Home Government have always exercised careful supervision over all colonial legislation, especially on the subject of Banking. The Bill was drawn up by, and for, the old Tory party, and if in operation would give that party a monopoly of the monetary business of the Island. The objections are, in my opinion, well founded, and I think that the more carefully guarded the Bill is, the greater will be the security to the shareholders and the public. Hon. members cannot reasonably expect every Bill we may pass to be assented to in England. But since the introduction of Responsible Government into the Colony, but one Bill was rejected. The One-ninth Bill was sent back merely that it might receive one amendment. That Bill should have been passed without a suspending clause. Most probably the proprietary interest was employed against it at the Colonial office.

The motion for publication in the *Royal Gazette* was then carried.

Hon. Col. SECRETARY, in presenting additional papers connected with the Worrel Estate, to be published with those he had previously submitted, stated, that since the subject had been before the House, a receipt for £30 paid to the late proprietors, had been produced to him, and he mentioned the case of a person who had purchased a portion of the Estate, containing 60 acres for £75, the interest on that sum was £22 10s. making in all £97 10s., of which he had paid to Mr. Desbrisay £56 9s. 2d., whereas had he purchased from Government under the Bill, he would have had to pay but £37 10s. for his land, and even with the addition of two years interest, would have made the cost but £45 10s. Thus showing that he had already paid about £10 more than he need have done, and had incurred a debt of £51 which might have been saved.

The House in Committee on expiring laws, decided, after a little humorous conversation, not to re-enact the Act for encouraging the destruction of Bears and Loupcerviers, by granting a bounty, but to vote a sum for such purpose in supply annually.

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SATURDAY, February 17.

The Hon. The SPEAKER presented to the House a letter

and papers he had received from the Trustees of the Lunatic Asylum, which were referred to the Committee of supply.

### STUD HORSES.

The Hon. COL. SECRETARY presented a petition from the Royal Agricultural Society, praying a grant of £1000 to enable them to procure six Stud Horses, for the use of the Island. The Society contemplated obtaining three of the horses from the United States in time for the next season, and the remaining three from Great Britain in time for the following season, and he moved that the petition be referred to the Committee of supply.

Hon. Mr. LORD wished the opinion of the House to be expressed before referring the petition to the Committee.

Mr. COOPER thought it would be better that the petition should lie on the table, and the merits could be discussed in Committee of supply.

Hon. Mr. WIGHTMAN agreed with the Hon. Mr. Lord that the House should consider the matter now. The hon. member declared his disapproval of the importation of heavy horses as being unsuited to the requirements of the country. Those of lighter weight are of greater service to the people, as there is now comparatively but little heavy timber to be hauled, and he was of opinion that whatever number of horses it might be deemed advisable to import should be procured from the United States, whence they could be obtained, of the suitable kind, at less trouble, risk, and expense than from Great Britain.

Mr. HAVILAND.—The question is, shall we have horses or not?—He was prepared to support the prayer of the petition for the full sum asked. Hon. members should bear in mind that the horses would be sold, and the price to be obtained for them would probably nearly amount to the cost.

Mr. McINTOSH did not approve of heavy horses. The country does not require them. We have seen that all our heavy horses have been taken off the Island. It would be far wiser to import the kind we want for our own use. He considered the Canadian breed of horses well suited to this country. A sufficient number of them could be procured for a less sum than one thousand pounds which he considered extravagant.

Hon. Mr. MONTGOMERY was in favor of granting the whole sum asked. He considered that no appropriation more advantageous to the country could be made. Large horses were of great benefit to the country, as they were sold at high prices to the people of the neighbouring Colonies, and thus a large amount of money went into the pockets of the farmers.

Hon. Col. SECRETARY.—Mr. Speaker, hon. members may talk about the Country not requiring large horses, but I firmly believe that one Clydesdale Horse has been worth fully £100,000 to the Country. The high character of that horse's stock gave general reputation to Island bred horses, and brought to our shores purchasers at high prices from Nova Scotia and New Brunswick. The best stock is a cross between a thorough bred and a Clydesdale. Fifty pounds are now paid for a horse instead of the fifteen or twenty pounds of former years. Why, Sir, but a short time since, I sold to my hon. friend on my left a mere pony for £50.

Hon. Mr. LORD.—You did indeed. (Laughter.)

Hon. Col. SECRETARY.—And now, I know, he would not take £75 for it. King's County has now the best horse in the Island. It was imported last year. The farmers must raise large horses which will bring them high prices. The demand for our horses in the neighbouring colonies is so great, that it is no uncommon thing to see 18 or 20 horses in a string, the purchase of one man. The full sum of £1000