

I cannot bring myself to believe that you will grant this charter, to enable these speculators to destroy the confidence of all the shipowners in the country and injure their property.

I have shown you that the Canada part of this concern can be accomplished by private means, and that the Newfoundland part is also within the reach of private capital; these undertakings can be accomplished with less risk of loss by individuals than by great companies. Three or four, or more, houses may join together and have their respective shares expressed on the ship's register; there is no difficulty in the matter; it is quite a common way of owning ships. I have stated to you that my partners and I have upwards of one million and a quarter of money embarked in steam ships, the value of which would be deteriorated by granting this charter; we should have no confidence in running in opposition to such a company, with limited liability, and they have no just claim to such a privilege.

The trade is well understood, and there will be plenty of screw steam ships on the Atlantic before 12 months, if this charter is not granted; it would check the energies of all private individuals.

I am, &c.

The Right Honourable J. W. Henley.

(signed) S. Cunard.

You will please to bear in mind that I have not, in any communication made to you, manifested the slightest opposition to the arrangement made by the Canadian Government; on the contrary, I have shown you that the contractors may carry it out with two screw steamers next year, and two additional the following year; they can need no charter for this.

They have 24,000 *l.* a year to assist them, which will give them a decided advantage over all others.

If the contractors confine their operations, for the present, to this object, the views of the Canadian Government for which the grant was made, will be carried out; but if they mix this contract up with the magnificent objects of this great company, the intentions of the Canadian Government will be defeated. The grant of 24,000 *l.* a year is a great consideration in a small concern requiring little capital, but a mere trifle if merged into this gigantic company; it might cover the expense of the London establishment. By granting this charter you would defeat the object of the Canadian Government. I conceive that I have a right to make these observations, because it has been stated to you that the opposition to this charter has been got up by me to prevent the Canadian traffic from being taken out of our hands, whereas I have never opposed this measure in any way. It is true we have built steamers for this trade, but I do not oppose others on that account. These applicants for the charter attribute to me great influence, if I have moved all the shipping interests of the kingdom, who have petitioned you, and who have now directed their representatives to protest in Parliament against the granting of this charter, which would enable the company to run down all opposition from legitimate trade, and then become monopolists. If these gentlemen are the philanthropists they profess to be, desirous of taking under their especial protection the whole trade of the kingdom with the North American colonies and the United States, let them show some confidence in each other, and carry out their projects upon their own responsibility.

The Canadian contract is a mere pretext; 15 directors, 3 trustees, secretaries, clerks, &c. There could have been no justice in depriving the East India Company of their trading charter if you now grant a charter to this absorbing company, and in opposition to the expressed wishes of the whole shipping interest of the kingdom.

(signed) S. Cunard.