sembly,

"We, the Representatives of the resulting of New-Brunswick, thank you Excellence, for the Speech which you were pleased to make at the opening of this Session of the Legislature; we are ssured that in meeting us at this early period, your Excellency has been influenced by the most nevolent feelings toward the sufferers by the late awful calamities with which it has pleased the Almighty God to visit several districts of this Pro-

vince. effectual measures which were adopted by your Excellency upon the first report of the extent and destructive progress of the late conflagrations, to relieve the immediate necessities of those unfortunate sufferers, who were thrown in a destitute condition upon the charity of their fellow-subjects your Excellency's timely visit to those scenes of desolation and distress, inspired the desponding with confidence, and added energy to the endeavours of all others, in providing shelter from the rigiours of an approaching winter, by which many useful softless. useful settlers were induced to alter the resolu-

"The humane, liberal and prompt measures which were adopted by the Governments and People of our Sister Colonies, for the relief of the suf-ferers at Miramichi, call for our warmest expres-

of We have also gratefully to acknowledge the deep sympathy which has been manifested for our suffering fellow subjects, by the people of the United States, of North America, whose everflowing bounty has so largely contributed to their comfort. The noble manner in which they came forward on the first news of our distress, affords a pleasing proof, that Christian benevolence is not by political boundaries, or distinctions; the generous feelings thus manifested by these charitable people, must cement more closely, the good understanding which now happily subsists be-

tween the two Countries.

"The fund which has been instituted by your Excellency, and thich has for its object, the restoration of the dwellings, and re-establishment of the industrices occupations and affairs of the sufferers by the late fires, must greatly tend to the future prosperity of those districts which were so lately the scenes of devastation and distress; we have a perfect conviction, founded upon the sure besis of experience, that whatever sums may be placed at the disposal of your Excellency, will be most promptly, judiciously, and effectually applithe mather of cobuilding our Towns and Villages which have been wholly, or in part destroyed, demand our most serious attention, as being the means of preventing future calamities.

"We thank your Excellency for your promise of laying the Treasurer's accounts before us, as vell as the account of expence incurred in purchasing and sending supplies for the relief of the sufferers at Miramichi; Your Excellency may rely upon our making provision for the ordinary services of the Province, and for paying the expence in-curred in relieving these unfortunate people, which we are gratified to learn, may be done without in convenience, from the prosperous state of the Treasury, and that we shall also be enabled to

provide for other objects of public utility.

"The general affairs of the Province, notwithstanding the recent calamities, are certainly in a prosperous condition; we have already experienced much benefit in pursuing measures which your Excellency recommended, when you first met the Legislature of this Province, and we doubt not, that by steadily pursuing the course then pointed s volony will continue to increase rapidly in prosperity and importance.

"The commercial priveleges, which by the li-beral and enlightened policy of His Majesty's Goverument, have been extended to the colonies, open to us a most cheering prospect; these privileges, together with the great relief afforded to our commerce by the abolitien of Custom-House fees, constrain, us to acknowledge with gratitude the unbounded liberality of our Parent State.

"It affords us unmixed satisfaction to learn from your Excellency, that the Revenue continues to increase, and that new channels of Trade have been explored with advantage, by the enterprise of our Merchants : The restrictions which have been removed from British Commerce, we are fully persuaded will be highly beneficial to every part

of the Empire.

6 Ship building having increased to a great exdead during the past year, there has in consequence been a great addition to the rate of wages in our Ship-yards. Yet, notwithstanding this unfavorable ciscumstance, we indulge the hope that this important business will be conducted with a corresponding increase of benefit to the Province.

"The Fisheries hegin also to be more actively and beneficially prosecuted, and we look to the branch of industry, as a rast source of wealth, and one that ought to be most assiduously cherished and

66 We have observed with grateful feelings and protected. with the most agreeable anticipations, your Excellency's persevering endeavour to acquaint yourself with, and to improve the internal affairs of this Province; and it cannot but be gratifying to us, to learn that in the course of the several long and ardaous journies which your Excellency has performed, you are convinced that the Province possesses great expacities for improvement.

"The steps taken by your Excellency to promore the Agricultural interests of the Country hiready been attended with the best effects we first the expediency of attending closely to the plans proposed, and recommended by your Excellency to accelerate this highly important ob-ject, which if persevered in, will undoubtedly lead the most beneficial results.

of by your Excellency with regard to the improve-usent of the Great Roads, has been usest benefi-challe the true interests of the Province, that we have every confidence for the future, satisfied that under the control of your Excellency, the commu-nications through the Province will sapidly iss-

"The Institutions for the education of Youth shall have our early attention, and more particularly the College of New Brunswick, which you Excellency encourages us to expect will soon be established upon a respectable and liberal footing. Your Excellency's recommendation with regard to the Militia, shall also have our early attention; the annual Inspection of the several tragiments and Battalions in the Province, by Officers of experience, will doubtless be attended with the best effects.

"The Savings Banks which have been established under the auspices of your Excellency, have succeeded beyond our utmost expectations, and are producing beneficial changes in the habits of many of the lower ranks of Society.

many of the lower ranks of Society.

"The measures pursued by your Excellency, with regard to the projected Canal, to unite the waters of the Bay of Fundy with those of the Gulf of St. Lawrence, are highly satisfactory:

We are gratified to find that your Excellency's attention has been directed to the improvement of the Navigation of the River St. John, and particularly to the best means of surmounting the obsta-cles which impede the transit of Timber from the spper parts of this great River.

"The Societies which have been formed in dif-

ferent parts of the Province for the encouragement of Emigrants, and the improvement of Agriculture, and the breed of cattle, will no doubt, if conducted with energy and discretion, have a most saturary effect, in exciting emulation in Agricultural pursuits, and in improving the general condition of the Country. To your Excellence's exertions in first recommending, and forming these Societies, we are wholly indebted for the flattering prospects which now begin to open upon us. Your Excellency's recommendation with regard to the continuation of the grant of the last Session in aid of these Societies, shall have our early consideration.

"We are now assembled for the purpose of continuity one Legislation duties and we look forward.

tinuing our Legislative duties, and we look forward with the most flattering hopes. From our experience of the earnest solicitude of your Excellency to promote our true interests, and conviction of the wisdom of your Excellency's views, and measures, we feel the most perfect assurance, that in supporting all the various objects to which your Excellency has directed our attention, we shall most beneficially and effectually discharge the high trust reposed in us, and we doubt not, that by a perseverance in the same steady course. New-Brunswick will soon, under the paternal administration of your Excellency, acquire a high rank and consideration among the extended possessions of the British Crown."

CURREST ON DENCH,

Mr. Editor.

The question which has been lately agitated regarding the introduction of the American Dollar and its aliquot parts into the Province as a circulating medium, involves in it considerations of so serious a naterc, that I must be excused offering a few observations on the subject, and expressing at the same time my surprise, that the feeling excited by so inconsiderate a suggestion, should appear is favour of its adoption, without considering duly its results, and ascertaining, whether such a measure might not be fraught with evils to the Province as great, as any that have been experienced by the Act of 1820, augmenting the value

of the Spanish Milled Dollar.

The opinions already started in favour of this object, tend, if seriously offered, to thwart and counteract the immediate views of the British Government which, by the introduction of Sterling Money into all her Colonies, is to substitute, in a very great degree, the British Silver as a Circulat-Medium, for the

This act on the part of the British Legislature, may be viewed as a motive of policy to dispens with the necessity of so great a circulation of the Spanish Dollar, and avoid the expertation of it to so great an extent out of the Empire : but it is be sides, an act of much importance, embracing convenience and benefit to the Colony, in which light it ought to be considered.

The object being now attained, that is, the security of a Circulating Medium, what further object is sought by the introduction of foreign money for our domestic and other purposes; and where is the Benefit to be derived by enhancing the value of a Coin not out own, which by a slight ma-neuvre of the Congres, or by other unforeseen circumstances, might be drawn from us without a remedy. But it unfortunately happens, that investigations as to the utility of such measures, are seldom seriously considered, from which there arise settom seriously considered, from which there arise ideas not well digested, which beget erroneous opinions, furnishing incorrect hypotheses, that tend more to confuse than inform, and occasion evils and inconveniences such as have been already ex-

The Coin Bill of 1820, which has received the indiscriminate censure of the community, saddled, it must be admitted, the commercial transactions with a weighty tax, which will not easily be removed, and I doubt whether the return of the Dollar to its original standard, would remedy the inconvenience. Although the Act was followed by the desired object, that of retaining the Spanish Dollar in the Province as a Circulating Medium to the exclusion of American Money, yet it frustrated its own intentions of being an advantage to the

The Bill has deservedly been much inveighed against; but I marvel whether its effects have been rightly viewed and fully considered—it may therefore be essential to explain them, to obviate a re-currence of those evils which would inevitably ac-cure from a repetition of such ordinances.

It is not my desire that my opinion should be construed into a reflection on the wisdom of the Legislature; my intention being merely to show

Every person having debts to collect after the passing of the Coin Bill, discovered that upon every \$2100 that was due him, he had to receive 1-15 or \$25 less than he would have done prior to the Act, and that on purchasing Bills to make remittances, he found, that the premium on Bills had advanced 1-16 or 6 2-3 per cent, thereby occasioning to him a less altogether of 1 or 12 3-10 procent. for which he had no other remedy than to raise the ryice of his goods in proportion to the adcent. for which he had no other remedy than to saise the price of his goods in proportion to the advance on the Dollar, to the great inconvenience to, and tax upon, the people, but which in fact, was no remedy to the Storekeeper, and it removed not the great evil, the enormous high rate of Exchange, which will continue to exist as long as Bills are in

any reasonable demand.

The want hitherto of an adequate supply of specie as a circulating Medium, has not been so apparcut, owing to the free circulation of Bank.
Notes, but whilst Commerce is extending and coatinues brisk, there are found many periods in the course of mercantile transactions, when specie is in greater demand than at others, but still perhaps without any obvious cause: It is in such instances, that the assertion is verified, that there but few panish Dollars in the Province, and those inadepuate to the commercial transactions of the place.

In consequence of the unexpected rise Exchange, it has been very currently of opinion that all the other coins should have been assimilated to the maximum of the Dollar, but this is a very erroneous idea, as the object to not to alter the par of Exchange, but to remedy an existing evil by giving a mominal value to a piece of money for the purpose of rendering it essential among yourselves, and thereby secure it from being withdrawn from

But so obscure a view taken of so pice a subject rendered it a fatal illusion—for what will ever be the result of raising the value of the circulating Medium, but the diminishing of the value of currency in foreign markets, for, if you raise you Dollars to 10s currency, when its intrinsic worth be no more than 4s 6d. sterling, the rate of Exchange will be evidently against you. Let us suppose for instance, that a Merchant in Great Briain has a claim upon any one here for £100 sterling, it will be unreasonable to remit in payment of such debt \$200, which at 10s, currency each, would be equal to £100, nor would it be less onreasonable to add the 11 1-9 per cent, the par of Exchange between the two Countries - but it would be expected of you to remit a sterling Bill of £100 hich could not be purchased in this market at the par of Exchange, but you would be obliged to pay a very high premium, floctuating above the difference between 11 1-9 and the additional neminal value placed spon the Circulating Medium.

value placed upon the Circulating Medium.

This clearly sets the question at rest, and it behoves the Legislature in fature undertakings of the kind, to view more clearly the propriety of interfering with the Circulating Medium of a commerfering wish the Circulating Medium of a commer-cial Country—or had the Legislature depreciated probable and consistent to believe, that they would then have effected their purpose and served the

bulk of the community,

The Assaye table which has been presented to the Public, is adapted to confirm the illusion that should be guarded against. You may assimilate the value of your Circulating Medium, or you may increase or diminish the standard value of the various Coins current in your community, but'it will neither tend to increase nor lesson their real, their intrinsic worth, which does not exist (taking a commercial view of it) as some people assert, so much in the quantity of pure unadulterated Metal they may contain, as in the advantage one Coin can be turned to more than another; in short the be turned to more than another; in short, the American Dollar cannot be turned to the same advantage, nor is it of that value in foreign maskets as the Spanish Dollar. Assimilate the two Coins and they will probably fetch the same value among us as a Circulating Medium, as they would equally answer the same purpose, but to meet the views of speculators in all commercial transactions, the Spanish Dollar would command a preference, would marketable Coin, and more advantageous generally.

Besides, to introduce the American Dollar 'st 5s 4d would be tantamount to the prohibition of the Spanish Dollar ;- for the latter being evidently of more importance to the American speculator than his own Dollar, he would enhesitatingly come here and change piece for piece, to take advantage of the high premium which Spanish Dollars demand in the United States.

But we shall in no wise be alarmed at any prespect of a deficiency in our Circulating Medium as soon as an Act he passed fixing the maximum of the British Silver Mouey, which will then become more generally in use throughout the Province— but, as fixing the standard of any Coin, is a matter out, as axing the standard of any Colin, is a matter of nice consideration, and if injudiciously done in the present instance, would render the principal object abortive, more particularly as the Doltar is at present so much over-rated, it would not be easy to predict how great the inconveniences may be, nor where they might end.

As the value of the Dollar was cohanced with the view of preventing its exportation, this value which it has acquired, is only acknowledged by, and of effect among ourselves. The Crown has been already assimilated to the standard currency of the Country, and if the intrinsic value of the Dollar be reduced 2d sterling, so should it be, as Dollar be reduced 2d sterling, so should it be, as well as the Crown, reduced with you in proportion to accord with the par of Exchange, which will bring the value of the Dollar down to 4s 9d 7-9 currency of the Country, and which will be equal to the Dollar at 4s 4d sterling, plus 111-9 per cont. cent. To raise the Crown in proportion to par of Exchange, will be then to value it at 5s 6d 6-9, but as this is an undivisable and inconvenient ratio, some other standard may be established above or below it, hearing in mind the interest of the Community, as well as the convenience to derived by a judicious Assay of that Coin.

As every one may not have resolved this subject sufficiently in his mind, let us suppose that \$2100 sterling can be purchased for \$416 2-3 at 5s 4d each, taking the usual par of Exchange, the

only data from whence we can preceed—Hence whilst Bills remain at par, no one will give for a Government Bill 412 Crowns, which when assimilated to the Dollar, would be worth £126 15 4d 8-13 currency, or 15 77-117 per cent. above the par of Exchange, or 475 80-208 Dollars at 5 4d. So long as the Crown retain its present value 55 6d, the loss on Government Bills when private Bills are at par, will then be 2 51-270 per cent. and any sate of Exchange above 2 51-270 will be an evident gain.

But to raise the Crown in proportion to the present valuation of the Dollar, would be, as is also

sent valuation of the Dollar, would be, as is already shewn, to prohibit the purchase of Government Bills—for as the value of the Crown shall be increased above 5s 6d, so much must the Exchange rise above 2 51-270 per cent. to indemnify the purchaser of a Government Bill. For example, should the Crown be raised to 5s 9d currency, 419 Crowns will be equal to £118 9 0 current and the purchaser of a Public Bill must demand premium of 7 61-180 per cent. or be a loser by his

But as the exercises of the times may occasion a demand for Goverment Bills which are only to be procured for 412 Crowns every £100 sterling, it ould be an evident depreciation of the value of the currency, to fix the rate of the Crown in proportion to that of the Dollar—for by thus assimilating the Coins, it would be establishing as it were, another par of Exchange, equal to 26 10-13 per cent. or the premium on Bills would fluctuate above 15 77-117 per cent.

It would be therefore impossible to say, how

far this evil would affect the Community, and much every branch of trade might be affected by it. Besides it might eventually occasion the evil of altering the channel of Bills on England, by turning it from the U. States to this Province when instead of the Americans demanding your Bills, you would be compelled to purchase from them at a premium. To illustrate this, let us sup-pose that your Merchant would have to purchase Bills on New York for 10 per cent. premium, or \$440 the £100 sterling, it would be paying here only at the rate of 6 2-9 per cent. for which a Bill could not be purchased—and so long as Bills could be purchased in the U. States under 19 per ceut. it would be an evident advantage to the N. Brunswick Merchant.

From this illustration of my argument, it is evident that, the Legislature, with a view of co-operating with the British Government, to aid the introduction and free circulation of the British Silver into the Province, for the convenience of com-mercial and private transactions, should be cautious in not placing too high a value upon the Crown, lest in so doing the beneficial effects of such a measure should be averted, and the British Silver consequently remain as it has done of small advantage to the Province, or indeed returned or remitted to England in the place of Bills of Exchange.

R. CHUBB, having had the temerity to what in his own mind he well knew to be folsehoode tending to throw an odium on the undersigned, has thereby surrendered all claims to respectability, and becomes a just object for animadversion and exposure; at the same time a hope is indulged, that his imprudence may not call down upon him, a more severe rebuke, from an higher power than hat of a Committee of the Grand Jury. that of a Committee of the Grand Jury. Against his better knowledge, Mr. C. states, in the Editerial paragraph alluded to, that the communication which appeared in the City Gazette, was seemingly from the Committee, we say against his better knowledge, for he took the pains to eall upon use respectively, (that is those whom he publishes at full length, "the tools of an individual") in order to ascertain, whether our concurrence had been given to the communication, and was promptly and ven to the communication, and was promptly answered that it had, and that it was moreover,

And what says Mr. C. next? " As much as we admire it, (viz. the charge,) and as much as we respect the honourable author, we could not persuade ourselves to put it through a second edition."
Sorry are we to be obliged to oppose to this flatterin the presence of a respectable gentleman, that the Charge was a "d-d, paltry, common place thing," and that he did not think it worth while to insert it.

Mr. Chubb's next attempt at exculpation is that the Committee did not request him to insert the Charge.

Pray, Mr. Chubb, who requested you to insert His Excellency's Speech, delivered at the opening of the present Session? Let the writer of Habakkuk Couplecloth, and others of the same character "your friends," request a place in your columns as a "boon" but do not put it upon the organs of any Public Body to beg as a favour they should (if Journals be what they profess to be,) claim attention as a right.

We are vituperated as "an augry committee;"

Mr. Chubb ought to impate it solely to our forbear-ance, that he feels not the collective weight of the Grand Jury's indignation, whose Foreman as Representatives he has so grossly libelies.

We are charged with being the "tools of aridividual." Fig. Mr. Chubb! this is strange in

dividual." Rie, Mr. Chubb! this is strange flas-gnage! would any "very respectable citizene" submit to such degradation?—Were the Gentle-men who composed the Grand Jury, the tools also of that individual, when they acceded to his motion for requesting a copy of the aforesaid Charge? We conclude this painful vindication. Delica-

cy and deference towards the distinguished and henourable individual who consented to the publication of the Charge, impose upon us not to pre-leng it. JAMES HENDRICKS, long it.

W. C. SEARS, JAS. ROBERTSON. St. John, N. B. 31st Jany. :26.

FOR SALE. THE Lesse of Let No. 3, Carmarthen Street, Lower Cove, with
the COTTAGE therein, at present occupied
by S. Hovenus, Esq. Possession to be
given on 1st May next. For particulars please apply at this office.

- THE ST Saint John, Tuesday,

Bank of Rew Br

DIRECTOR for the Week......

DISCOUNT/DAY.

Usual Hours of Business.—from on Wednesdays—from 11

Bills or Notes for Discount, with the Cashier on 1 Zabings' 23

MANAGERS FOR T W. II. Street, Thomas B Millidge. Bank Hours. - Every Monday. MARINE INSURANCE

Committee of Directors John Ward, John R. Partelow, Zalmon Wheeler. Office Hours,-

The New York Albion, Jan. 14t English dates to the 6th Decer have occured in England, the fun The great depression in price Stock, and the almost nominal p The great depends on the securities were reduced, created in the Money Market, as we fear The limited di-counts by the Ban great demand have, as might be einto the Market of every thing Cash, so that no doubt great sacr in tracing the cause of the pre Courier remarks 'it less not determined transactions effire count Foreign loans, and Joint Stock draining the Country of Specie, ple of gambling propensities to than all their disposable funds are all blauks and no prizes."

We understood that the manishare speculations, had been non time ago. From the suspicion on all new schemes ladiscrimin actually have been found profidence.

actually have been found profidence.

The Mischievous spirit which Stock composies, has no doubt. I cel the most alarming consequer knowledge, have been drawn and have by their example, led ing into them, to the serious logged, and to the community at . We do not mean to enter int principles on which these asso their general adoption is at variound political economy, for a Stock companies might be appled Trade, individual enterprise come unproductive and uscless come unproductive and uscless force many individuals from the siness, to become mere speculat

The London Papers contain n A public meeting was he Glasgow for the purpose of rais of the Sufferers at Miramichi Chair. The latest accounts streecived.

On Thursday evening last, t icton, were again alarmed by t aus Fire, which for some time nect; fortunately their exertio element from spreading to any bowever in which it originated We understand it belonged to

We have inserted in to days Caubb, from the Committee of only my for ourselves, that we inserted in last Gazette, as it to hurt when told that the docum hands of the Committee press, we considered that the in Speech, the subsequent week apology for our not inserting Charge, althowe consider and well written document, and we tleman, from whom it emanate We have inserted in to days

The following improveme gland, have been adopted by Company for navigating the . The Boilers are proved by square inch—the common we there are two safety Valves, the Captain, which "thow" dition to this there is a wonded, there is navlaye of 4 inch with a column of Morenry this, but immediately it gets forced out, and the diameter lbs., but immediately it gets forced out, and the diameter the whole of the generated out this great safeguard. In gine Room, it will be so incl inch Plank, caulked that the with water, without inconve

We are happy to hear that operation early in the ensuin

HARRY PETERS, Esqui Buint John, has been cheset sembly, is the room of the two has tately been appoin tices of the Supremo Court, Council for this Province.—

War-Office, No.

The rword of the "Walled from London, and wan dep the hipe' risit to England, the crusted has been rabbed of its to maiffying to find that if as the Sociith people, that he suffered to remain in the defend, has been attended to "A London paper of the 25" The applications to privy generally on of all proport used on a Monday to have day about 300. What add ney iv, the heavy demand on as it is called at the India dealers are no doubt ready, believe that the greatest nur on Wednerday next to meet London, Dec. 6. "City Consols this morning habbes doing. The lowest price has