



PROVINCIAL LEGISLATURE.

HOUSE OF ASSEMBLY.—FREDERICTON,  
Monday, February 23.

BANK OF NEW-BRUNSWICK.

(Continued from last page.)  
Mr. Partlow said that he had come himself to the point, in the debate, by merely putting the simple question, whether the Committee thought it expedient to extend the Charter or not. He had said nothing at all about the Commercial Bank, and had not mentioned it, but the Committee had examined the affairs of the bank, and they had not hesitated to grant an extension of their charter. If they decided in the negative, there would be no need of any amendments; but if they were otherwise disposed, and chose to report progress, he would be ready to-morrow with all such amendments as would be necessary.

Mr. L. A. Wilnot said that the hon. member of the bill was perfectly well acquainted with the nature of banking interests, and the commercial wants of the country, but it was a very difficult matter to get him to give his opinion upon them. He (Mr. W.) expected that the hon. member would have commenced by pointing out the point, that it was necessary to pass the bill, and that it would be injurious to the Commercial Bank, if he had not come to that point at all, but had merely intimated his readiness to abandon it out of a II sections of the bill now before the committee, and that an extension of it was absolutely necessary. He (Mr. W.) therefore thought that the precious scheme of finance with which the bill had been introduced before the committee, deserved remark. The petition for the bill was got up by the directors only, and was signed by the President of the bank and six or three directors, and those were the only names. Three-fourths of that petition were solely expressive of the benefits that would arise to the public from the extension of the capital stock, and the greatest part of the prayer was to the same effect, while only the last two lines related to the extension of time; and exactly on the same principles as this bill prepared. The commercial community of St. John had been all along in confusion and alarm by the petition; and he (Mr. W.) supposed that the Bank thought, that by thus ostensibly grasping at the larger point, they would be sure to secure the smaller; because, by putting the community in a constant state of uneasiness, they thought that the smaller privilege would be gladly conceded, when it was made known that they abandoned the larger. This, then, was a flimsy and deserved consideration, and every hon. member ought to weigh well in his own mind whether he was prepared to grant this privilege. If the house should pass an act to extend their charter for 20 years after the present limit, they would thereby pass out of indemnity for all the acts of the directors during the next 2 years, which was the time the present charter had to run. Two years before the expiration of the present charter would be quite time enough to permit it, and that would put them on their good behaviour for the next three years at any rate; therefore, if it would do no harm to the old bank not to grant an extension of their charter at present, and if it might do harm to the new bank to grant it, that was a fair reason for refusing it now. He (Mr. W.) was not disposed to think that the hon. member had any special objection, and he would relate an instance which had come within his own personal knowledge. A person from this part of the country went down to St. John with a large quantity of boards for sale, and agreed with a merchant there for the purchase of them at a certain price. The merchant, however, said that he must wait till he could get his note discounted at the bank, before he could pay him; but in the mean time the man happened to meet one of the directors, who asked him if he had sold his boards, upon which he told him exactly the whole particulars as they were. But he told, on discount day there were a black board resting on the merchant's note, so that he could not purchase the boards, and then came the same director and purchased the boards himself at 74d. per M. less than the other had agreed for. Therefore, while directors acted in this manner, he (Mr. W.) thought hon. members might inquire how far the interests of the bank had been conducted fairly and impartially. If one director could do such things, another could; and this instance was an absolute fact, and he (Mr. W.) believed the director alluded to was a director still. But if any hindrance to the operation of the new bank would arise from extending the charter of the old, the present time, the committee were bound not to extend it. It had been very properly remarked by an hon. member for the city, (Mr. Woodward) that the bank was public property, and that the public only were the proper persons to petition for a renewal of its privileges. It had also been argued by the hon. member for Queen's County (Mr. Johnston) that it really would be against the interest of the directors to get their capital stock enlarged; therefore that argument established the fact of the finess by which the Directors sought to carry the lesser point, as he had before stated. Their petition expressly stated, that they wanted to be put upon an equal footing with the old bank, and it was evident from all their arguments, that they meant by increasing their capital stock; and this finess put the matter into so very questionable a shape for the consideration of the committee, he (Mr. W.) did not think they deserved to have an extension of time, and they ought to come before the House with their application in a very different shape. The hon. member then repeated some of the arguments he had previously advanced, and referred to Mr. J. M. Wilnot's statements, as a reason for not passing the bill; and observed, that the committee had nothing to do with the question, whether the bank had afforded sufficient remuneration to the public; the only question for their consideration was, whether they should renew the charter five years before its expiration, and for the reasons he had urged, he sincerely hoped they would not pass the bill.

Mr. Johnston, in reply to Mr. L. A. Wilnot, said that, with regard to its being a black board resting on the stockholders of the old Bank, to have their capital increased, if he looked at the petition against this bill, he would find in it the names of persons who were large stockholders in that bank, and if he (Mr. J.) had been in St. John at the time the petition was got up, he would have signed it also; but the figures would be considered, that there must be a great deal more profit to the bank with a capital of £20,000 than £150,000, because there could not be employment for so large a capital as the latter, and therefore the reason would be less in proportion. The hon. member then proceeded to contend, that in two or three years' time, there would be the same outcry against the new bank, as there had been against the old, and that both would be alike groundless. He also observed, with respect to the instance mentioned by Mr. L. A. Wilnot, of the purchase of the lumberer's boards, that an exactly similar statement had, he well remembered, been reported as related by an hon. member in a former debate in this house on the same subject, with only this difference, that then it was stated to be on a Charter that was sold, and now it was said to be boards. But he (Mr. J.) did not believe either of the statements to be correct, because they were quite impossible for such facts to be known. If there was a black board against a person's note at the bank, it might be quite impossible to know who put it in; it might be one director and it might be another; therefore he (Mr. J.) did not believe there was one word of truth in that charge against a director, though no doubt the hon. member who stated it, had been led to believe it to be a fact. The hon. member then proceeded to reply to the other arguments of Mr. L. A. W., and to support his own previously advanced opinions.

Mr. Chandler said that the present question merely was, whether the house should grant an extension of time, with the same restrictions as inserted in other bills, and that was all the committee had to consider, as the whole question relative to the increase of capital was abandoned. He was not greatly versed in banking affairs, but he did not feel satisfied with the arguments against the measure, which had been advanced to-day. He would not say, that many of them had been made under very great excitement. The hon. member proceeded to comment on some length on the manner in which several other hon. members had respectively delivered their sentiments, and

then proceeded to observe that one hon. member from St. John (Mr. J. M. Wilnot), had rested his argument on the footing that there should be two banks in St. John, for the sake of public safety and convenience. The advocates of the new bank in the former house had always advocated it on that principle, and on that principle he (Mr. C.) had voted for it. On the same principle, therefore, he was now willing to extend the duration of the charter of the old bank to the same period as that of the new. He thought, that if the house did not do so, the bank would most probably apply for a royal charter; and therefore, while the power was in the hands of the local legislature to grant such charters, they certainly should do so, and not drive people to apply for them elsewhere, and thereby enable them to obtain charters beyond the control of the Legislature. With respect to the question, as to whether there was any necessity for extending the charter at the present period, he should certainly rather have been inclined, if he had been a friend of the old bank, to have said to them, it would be better to wait for a year or two longer, before they brought the matter forward, because at that time there was such a very great excitement about the subject, and he thought it would be better to wait until the excitement had been brought down, and as he had never heard anything asserted by his former debaters, to show that any difficulty would arise from merely extending the charter, he thought it would be only right to do so. As to the conduct of the directors of the bank, he thought that such stories should never have any weight with the house; such reports always would rise respecting every institution of the kind, and he thought it would be better to wait until the reports were made, and then to see if such reports would induce the house to think the bank had not been beneficial to the country. Therefore, as the petition had now been made, and as the same thing might be accomplished by application to the government at home, if refused by the house, he thought it would be better to wait until the reports were made, and then to see if such reports would induce the house to think the bank had not been beneficial to the country. Therefore, as the petition had now been made, and as the same thing might be accomplished by application to the government at home, if refused by the house, he thought it would be better to wait until the reports were made, and then to see if such reports would induce the house to think the bank had not been beneficial to the country.

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Names as follow:—Messrs. Speaker, Messrs. Wilson, Connel, Freese, Hill, Church, Brown, Wier, McLeod, Hayward, Morrill, Woodard, Sisson, Barnes, J. M. Wilcox, Partelow, Johnston, Street, Taylor, Allen, & Messrs. Crane, Chandler, Palmer, Huntington, Ford.

On the suggestion of Mr. Brown, "Bacon" was added to the list of exemptions, and that of Mr. End, "Mathematical Instruments" were also included. Mr. Partelow then brought forward an amendment, to impose an ad valorem duty of 25 per cent on all manufactured silk and cotton goods, imported from the British East India Company, and also pepper, indigo and spices; to which Mr. Crane moved as an additional amendment, that tea should be added.

Mr. Partelow and Mr. Wier opposed Mr. Crane's amendment, and it was decided in the negative, and Mr. End's amendment was then adopted. Mr. End, however, suggested that indigo ought not to be included, and was supported in his idea by Messrs. Taylor and Wier; and the word "indigo" was then struck out.

The first fact is the national opinion, we are not obliged to admit the positive deduction drawn from it. It is well known in the United States, that no treaty, implying a vote of subsidies, is obligatory upon the country, until it has obtained the assent of the Chambers, and all governments who treat with our country to govern themselves accordingly.

The seizure of French property, indicated as the eventual means of punishment, is little worthy the high civilization of the United States. This republic has for a long time past looked on other nations to place itself at the head of a new and more liberal law of nations, more humane than that which was adopted in ages of barbarism, and to form, with the other free States of the world, a truly holy alliance for the establishment of an international code.

On the whole, this message, which is probably calculated to flatter the passions of the democratic party, on which Gen. Jackson depends, has been mistaken and unskillful, inasmuch as it rejects a new negotiation, which would be the only means of conciliating difference. The adoption of the Chamber of the project of the law rejected at the last session was already very difficult. We do not hesitate to say that it has now become impossible.

The old weather in the beginning of January seems to have extended to the other side of the Atlantic. The London Record of January 16th says: "The first has now set in more intensely than anything we have experienced during the last two or three winters."

The Nova Scotia Legislature was prorogued on Thursday the 16th inst. Among the Acts passed was—An Act to incorporate a Company for Insurance against Fire and Lives (Capital £200,000, in shares of £200 each); and an Act to incorporate a Marine Insurance Company in Halifax (Capital £200,000, with liberty to increase to £300,000, in shares of £200 each).

On Saturday last, after a short but severe illness, Eliza Brown, wife of Mr. William O. Smith, in the 25th year of her age, deeply and suddenly prostrated. Her friends and acquaintances are respectfully requested to attend.

SAINT JOHN SAVINGS BANK. Deposited in February, - - - £211 12 3 Withdrawn in ditto, - - - 81 4 0

NEW-BRUNSWICK FIRE INSURANCE COMPANY. Office open every day, (Sundays excepted,) from 11 to 12 o'clock.

At Sixes Vale, on the 24th ult., by the Rev. H. N. Arnold, Mr. William Scott of Kingston, to Ann, eldest daughter of Mr. Walker, of the former place.

On the 19th ult., at Bellisle Bay, by the Rev. M. C. Colburn, Mr. Andrew Stanton, to Miss Hannah Weston, daughter of the late Mr. Epaphras Weston, of Fredericton, on the 19th ult., by the Rev. Michael Dicks, Mr. Joseph Weston, to Miss Elizabeth Weston, daughter of Mr. John Weston, of Westborough, Grand Lake.

On Saturday last, after a short but severe illness, Eliza Brown, wife of Mr. William O. Smith, in the 25th year of her age, deeply and suddenly prostrated.

NEW-BRUNSWICK FIRE INSURANCE COMPANY. A DIVIDEND OF FIVE PER CENT on the Stock paid in, for the year ending 28th February, will be paid the Stockholders on or after the 2d April next.

Bank Stock Wanted. 40 SHARES in the Commercial Bank; and 100 Shares in the Bank of New Brunswick.—Persons wishing to sell will please apply at this office.

THE SUBSCRIBERS offer for Sale—THE 3d and 4th Bows in the Eastern Aisle of St. John's Church; and a neat single horse new WAGON.

ALEXANDRIA MOUNTAIN FLOUR. 150 BARRELS Superfine, in or out of ditto Chamber's Fine and Superfine Flour by 100 into PLYMOUTH and T.M. For sale by March 8. RATCHFORD & LEBRIN.

FLOUR AND OYSTERS. FINE Subscribers offer for sale on reasonable terms, the Captain of the schooner Congress, L. Roberts, Master, from Baltimore, consisting of—160 Barrels FLOUR, 400 ditto Howard-street Superfine FLOUR, (part in Bond), 20 Half-barrels ditto, 150 Bushels VIRGINIA OYSTERS.

PUBLIC NOTICE. I HEREBY give notice, that an Instalment of Forty-Five Dollars, per cent, is required of the Stockholders, to be paid on or before the 15th day of April next.

GOODS at reduced prices. FINE Subscribers intend to sell their present STOCK at very reduced prices, purchasers will find it to their advantage to purchase them with a call.

D. & P. HATFIELD. Have recently received a consignment of BRITISH GOODS, suitable for the season—consisting of: CLOTHING, Fur, Hats, and Pilot Cloves.

SOAP AND GLASS. 300 B DIXONS WATER SOAP. 60 HALF THREE GALLON QUINCE RICE. High Proof JAMAICA SPIRITS.

JOHN O'NEAL. ROOF & SHOE MAKER. RETURNS his sincere thanks to Customers and the Public in general, for the encouragement he has received in his line during the time he has been in business.

STORES TO LET. and possession given the 1st of May next. FINE Store and part of the dwelling, occupied by Mr. Thomas Gard, and the Store with the rear of the same, occupied by the subscriber.

TO BE SOLD OR LET. From the 1st of May next. A TWO STORY DWELLING HOUSE, belonging to the Subscribers, directly opposite the Catholic Chapel, in Sidney-street.

TO BE LET. From the 1st of May next. FINE Store, with First Floor Cellar underneath, the lot above, and half the garden, at present occupied by Mrs. L. H. HARRISON.

Remarks of the Paris papers on President JACKSON'S Message. The Journal du Commerce, (Anti-Ministerial), says—There has been much talk to-day of the hostile dispositions announced by President Jackson in his message to the American Congress, in reprisal of the vote of the Chamber of Deputies which rejected the appropriation for the twenty-five millions claimed by the United States.

THE OBSERVER. St. JOHN, TUESDAY, MARCH 3, 1833. We have no later accounts from Europe than those furnished in the postscript in our last paper.

PACKET SHIP LOST.—The packet ship Sovereign from London for New-York, with an immensely valuable cargo, went ashore on Spanish Beach, 30 miles below Sandy Hook, in the thick weather on Wednesday morning, 15th Feb. The vessel was wrecked, and the cargo scattered; some part was recovered, and the rest was on board, all of which has been recovered.

PHILADELPHIA. To sail on SATURDAY Next, the 7th inst. The last sailing Packet Boat. P. I. NEVINS, W. S. RICHMOND, Master.

GEO. D. ROBINSON & Co. Have received per the late from Liverpool, and Quebec from Glasgow, part of their SPRING SUPPLY—consisting of: SUPERFINE blue, black, and fashionable Cloths, and various Cassimets.

