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Great-Britain.

LONDON, MAY 24. 1819.

The City continues in a state of great agitation.—This morning, before ten o'clock, the Stock Exchange was crowded by Brokers, looking with the greatest anxiety for the hour of business, to ascertain at what price the Funds would open.—The public anxiety of the Merchants and Traders was fully as great as those persons immediately connected with the Stocks Market. Great numbers were in consequence assembled on the Royal Exchange, to hear the result of the opening.—Consols, on Saturday, left off at 68 1/2, and as the greater proportion of the Stock-Brokers were eager sellers, the Market had not opened five minutes before a further fall of one per Cent. took place, considerable business being done at 67 1/2 and 67 3/8; indeed, so great was the alarm, that few persons would venture to buy at any price. Till one o'clock the same feverish state continued. Consols fluctuating from 67 3/8 to 67 3/4. It is to be observed, that Consols for July were purchased at 67 1/2, and as at that time there is the dividend due, the Consols may be stated at 66 when they are quoted at 67 1/2. Saturday Bank Stock was 225. Little done up to this hour. Exchequer Bills are at present one and two discount. Last week they were at 7, 8, 9 premium.—*Courier.*

The Resolutions laid before the House of Commons by Mr. Peel, will be moved to-day.—They are in substance the same as those which have been moved, and almost unanimously agreed to by the House of Lords. After the able speeches of the Earl of Liverpool and Lord Grenville, but particularly of Lord Liverpool, it cannot be expected that the Chancellor of the Exchequer will throw any fresh light upon the subject, or add any additional arguments in favour of the Resolutions—too happy if he be able to retail the arguments of the First Lord of the Treasury, with the same clearness of argument and the same precision.—The parts of Lord Liverpool's speech which appeared to the House to be the most convincing were, 1st, the argument he adduced to shew the practicability of the plan founded upon the comparative state of the currency and the price of gold in 1811, 1814, 1816, and 1819, during a part of which period the currency had experienced a variation of between 20 and 30 per cent., whereas the variation or transition now could only be stated at 3 per cent., that being the difference between the market price of gold and the Mint price (4l. 6d. and 3l. 17s. 10 1/2d.) The second part of his Lordship's speech to which we allude is that in which he applied his arguments to the objections to the plan founded upon the contraction of the circulating medium. This appeared to the House to be the most convincing part of a speech, remarkable from beginning to end, for strong argument and lucid order. The great leading points to be put are these. Is it desirable to return to a metallic standard of currency? The universal answer will be in the affirmative—Is this the proper period? It is a period of peace, and of a peace likely, so far as human foresight can pronounce, to be of considerable duration. Is the attempt suddenly proposed or unguardedly arranged? Let us recollect, that a period had been fixed for resumption of specie payments at once, which period, (but for the more

modified and cautious plan now under consideration), would have arrived in six weeks. That period, *quoad specie payments*, is deferred for four years—*quoad any payments at all in gold*, is deferred for ten months; and then bullion payments, and those only for large sums, are to commence and continue for a year and a half—so that four years are to elapse before cash payments are to be effectually and completely restored.—It seems therefore quite ridiculous to characterise the plan as objectionable, on account of its being forced and precipitate. The necessity of returning to a metallic standard being admitted—the propriety of the period not denied—and the cautious and gradual nature of the plan proved, what remains? “It will produce a crisis—it is a fiery ordeal—it is delicate and difficult.” To be sure it is: all changes in any system long established are attended with difficulties, and are a crisis. But where the necessity is evident, temporary inconveniences must be risked. Of the evils dreaded, one is, the depreciation of the Funds from an idea that the circulating medium will be greatly contracted. Lord Liverpool has stated that that is neither a necessary nor probable consequence.—For he puts altogether out of his consideration, as a foul calumny upon the Bank that they will be unwilling agents under this new plan, or that they will not do their utmost to promote it. Patriotism and prudence equally dictate to them this line of conduct. And the gradual repayment of the debt due to them by Government, with other minor arrangements, such as precluding them from purchasing Exchequer bills, etc. will, he has no doubt, render it no difficult matter for them to provide at the same time for bullion payments and an adequate circulating medium. The legislative establishment of the plan may give confidence. Hesitation and uncertainty are injurious in almost all the transactions of life—but in none more than in those which relate to financial operations. Better had it been to have adopted the present plan a year ago, than to have had recourse to the system which created that clog upon the market, the 3 1/2 per cent. fund.—*Courier.*

The mode by which the House proposed to return to cash payments, as set forth in their “communication to Government,” has been read with some surprise. They offered, it appears, to pay in cash at the market price of gold. But what was to regulate this market price of gold?—Why, the issues of the bank, in a great measure; and thus the bank, to whose issues there is no limit, might raise the market price of gold as high as they pleased, by a large issue of their paper. We are neither surprised nor sorry that the proposition was rejected. This document is altogether worth attention. It is couched in a tone of discretion and *sans froid* which does not tend to conciliate, and we apprehend this tone arises from a sense of power to verify their prophecies or their alleged fears. The bank cannot be compelled to discount bills. They may refuse the best bills that could be offered. They may thus cramp the trade of the country, and, by the action of their restricted issues on the country bank, they will carry dissolution into every species of commerce and agriculture—into every fair and market in the kingdom. This is the consequence of “that paper system,” as Mr. Tierney, and others of as much sagacity and less party spirit, have called it, “supported from paper.” The government has placed the public at the mercy of the bank, as a sort of hostage, which the bank can torture until the cries of the hostage compel the Government to abandon whatever is demanded of them. Lord Grenville, it seems, now takes shame and sorrow to himself for his share in the bank restriction. His palliative is a poor or rather an insulting reparation to the country for having, in the rashness of his vain pride, planned it into a war which caused this restriction.—*Herald.*

In considering the Question of the Bank, there are some elementary points which, though like the foundation of an edifice, they are out of sight, support all the superstructure. It is an humble, but may not be an useless task, to examine these points, and satisfy ourselves of the solidity of the basis on which we are to build.

1. Let us first consider how the notes of a Bank can get into circulation. Obviously there is but one legitimate mode; those who have gold and silver, and who may wish to convey their property with ease, or to hoard it with less danger of theft, lodge their metallic money in a Bank in which they have confidence, and take for it the paper money which, marked and numbered as it is, can be conveyed or kept with comparative security. It follows from this first principle, that a Bank must have received gold and silver in specie for every pound which it may have issued in paper.

2. But as no profit could be made by a Bank which should retain unemployed the specie which it received for its notes, the advantages arising out of the use of money are legitimately and properly enjoyed by every Bank. One of the most obvious and most legitimate of these advantages, is the discount of good commercial paper: but as the commercial paper so discounted must eventually be paid to the Bank in specie, or in its own notes, already exchanged for specie, it follows again, that in this branch of its business also, a Bank cannot have more notes in circulation than it has obtained specie for.

3. It may therefore be assumed as demonstrated, that for every note which a Bank can fairly have in circulation, it must have received an equivalent in specie; and from this it follows, that no hardship can ever be done to any Bank by making it pay its notes in the specie which, *ex hypothesi*, it had already received for its notes, and which it promises to pay on demand.

4. This will be most effectually proved, by the case of what we call Country Banks. Since the restriction of cash-payments, Bank of England notes have been to them, what specie was to the Bank of England. No well regulated Country Bank ought to have a pound in circulation which it had not already received, in direct exchange, or in payment of bills discounted, Bank of England notes to the same amount. What should we think of a proposition to restrict Country Banks from paying in Bank of England notes. And yet to restrict the Bank of England from paying in specie, is, in the general principle, exactly the same thing.

5. But the Bank of England being a great national concern, and the great increase of the public debt having created the necessity for a larger paper circulation, than the usual metallic circulation could answer, or the metallic circulation being drawn away to other national, though foreign objects, it was right as a measure of state necessity to relieve the Bank from the obligation of answering all demands upon it in specie, and the Restriction Act was therefore passed; and the treasure which the Bank would have else hoarded to answer its outstanding notes, was sold by it at accumulated profit to the public, to be employed abroad—the public on its part, taking care that the Bank should not be called upon for the treasure so disposed of.

6. Thus it is evident, that in addition to all its other profits as a regular banking-house, the Bank of England has enjoyed the use and profit of the treasure, which, but for the Restriction, it must have kept in its coffers to answer the return of its notes—and this is the chief cause of the enormous profits of the Bank, and the reason why 100 l. Bank Stock, instead of paying the legal interest of 5 l., pays the extraordinary interest of 10 l.

7. If a man mortgages his estate for five per cent., and should then by a special Act of Parliament be enabled to sell the estate itself to a third person, for a sum which he might lend out again at five per cent., it is evident that such a person would make ten per cent. of his estate; and this is the case of the Bank.

8. By this duplication of the circulation, the country was, in the time of its difficulties, undoubtedly benefited. It lived both on the principal and the interest, and accordingly we find it in debt to the Bank at least ten millions.

9. The Bank itself has, of course, been making compound interest, both on its notes and on its deposit; but the time is come when it must be contented with the usual profits of a banker, and must

cease to make interest on the whole of the deposit. 10. But it is feared that the Bank, thus obliged to keep its coffers a real and interest-bearing deposit, will curtail its issues, and distress the commercial interests; to this it must be observed, that the Bank always alleges that it has not over-issued, and the fact is so—for before the Restriction, there was a gold circulation of from thirty to thirty-five millions, besides ten millions of Bank paper, and the Bank paper now in circulation does not exceed twenty-five millions, so that in fact the Bank Restriction appears to have diminished the circulation, and its removal would, therefore, probably increase it.

11. From these propositions, which seem to us to be perfectly undeniable, it would appear that the alarm which has taken place relative to danger to the trade of the country from a diminished circulation, is visionary; and that the Bank, by showing that its issues do not equal the amount of specie current before the Restriction, prove at once, its own admirable prudence, and the safety of returning gradually, and without revulsion or surprise, to the system of a metallic currency, from which, under the pressure of circumstances (which have ceased to operate) we had been obliged to depart.—*Courier*.

We have received this morning a variety of American Papers to the 28th ult. From one of them we copy the following article respecting Lima. What truth there may be in it, we cannot say; but it should not be forgotten, that accounts have been received before, of the same event, and that both statements cannot be true, because they differ materially in dates.

“*St. Thomas, March 30.*—By a vessel just arrived from Caracas, news had been received by a vessel arrived there from Carthagena, that the Governor of Panama had written to the Governor of Carthagena, for all the forces he could muster, for his succour, as he dreaded an instant attack from the Independent Army, which, after having taken Lima, was then advancing rapidly to the Northward, no doubt to attack his post. It is also stated, that of the fleet which some time ago had sailed from Spain for Peru, the crew of one vessel had mutinied and carried her into Valparaiso; giving information that the rest of the squadron were in a similar state. On receiving these accounts the Government of Valparaiso immediately dispatched the same vessel, together with the rest of the squadron then in port, to intercept them, which they accordingly effected; and, after exchanging a few shots, the whole Spanish fleet joined them. They immediately proceeded to Callao, under the Spanish flag, forwarded the dispatches, taken on board the squadron, to the Viceroy, and debarked the whole of their forces, which were received with every demonstration of joy. They immediately set out for Lima, and took peaceable possession of that City, the Governor supposing them to be friends.”—(*Courier*.)

We have received Hamburg and Dutch Mails this morning, bringing Papers, respectively, to the 18th and 23d inst. We do not learn, from the former, any fresh intelligence with respect to the political discussions between Sweden and the Northern Courts. The loss occasioned by the fire which broke out in the timber yards of Christiania, is estimated at above 250,000 sterling.

The King of Denmark, according to an article dated Copenhagen, May 15, has declared Sigleford, in the N. E. of Iceland, an authorised place of trade, and that Raudarhaun may be visited by ships for two years, but without being considered as a place of trade.

It is stated, under the date of Hamburg, May 18, that direct accounts from Rio Janeiro mention the sudden death of Baron Neven, the Austrian Ambassador there.

The exchange at Hamburg upon London, on the 18th inst. was 33 7/12—33 10/12.

On Saturday the Prince Regent inspected the horses presented to his Royal Highness by the Persian and Algerine Ambassadors.

Saturday, the Duke of Wellington and Count Munster had audiences of the Prince Regent.

Yesterday, the Duke of Kent visited the Prince Regent at Carlton House; the Lord Chancellor and Count Munster also had audiences.

The venerable President of the Royal Academy is so much better, that his friends entertain sanguine hopes of his speedy recovery.

Considerable anxiety prevails among the merchants for the safety of the *Queen Charlotte* Jamaica packet. She sailed from Jamaica the 29th March, and had a great quantity of specie on board. No tidings have since been received of her. Several vessels sailed since her departure, and have arrived safe. The *Ocean* quitted Jamaica on the 6th of April, and arrived here several days since.

Lord Strangford, the British Ambassador at Stockholm, gave a splendid and magnificent Fete on St. George's Day, in honour of the Prince Regent, at which the Royal Family and Court of Sweden were present.

The *Sprightly* schooner, Baker, master, arrived at Portsmouth on Wednesday, from Lisbon, bringing the corpse of the late Duke of Buccleugh, which was landed early on Saturday morning at the Dock-yard, and immediately set out for Boughton House, near Kettering, Northamptonshire. The cavalcade consisted of a hearse and two mourning coaches, each with six horses, followed by the private carriage of his Grace.

Dispatches have been received from Lord Cochrane of a very favourable nature. We have not yet learnt their contents.—*Chronicle*.

His Grace the Duke of Bedford, at the commencement of last week, had two interviews with the Prince Regent at the house, No. 5, Marlborough-row, Brighton, (within the precincts of the Pavilion) then occupied by Lord W. Gordon, who, it is said, was the only person present on each occasion. It is rumoured that the state of political parties in the country was the subject of conversation. Some say that the interview was at the instance of the Noble Duke; others believe that it solely originated with his Royal Highness.—*Herald*.

The Duke of Argyll, we are happy to state, was considered better yesterday.

The Duke and Duchess of Wellington entertained a large party of distinction yesterday at Apley House.

The Countess de Grey has liberally reduced the rents of all her agricultural tenants 10 per cent.

Mr. Longmire, who left this country about twelve months ago for Russia, in the hope of discovering coal in that kingdom, has, it seems, proved successful, having found a fine strata near Moscow.

From a return made to an order of the House of Commons, it appears that nine aliens have been sent out of this country, from January 1816, to January 1819.

We are sorry to state that another hurricane has taken place in the Isle of France; it commenced on the 25th January, and has done great mischief to the shipping, and also to the plantations of that ill fated Island.

We are happy in being able to announce, that her Royal Highness the Duchess of Kent was safely delivered, this morning, at Kensington Palace, of a Princess, at a quarter past four o'clock. The following Privy Councillors were present on the occasion:—

His Royal Highness the Duke of Sussex—His Grace the Duke of Wellington—The Archbishop of Canterbury—Marquis of Lansdowne—Earl Bathurst—Mr. Canning—Bishop of London—Mr. Vansittart.

There were present, besides, the following Gentlemen belonging to the Household of the Duke of Kent:—

Lieut. General Wetherall, Comptroller—Major-General Moore, Equerry—Captain Caseroy, ditto.

The following bulletin was issued immediately after the event:—

Kensington Palace, May 24, 1819.
BULLETIN.

Her Royal Highness the Duchess of Kent was safely delivered of a Princess this morning at a quarter past four o'clock.

Her Royal Highness and the Princess are doing well.
(Signed) DAVID D. DAVIS.

J. WILSON.

TUESDAY, MAY 25.

“*City, One o'Clock.*—The agitation in the City continues, especially on the Stock Exchange. The Funds held their ground, 3 per Cents. at 67 1/4 or thereabouts, till half-past 12, when they fell to 66 1/2. The market looks bad, and it is expected the Funds will still fall. The five per Cents. have fallen to par, which is 97 1/2, exclusive of the dividend. The 3 per Cents. at 66 1/2, are consequently are 65, exclusively of the dividend. It is said the Loan will be raised in the 5 per Cents.

Past One.—3 per Cents. have been 66 1/4; they are now 66 3/8; 5 per Cents. are 98 5/8; Exchequer Bills 5 to 7 dis.—*Courier*.

The same bustle and confusion still exist at the Stock Exchange as for these few days past. The Funds fell after 12 o'clock. The Three per Cents. Consols had been done at 67 3/4, they declined to 66 1/2, a difference of 3/4 per per cent., and the panic continuing, they might go down still lower. Bank Stock, which left off yesterday at 220 was, at two o'clock to-day, as low as 211. Every one seemed astounded at

the cause, observing, “surely all this cannot be owing to the coming loan?” No certainly.—After a declaration from one of the chief supporters of Ministers, that the Government cannot at this time pay its debt to the Bank, and that the Bank cannot pay the people, without that debt; no further search for the cause of all this need be made. We add also, that with the claimed (not yet acknowledged) debt the Bank could not, and never will, pay the People.—*Statesman*.

The Stock Exchange continues in the same agitated state as yesterday, on the House opening for business, there appeared the same disposition to sell; one broker, however, bought to the amount of 100,000 Consols, which had the momentary effect of sustaining the market, but at this hour (one o'clock) the funds are one per cent. lower, and the market appears exceedingly gloomy.—*Globe*.

It was very evident from the quantity of Stock sold out by Powers of Attorney this morning at the Stock Exchange, that some degree of alarm had reached the country holders.—It is very generally reported that Ministers mean to fund in the 4 and 5 per cents.—*Star*.

There was a report current yesterday, that a Deputation of Gentlemen from the City had had a conference with the Earl of Liverpool and Mr. Vansittart on the present embarrassing state of our finances, and that they had actually recommended to the Minister the measure of a Property Tax, not an Income Tax, from which agriculture, manufacture, commerce and professions should be free. We cannot give credit to a rumour so improbable, as that any set of men should have the confidence to propose a tax from which they were themselves to be exempt. It has indeed been said, ever since the ministerial majority on Mr. Tierney's motion, that a project for imposing new burthens to a great amount is to be hazarded; and it is said that pressing invitations, by a circular letter, have been sent to all, who supported Ministers on that general question, to meet Lord Castlereagh on the 7th of June next, previously to the opening of the Budget, that he may learn from their own mouths whether they will follow up their vote in favour of Administration, by engaging to support them in the Taxes which they propose to lay on the people. Such a meeting was held before the debate on the State of the Nation—and this new scheme of holding a select out-of-door Parliament seems to be now established as a common practice, though it is utterly subversive of the duties of a faithful Representative to give a premature pledge of his vote on any question, without hearing it fairly and fully discussed. The names of all Members who debate themselves by attending such meetings ought to be made known to their constituents.—*Chronicle*.

Although the Bank and its concerns are before Parliament not disposed of, yet we may properly make our remarks on the proceedings, as far as they have gone. A circumstance sufficiently striking is, that Mr. Peel should now confess that Bank paper has undergone a depreciation, although he was one of those who subscribed to the Resolution that a one pound note and a shilling were equal to a guinea!—Indeed the proposing to allow the Bank to give gold at 41. 11. per ounce, in exchange for their notes, is nothing better, nor other, than agreeing with the Bank to take of the nation, a composition of so much in the pound!! This is the cause of Mr. Grant's objection to Mr. Peel's fourth Resolution, that he would not like to see the Bank in so humbled a condition as giving that at the price of 41. 15. in exchange for their paper, which the holders have a right to receive at 31. 17s. 10 1/2d. Something like this, or worse, must be done, or the bank paper must continue its inconvertible property.—*Statesman*.

Yesterday, in the House of Commons, the important question of the Bank was brought forward. Previously to the House resolving itself into a Committee, Sir R. Peel presented the Petition of certain Bankers and Merchants of the City of London, against the proposed plan of the Parliamentary Committee. The hon. b. rt. expressed his entire concurrence with the sentiments of this Petition, and his regret, that none of the individuals by whom it had been signed, had been examined before the Committee. We are disposed to consider with the greatest respect, the opinions of practical men upon a question essentially involving practical consequences; but when we look over the names of the individuals who were examined, we cannot find there was any objection of such a nature. Mr. Peel moved his Resolutions, after a speech of

great ability. The first, second, and third Resolutions were agreed to without any expression of dissent. When the fourth was read, which fixes the 1st of February, 1820, as the period for the bank commencing its payments in bullion, Mr. Ellice rose, and proposed in the way of amendment, a series of resolutions, the principal of which were, that the ten millions to be repaid by Government, should be paid by monthly instalments of 500,000l., beginning on the 10th of June next, and that the bank should have its option to pay, after the 1st of May, 1821, either in legal coin or in gold, at 31. 17s. 10 1/2d. per oz. Mr. Tierney supported these amendments, as most likely to conciliate the public mind, and to allay the present alarms. At two o'clock this morning the debate was adjourned, upon the motion of Lord Castlereagh. As we have no room to enter into any satisfactory remarks upon this momentous question, we shall wholly defer our observations till the decision of the House is pronounced, which will probably be this evening.—*Courier*.

A return was lately made to the House of Commons, showing, that in the year 1816, if the amount of the Sinking Fund had been appropriated in part of the loan for that year, there would have been a saving to the country of 2,136,923l. 6s. 10d.; a similar return has since been made from the National Debt-office, with respect to the three loans preceding that of 1816. In 1814, the loss attending the existing system of buying up old debt with the Sinking Fund, while we are incurring a greater proportion of new debt to meet our current expenses, was, on the first loan of that year, 1,108,351l. 18s. 6d.; on the 2d, 3,620,836l. 7s. 2d. Total loss for 1814, 4,728,788l. 5s. 8d. In 1815 the case was different: the gain, rather unusually, was on the side of redeeming the old debt by the sum of 3,257,521l. 6s. 6d.

The following is a list of the presents which were sent to Carlton-house on Thursday, by the Persian Ambassador:—A gold enamelled looking-glass, opening with a portrait of his Persian Majesty, the object of which was to exhibit, at one view, the portraits of two sovereigns, the one in painting the other by reflection, and around which were poetical allusions.—A gold enamelled box.—A magnificent costly sword, celebrated in Persia for the exquisite temper of its blade: the sheath ornamented with emeralds, rubies, and diamonds.—A string of pearls.—Carpets of Cashmere shawl composed of four distinct pieces; the principal carpet is in length 17 Persian yards, breadth nine yards. They were manufactured for the King of the Afghans, who sent them as a present to the Shah, and who, without hesitation, sent them, as the greatest rarity he possessed, to the Prince Regent; in Persia, they are inestimable, such a specimen of manufacture being there hitherto unknown.—Two carpets of Herat.—A large painting of his Persian Majesty.—Ten magnificent Cashmere shawls, of various sizes and denominations.—The Arabian horses, brought by his Excellency to England as a present to the Prince Regent, were drawn up in the court-yard.

THE DUCHESS OF KENT.—The room appointed for the confinement of the Royal Duchess is on the east side of the Palace, close to which is a public path from Kensington Gardens, which as it would subject her Royal Highness to be disturbed by various noises, the gate leading to it was shortly after closed by command of the Prince Regent.—The Members of the Privy Council sat in the saloon adjoining the Duchess's chamber. Expresses were sent off to the Prince Regent, the Duke and Duchess of York, the Duke and Duchess of Gloucester, the Princess Sophia of Gloucester, the Princess Augusta and Sophia, at Windsor, etc. The Earl of Liverpool called at the Palace about eleven o'clock to make his respectful enquiries. Dr. Davis visited the Duchess again yesterday between two and three o'clock, after which the following bulletin was issued:—"Her Royal Highness the Duchess of Kent and her infant continue in a favourable state."—*J. Wilson*,

"**DAVID D. DAVIS**,"
It is curious to see *The Courier* giving accounts of the fall of Lima, under dates from the Island of St. Thomas, when there are almost weekly arrivals from Buenos Ayres, with advices from Chili, and certainly when the last came away, no expedition had sailed against Peru.—*Chronicle*.

A failure of some consequence took place in the City on Saturday, and two more were announced yesterday. This is only considered the commencement of that general distress, against which the mercantile people have for some time been struggling.—*Chronicle*.

A report prevails in the City, but we believe it depends on the very suspicious authority of American intelligence, that Lord Cochrane has attacked the *Andromache*, Captain Sherriff, and another British vessel, having large quantities of specie on board, but that he was *beaten off*, and two of his vessels were sunk.—*Globe*.

On Friday, the *Albion*, 74, Captain Conde, C. B. lately returned from the Mediterranean, was paid off. The crew received three years' wages, in the whole about 15,000l. A body of them, more provident than the rest, instantly remitted about 3000l. to their friends, and set off soon afterwards on their return home. We regret to hear that two of the crew were killed by accident, whilst employed in unrigging the ship, and several more were very severely bruised.

On Thursday, the Active frigate, Sir J. A. Gordon, K.C. B. went out of harbour. She will sail in a few days for the North American station, in the room of the Forth frigate, Sir J. T. Louis, Bart. which ship is on the passage home. The Lord Bishop of Quebec, Commissioner Robert Barrie, C. B. for Quebec, and D. Rowlands, of the Naval Hospital at Halifax, will go out as passengers. The Leven frigate arrived at Santa Cruz on the 30th of February, and sailed three days afterwards on a cruise off the coast of Africa.

The Amphion frigate, Captain Dashwood, recently arrived from South America, and the Martial gun-brig, have been paid off at Deptford.

A very valuable Spanish ship, called the Christian, from Cadiz to Lima, has been carried into Buenos Ayres, a prize to the Union privateer.

On Wednesday an inquest was held before T. Stirling, Esq. at the Black Horse, Bayswater, on the body of an elegantly dressed female, about 24 years of age, who was found drowned in Kensington gardens, on Tuesday last. Robert Watts stated, that on Wednesday the 5th inst. about five minutes before 10 o'clock at night, he was near the Dun Cow, Kensington, when he heard the screams of murder from some person apparently being strangled: a person in company with witness was assisted to the top of the park wall, in order to ascertain from whence the noise came. A game-keeper belonging to Kensington gardens then came up, and volunteered his services, provided witness and the other man would go with him, to search the gardens. They accordingly went round the gardens, but not finding any one, or hearing more of the screams, they left the pursuit. Witness added, the screams appeared as if from a female; the first was very loud, the second not so loud; and the third and last was very loud indeed, and which was uttered as the companion of witness was being lifted upon the park wall. S. Ulyatt, gentleman's servant, stated, that on Tuesday afternoon, about half past three o'clock, he was walking in Kensington gardens, when he observed something white in the water, but did not at first suppose it was a body, until he saw the hands of the deceased above the water, as also part of the bonnet. Witness immediately went in search of a person belonging to the garden, and found J. Ives, and informed him what he had seen. Ives immediately stripped off his clothes, went into the water, and brought out the deceased quite dead. Witness saw the deceased searched, and there were in her pocket 5s. 6d. in silver and some halfpence; the former were tied up in the corner of her pocket handkerchief; and the latter in another corner of it, which was a good white one, and marked with the letter W. She had also a penknife. Mr. Campbell, surgeon, said, he was of opinion the body of the deceased, after examination, had received no marks of violence; and as it was in so bad a state of putrefaction, it would be highly improper to open it, in order to ascertain whether the deceased was or was not in a state of pregnancy. The jury, after a few minutes' consultation, returned a verdict of—*Found drowned*, but by what means the deceased came into the water, the jurors have no means of ascertaining.

Wednesday morning, as Mr. Griffin, of Beal's wharf, Tooley-street, was passing through Bermondsey-street, in his chaise, he had occasion to call at a friend's house, and left his horse and chaise at the door; during his absence the horse, a very valuable and spirited animal, took fright at a coal-wagon, and going furiously across the street with the chaise, dashed through the shop window of Mr. Byrne, a baker, near Bermondsey Church, into the shop, having providentially seen the horse coming towards the window, had time to retreat into the parlour. The horse fell on his back in the shop entangled with the harness and part of the chaise which he forced through the window at the time of his entering, and could not raise himself till he was assisted. The wheels and chaise were left in the street, and the horse was dreadfully cut in different places by the glass of the window forcing himself through it. Fortunately no person was hurt.

PRIVATE CORRESPONDENCE.

Paris, May 17.
The health of the King is so much improved, that it is urged that the august ceremony should take place on the 25th of August. It will, it is said, be celebrated in the new church of Saint Genevieve. His Majesty has dined lately with his family. He has recovered the use of his legs, and reckons upon going to pass a few weeks at St. Cloud about the middle of June. The discussion on the budget has been stormy, but there is no reason to apprehend that the ministerial plan will not be adopted. The right side has taken very little part in these debates. Still it appears disposed to break through its system of silence, which has not succeeded so well as it expected; it conceived itself to be nearer the attainment of its object, and kept quiet in order to conceal its real weakness.

Facts have confirmed what I told you respecting the expedition to Cadiz, namely, that it will not sail at all: say the last letters from Madrid, which announce that the troops are not merely disembarked, but disarmed. Where, in fact, could they have been landed, unless some arrangements had been made with Brazil, or without possession of Monte Video? Some persons conjecture that the troops assembled at Cadiz may receive orders to march against Portugal, as Spain might be willing to indemnify itself by occupying that territory: but it is probable that our Ministry would not suffer such a step. Your commerce is in a better condition under a Portuguese Regency at Lisbon than it would be under a Spanish Administration.

Nothing is determined at Berlin as to the constitution promised to the Prussians. The King and Prince Hardenberg still manifest great indecision on this subject.—Two systems are under consideration, and pretty equally balanced—the Provincial States, and the Central Constitution. M. de Humboldt, who has just arrived at Frankfurt the differences between Prussia and Bavaria, is on the eve of taking the department of interior, having at length accepted that office. Perhaps the presence of a man who enjoys great consideration in Germany will lead to some definite measure: he is an avowed partisan, though a moderate one, of the ideas of the age.

The meetings talked of for this summer at Carlsbad and at Toplitz have relation merely to the internal state of Germany. The Universities of that country, and the spirit which animates them, will fix the attention of several Governments. The evil which is apprehended is easily seen:

but where is the hand strong enough and skilful enough to apply the remedy, when it will have to contend against several generations, who have already carried an irresistible influence into the different ramifications of the social system?—Great cry will be made, and little effectual will be done.—*Times*.

From the London Gazette, May 22.

Downing-street, May 21.

His Royal Highness the Prince Regent has been graciously pleased, in the name and on the behalf of his Majesty, to appoint Charles Maxwell, Esq. to be Governor of the Island of St. Christopher; and also Sir Samuel Ford Whittingham, Knt. to be Governor of the Island of Dominica.

Lieutenant R. J. Head, late Flag Lieutenant to Rear-Admiral Sir Charles Penrose, has been promoted to the rank of Commander; and Mr. A. R. L. Passingham, Midshipman, of the Albion, to the rank of Lieutenant; Mr. James Marsh, Midshipman, of the Hind, is also promoted to the rank of Lieutenant.

BANKRUPTS.—N. Burch and W. Smith, Birtles edmd Bamford, Lancashire, calico-printers.—J. Woodward, Banbury, Oxfordshire, upholsterer.—J. Rossiter, Shepton Mallett, Somersetshire, clothier.—W. Coleman, Gosport, Southampton, baker.—C. Pettit, Birmingham, glover.—R. Poyuter, Shaeshill, Staffordshire, butcher.—B. Smith, Bristol, coal-merchant.—W. Perkin, Nafferton, Yorkshire, miller.—J. King, Kitchin-in-Murfield, Yorkshire, merchant.—E. Roberts, Coburg-road, Kent-road, merchant.—C. Poyner, Doncaster, linen and woollen draper.—R. Finch, Cooper's-row, Crutchedfriars, wine and spirit merchant.—J. R. Bell, Old Broad-street, ship and insurance-broker.—E. Paine, jun. Lawrence Pouncey-hill, merchant.—R. Macdonald and J. Waring, Liverpool, merchants.—W. Brooker, Eaton-street, Net-cut, Blackfriars-road, timber-merchant.—J. Outram and W. Welsh, Liverpool, brewers.—J. Baylis and T. Thompson, Piccadilly, ironmongers.—J. Daly, Woolwich, innkeeper.—T. Schofield, Kingston-upon-Thames, maltster.—S. Tolley, Kidlington, Oxfordshire, corn-dealer.—J. Shaw, Stonehouse, Devonshire, pawnbroker.—W. S. Horton, Rochdale, Lancashire, woollen-manufacturer.—I. and R. Corney, East India-chambers, merchants.—G. Waddington, Blackburn, Lancashire, factor.—T. Eddison, Romford, linen-draper.

CORN-EXCHANGE, MAY 24.—Having but every small supply of Wheat this morning, and that principally of land carriage samples from Essex and Kent, and more buyers appearing than were expected, that of fine quality from the above counties sold on full as good terms as this day week. Barley is as per quarter cheaper, and dull sale. The arrival of oats far exceeding the demand, has caused a further reduction in the price of from 1s. to 2s. per quarter, and only fine fresh corn could be disposed of. In Beans and Peas there continues to be but little doing, and prices are nominal.

Wheat (Eng) New 58s. to 66s.	Grey Peas	40s. to 44s.
Ditto Old	Small Beans	46s. to 50s.
Ditto (Foreign) 54s. to 65s.	Tick Beans	40s. to 44s.
Rye	Oats (Potato)	26s. to 30s.
Barley (New)	(Poland)	24s. to 27s.
Ditto (Old)	(Feed)	17s. to 23s.
Malt	Fine Flour	50s to 55s.
White Peas	Rapeseed	40l. to 44l.
Ditto (Boilers)		

PRICES OF STOCKS, LONDON, MAY 25.

5 per Cent. Red. 66 5/8 | 4 per cent. —
3 per Cent. Cons. 67 3/8 | 5 per cent. 101 1/4
Exchange on Paris 26 fr. 50c.

France.

To-morrow being *Whit-Sunday*, neither the *Messenger* nor any other Paper will appear on Monday; but we shall give a Supplement to our Paper of Tuesday, on account of the heavy Debate in Parliament on the Bank Report.

PARIS, MAY 29, 1819.

Tros Tyrusque mihi nullo discrim ne egetur.—*V. 120.*

Our Readers will see by the extracts from the London Papers, various conflicting opinions relative to the English Funds and their consequent fall to 65 1/2. Such a circumstance, in another country, would be indicative of a political convulsion; in England it is a mere calculation of interest. We have seen omnium at 3 1/2 per cent. premium without any rational cause, and we have seen falls as rapid without any other reason than that of the Stock jobbing interest. In all these fluctuations, the stability of the Government or the Bank is never called in question. The present fall is owing to the idea, that the Bank, if cash or bullion payments are resumed, will be obliged to limit its discounts; this would be a most tremendous shock to commerce, for many eminent houses would be obliged to suspend their payments (though solvent) for want of this accommodation, owing to their transactions being disproportionate to their capital.—Besides, nothing is so easy as to make the Funds rise or fall, the single assertion of a great capitalist, that they are going to rise or fall, produces the very effect, for the jobbers and the public are anxious to buy if they expect a rise, and this demand creates the rise it would anticipate.

while, on the other hand, their anxiety to sell out expecting a fall, glut the market and produces the consequent depression.

Much disquisition has been excited in the French Journals on the delicate subject of the recal of the Regicides; and it is pleaded by the Advocates for that measure that his Majesty, having granted a solemn amnesty, and guarantee that all past political offences should be forgotten from the moment of his re-establishment on the Throne, is not justified in thus making use of his regained power to punish men for crimes, over the commission of which he had himself thrown a veil; but to this it may be replied that, the amnesty in question was virtually a conditional one; it did not say indeed in words "I pardon the past on the express condition that you never desert my standard for that of an enemy who may usurp my Throne," because the possibility of such an occurrence was not then recognized, but surely any one, not wilfully blind, must at once see that such a convention was implied in the very act of oblivion. Louis XVIII. returned in 1814 to tranquilize his distracted country; he promised the people a Charter which should insure them against the aggressions of any possible future despotism; and most religiously he fulfilled his word. He was received by those Regicides with all the hollow devotion of lip-deep loyalty; they professed the bitterest remorse for their former crimes; they swore—"Oh, ye Gods! how they did swear!" the most unbounded attachment to himself, and he believed them. He even took some of them into his confidence to be his Ministers and his Counsellors. "One little year—no—not one year" had revolved, and Napoleon Bonaparte returned to France to set Europe once again into a ferment: well, what was the conduct of these same Ministers, "this Council's consistory, these second selves"? Did they continue faithful? oh yes, they flocked in crowds to the steps of the Throne, to assure their Sovereign of their most unbounded fidelity; they imprecated the divine vengeance on their heads, if they would not perish sooner than desert their venerable Monarch, their adored King. The Invader approached the Capital. Still, "fear not, Sire," was the cry. "The Brigand, while we have life, shall never violate the Throne of your sacred self."—Bonaparte arrived.—"But where was the constancy never to yield, the loyalty never to fade?" alas, "Mene, Mene, Tekel, Upharsin," when "weighed in the balance they were indeed found wanting." In one moment, did these men desert that Monarch, whom a few hours before they had pledged themselves by every engagement, divine and human, to meet death for. On the second restoration, it was esteemed advisable to weed the land of those viperous spirits, whom no generosity could bind, no tenaciousness attach; and, according, the Ordonnance of the 24th July, 1815, was issued.—Yet these are the men whom, by some strange inversion of argument, Louis is desired to bring back to his Councils, to his esteem,—far be it from us to break the reed already bent; but neither must a morbid sentimentality induce us to shut our eyes to the danger arising from the adoption of such a measure as the recal of those Regicides. For those who have been banished from motives of only temporary expediency, we feel no doubt but that the ready clemency of his Majesty will be extended to the least offending. What gives additional stability to this opinion is, the apparently well-founded rumour that Marshal Soult, Lieut.-General Piré, General Pommereuil, Count Réal, and Dirat, banished by the Ordonnance of July, 1815, as well as Messrs. Foucher d'Aubigny, Eschassériaux, Thabaud, and Lemillaud, banished in January 1816, have received permission to return to France. But, reverting to the Regicides—what pledge can they give of their future fidelity? could one be found which they have not already broken? even we ourselves should become their advocates; but how dreadfully opposite to the case in point are the following lines from the "Master Spirit"—

K. Rich.—Say I will love her everlastingly.

Qu. Eliz.—But how long shall that title ever last?

K. Rich.—Sweetly in love until her sweet life end.

Qu. Eliz.—But how long fairly shall her sweet life last?

K. Rich.—Now by my George, my Garter, and my Crown, I swear—

Qu. Eliz.—By nothing, for this is no oath.
Thy George profan'd, hath lost his holy honour—
Thy Garter blemish'd, pawn'd his knightly virtue—
Thy Crown usurp'd, disgrac'd his kingly glory.
If something thou wouldst swear to be believed,
Swear then by something that thou hast not wrong'd.

What were I best to say?—
Or shall I say, her uncle,
Or he who slew her brothers, and her uncles?
Under what title shall I woo for thee?

We shall not weaken the force of this, by the addition of another line.

We some days since inserted a letter on the subject of an unliquidated debt of 60 francs, due to the Municipality of St. Cloud, for the space of ground appropriated to the last resting place of the late Mrs. JORDAN. We feel called upon to state, that immediately after the publication of the above-mentioned letter, we received repeated applications, both personally and in writing, from various British residents, all expressing an anxious desire to be permitted to take the debt upon themselves, both from a National feeling of what was due to the character of our country, and an individual sentiment of respect for the amiable deceased: and although, as we have authority to mention, the sum in question has been paid by a particularly active competitor in the honourable race of generosity, we nevertheless continue each day to receive letters of the same import, and to the same purpose, from the departments. We should consider ourselves as neglecting the performance of a duty, the fulfilment of which is eminently gratifying to ourselves, were we to neglect making the present statement.

Marshal Blucher is now diligently employing himself in visiting and examining the fortified towns of the Province of Silesia.

It is now rumoured in the political circles, that the Emperor Alexander has revived the project of Paul the First, to invade Great Boucharia, for the purpose of opening a direct communication between Astrachan and Orembourg, on the one hand, and the Afghan Empire on the other. This determination is attributed to some slight shewn him by the Emperor of China; but the Russians in Paris assert that it is absolutely necessary in order to facilitate the interests of geography. This report at first seems romantic; but it is repeated by men of information.

Mademoiselle Mars is about to leave Paris for a couple of months.

It is in contemplation to repair the ancient Palace of Julian, in this city, and to render it the depot of all the ancient monuments at present contained in the Museum, Rue des Petits-Augustins.

We learn from Alexandria, that the Pacha of Egypt, being extremely anxious to bring commerce to a flourishing state in his dominions, has given orders for the formation of an Insurance Company.

This day, at one o'clock, Mlle Mars will perform at the *Menus Plaisirs* du Roi, for the last time previous to departing for the departments. Her last character will be that of the *Jeune Femme Colère*. The play will be preceded by a brilliant concert. It is expected that a most distinguished audience will be present.

PRIVATE CORRESPONDENCE.

London, 25th May, 1839.

At length the great and important question respecting the Bank of England returning to cash payments has come before Parliament. The Committees of both Houses gave in their reports on the subject last week, and the debate which took place in the House of Lords, on Friday the 21st instant, was highly interesting. The speeches of Lords Liverpool, Lauderdale and Grenville, are peculiarly able, but the most curious circumstances are, that the Bank objects to the measures proposed by Government, and that some of the leading Members of Opposition support the Bank. Lord Lauderdale, who is one of the best informed men in that House on matters of political economy, supported the Bank, while Lord Liverpool, who used to be its advocate on all occasions, not only condemned the present system, but threw out a distant hint, that as 20 millions sterling of Bank notes are issued on Government securities, Government might as well issue notes itself, and save the absurdity of paying 1,000,000. per annum interest for notes issued on its own faith. His Lordship only gave a hint, and it would appear it has alarmed the Bank, for the shares, that were lately at 250, are now sunk to 212.

The Public Funds are also falling fast; although it is evident that Parliament does not know what to do, and opinions are different respecting the measures to be adopted; yet all agree on the necessity of returning to cash-payments, though they do not know exactly how it is to be accomplished.

In the House of Peers on Friday, the majority was given in favour of Ministers; but on the same subject, in the House of Commons, they came to no conclusion, as at two o'clock on Tuesday morning, the debate was adjourned.—It is easy to see that it will be similar in the event with that of the House of Lords, but it has never occurred to any of the Speakers or English writers on the subject; that the relative values of gold and silver are totally independent of the issues of notes by the Bank of England; they think that gold rises or falls as they issue more or less of their paper, though the variations in quantity do not exceed three or four millions. How men of information, with facts before them, can run into so gross an error is astonishing.

In the month of November last, I transmitted you three letters on the above subject, which, had they been attended to, might have at least shewn, that two measures of value at the same time will not answer, and that as other nations have silver (France for instance), it will be necessary for England to adopt the same measure.

The first troubles, or serious apprehensions of troubles on the Continent, will raise the price of gold, and the inputs of the Bank of England will quickly cross the Channel.

The great object of consideration in a political view now is, that the paper system in England seems to be near its close. By paper system, I do not mean paper circulating as cash, when payable on demand, but I mean paper that is not payable when presented, such as the Bank of England notes have been ever since the suspension of metallic payments in 1797.

Commerce will feel this terribly, and there is no doubt that the Bank of England will make a struggle to preserve its power and profit. It can refuse to make payments on the Omnium of the next loan, and in a thousand instances, can thwart Government, doing which struggle the public will suffer most—and that is an event which must be anticipated.

Ministers, however, have declared their opinion so decidedly, that they cannot retreat. It is possible that their great majority on Mr. Tierney's motion for an inquiry into the state of the Nation, has rendered them too rash and bold, for they speak of more taxes as well as of clipping the wings of the Bank, both which measures are, as it would seem, totally unexpected.

If England gets over the paper circulation with honour, and without any injury, she will be the first nation that ever has done so, and I confess I have my tears upon the subject; but a short time will shew what is likely to be expected, and, indeed, when the debate in the House of Commons are once finished, we shall all be able to come to a more accurate conclusion.

TO THE EDITOR OF GALIGNANT'S MESSENGER.

Sir,—In various numbers of your Journal, I have seen mentioned a work entitled "The Vampire," with the addition of my name as that of the author. I am not the author, and never heard of the work in question until now. In a more recent paper, I perceive a formal announcement of "The Vampire," with the addition of an account of my "Residence in the Island of Mitylene," an Island, which I have occasionally sailed by in the course of travelling, some years ago, through the Levant, and where I should have no objection to reside, but where I have never yet resided.—Neither of these performances are mine, and I presume that it is neither unjust nor ungracious to request, that you will favour me by contradicting the advertisement to which I allude. If the book is clever, it would be base to deprive the real writer, whoever he may be, of his honours; and if stupid, I desire the responsibility of nobody's dullness but my own.

You will excuse the trouble I give you; the imputation is of no great importance, and as long as it was confined to surmises and reports. I should have received it as I have received many others—in silence. But the formality of a public advertisement of a book I never wrote, and a residence where I never resided, is a little too much, particularly as I have no notion of the contents of the one, nor the incidents of the other. I have, besides, a personal dislike to "Vampires," and the little acquaintance I have with them would by no means induce me to divulge their secrets.

You did me a much less injury by your paragraphs about "my devotion" and "abandonment of society for the sake of religion," which appeared in your MESSENGER during last Lent; all of which are not founded on fact; but you see I do not contradict them, because they are merely personal, whereas the others, in some degree, concern the reader.

You will oblige me by complying with my request of contradiction; I assure you, that I know nothing of the work or works in question, and have the honour to be (as the correspondents to Magazines say) "your constant reader," and very obedient.

Humble servant,
BYRON.

Venice
FRENCH FUNDS.
5 per ct. 66fr 60c. | Bank Actions 1500f. 0c.
EXCHANGE ON LONDON. | 1 month, Paper, 24f. 40c.
Cash, 24f. 40c. — Three months, Paper, 24f. 20c.
Cash, 0 fr. 0 c.

THEATRES.

- THÉÂTRE FRANÇAIS.—Jeanne d'Arc à Rouen.—Le Grandeur.
 - THÉÂTRE FÉYDEAU.—La Sérénade.—Picares et Diego.
 - SALLE LOUVOIS.—(Théâtre Royal Italien.)—La Capricieuse Corretta.
 - THÉÂTRE DU VAUDEVILLE.—L'Hôtel Bazancou t.—Les Deux Edmon.—Les deux Valentin.
 - THÉÂTRE DES VARIÉTÉS.—Cadet Roussel Beau-père.—L'École de Village.—La Rosière de Verneuil.—Le Duel et le Djeuner.
 - AMBIGU-COMIQUE.—Les Mexicains.—The reprise of La Laitière Prussienne.
 - THÉÂTRE DE LA PORTE ST. MARTIN.—Le Bane de Sabie.—Le Garçon d'Honneur.—Le Banier de Cerises.
 - TYVOLI.—Tomorrow.—Grand Fête.—Illuminations.—Fireworks, etc.
 - JARDIN DU DELTA, Rue Faubourg Poissonnière.—Grand Fireworks, Illuminations, mountains, etc.
- A Paris, de l'Imprimerie de Galignant's Messenger.