perous condition or in better order, than they were thirty or forty years ago, though they were in the vicinity of the model farm. Beyond that you will see much greater improvement.

Hon. Mr. LORD: I do not think his honor who has just spoken is in keeping with the times. We have a model Government, and we must have a model farm and model stock. I was going to say that his honor must belong to the "old school" of farmers. There was not a large amount lost on the model farm, perhaps £400 or £500. It was a great loss to the country to have the young stock which were on it sold off. I would willingly go for another £1000 for the same purpose, and I would pay something out of my own pocket besides. We need not think we are going to save any money to pay off the debt of the Colony. We are bound to spend all our income.

Hon. the PRESIDENT: I will not object to this item, for, if it is properly expended, I think it will be a benefit to the country. His honor from Prince County (Mr. Ramsay) speaks of a gentleman in the country raising stock, and that he has orders from the other Provinces for them, but what enabled that person to raise those superior stock? They were raised from stock imported by the Society. If there had been no stock imported at the public expense, you would not see those fine stock now. Farmers in this country cannot afford to import stock themselves, for it is very expensive. Though all farmers do not participate in the benefits of those grants immediately, yet ultimately all will do so.

Hon. Mr. YEO: There is great risk in importing stock. Many are lost on the passage; and besides, it costs a great deal, for very high freights are charged for them. I have brought some out in my own vessels without charging any freight.

Hon. Mr. BEER: I will not object to that item. I believe the greatest benefit to the country will be a good stock farm, not a model farm. I am doubtful if we have the means here to carry out a proper model farm as they are conducted in the old country. It will be a great benefit to raise good stock here, and they will answer much better than those imported.

(To be continued.)

MISCELLANEOUS.

BY AND BY.

Where'er heavy hearts are beating,
Comes the gently whispered greeting,
Hope's sweet voice is e'er repeating,
By and by! by and by!
Chase that tear drop, check the sigh,
Joy is coming by and by!

Rosy childhood's pulse is bounding
To that magic whisper sounding,
Telling of the joys abounding
By and by! by and by!
Haste the moments, let them fly—
Joys, we'll grasp them by and by.

To the student, pale and weary,
Through the night hours long and dreary,
Steals an echo soft and cheery,
By and by! by and by!
Flinch not, pause not, guerdon high
Shall reward thee by and by!

To him across the ocean foaming,
Far from home and loved ones roaming,
Floats an echo through the gloaming,
By and by! by and by!
Thrills the warm heart, lights the eye,
With thoughts of meeting by and by.

The watcher by some loved one lying,
Wan and helpless, to her sighing,
Hears angelic tones replying,
By and by! by and by!
Watch and pray—the languid eye
Health shall brighten by and by.

The mourner, by the green grave weeping,
Where the cherished form is sleeping,
Hears a spirit softly speaking,
By and by! by and by!
Dear one, lift thy thoughts on high,
We shall meet thee by and by.

DEBT AND REVENUE OF GREAT BRITAIN

A correspondent asks us to publish a statement of the debt of Great Britain and the interest thereon. We have done this at several times, but here repeat it. The funded debt of the United Kingdom in 1850 stood at £773,168,316, and the unfunded debt at £17,758,700, besides which, part of the funded debt had been changed into a yearly annuity, the estimated capital of which was nearly £30,000,000. The highest point since was reached in 1859, when it stood as follows:—

Funded debt	£786,801,154
Capital of annuities	18,856,326
Unfunded debt	18,277,400
	£823,934,880

In 1864 the funded debt was reduced by a change of five millions sterling into annuities, and by other liquidations. It then stood at £779,429,224, and the unfunded debt at £13,136,000, while the annuities, supposed to be something over twenty millions, had not been computed when the list was published. We have compiled with some care a summary of the receipts and expenses of Great Britain for the fiscal year ending in 1864, which will be valuable to our readers if kept for reference.

GROSS REVENUE OF GREAT BRITAIN FOR THE YEAR ENDING MARCH 31, 1864.

Customs	£23,232,000
Excise	18,207,000
Stamps	9,317,000
Taxes	3,218,000
Prop. and Income Tax	9,084,000
Post Office	3,810,000
Crown Lands	305,000
Miscellaneous, (fees, &c.)	3,025,000
Total Revenue	£70,208,964

GROSS EXPENDITURE FOR THE SAME PERIOD

Interest on Debt	£26,211,791
Civil List	10,771,490
Army	15,523,976
Navy	10,821,596
Collecting the Revenue	4,527,433
Total Expenses	£67,856,286

In reckoning the debt of Great Britain in Federal currency, it will be near enough to call it four thousand million dollars, and the annual interest on it one hundred and thirty-one million dollars.—*New York Journal of Commerce.*

The story that the Empress EUGENIE, in a pleasant conjugal emulation of her illustrious consort, is about to favor the world with a life of MARIE ANTOINETTE, is dissipated solemnly by the *Moniteur*. And all the signs from the *boudoir* of the Tuileries point to a much more congenial project as occupying the imperial mind. Instead of glorifying with her golden pen the lovely sovereign of France whose hoops, like her own,

"extending wide,
Showed what beauty ne'er should hide,"

the spouse of the third Napoleon is bent, it seems, upon reviving the classic and clinging draperies which drew such admiring crowds to the saloons of Madame Tallien and the Viscountess Beauharnais, during the twilight between the fall of the Bourbons and the rise of the Bonapartes. Yet a little while, and beauty which draws us, not with a "single hair," but with a whole net-work of crinoline, will fascinate us in the guise of Cleopatra's Needle.

CURIOSITIES OF THE EARTH.—At the city of Medina, in Italy, and about four miles around it, wherever the earth is dug, when the workmen arive at the distance of sixty-three feet, they come to a bed of chalk which they bore with an auger, five feet deep. They then withdraw from the pit before the auger is removed, and upon its extraction the water bursts up through the apperture with great violence, and quickly fills the newly made well, which continues full and is affected neither by rains nor drought. But what is the most remarkable in this operation is the layers of earth as we descend. At the depth of 14 feet are found the ruins of an ancient city, paved streets, houses, floors, and different pieces of mason work. Under this is found a soft oozy earth, made up of vegetables, and at twenty-six feet, large trees entire, such as walnut trees, with the walnuts still sticking to the stem, and the leaves and branches in a perfect state of preservation. At twenty-eight feet deep a soft chalk is found mixed with a vast quantity of shells, and the bed is eleven feet thick. Under this vegetables are found again.

The Examiner.

Charlottetown, May 29, 1865.

LATEST NEWS FROM EUROPE.

ARRIVAL OF THE *CHINA* AT HALIFAX.

THE R. M. S. *China* arrived at Halifax from Liverpool, G. B., on Wednesday last. The Mails for this Island reached here on Friday morning. Liverpool and Queenstown dates are to the 13th and 14th inst. The following extracts comprise all the news of any interest or importance.

THE DUBLIN EXHIBITION.

Willmer says the Dublin International Exhibition was inaugurated by the Prince of Wales under highly favorable circumstances. It cannot fail to attract large numbers of people from the British side of the Channel to the Sister Country, and the belief is entertained that strangers from all parts of Europe will find their way to the Irish Metropolis. In painting and sculpture the Exhibition will be unusually rich and attractive. It is creditable to the liberality of the Continental Crowned Heads, and other owners of works of *vertu*, that they have sent their treasures most liberally to swell the attractions. The probability is that the Queen, at some portion of the season, will cross the Channel to inspect an undertaking which her lamented husband was the first to introduce into England, and in undertakings of this kind he exhibited a deep interest up to the time of his death. One result will be the introduction into Ireland of much money that would not otherwise have found its way there.

The Exhibition had a fair share of visitors on Wednesday, notwithstanding the attractions of the military review at the Phœnix Park, where from 80,000 to 100,000 persons assembled in the course of the afternoon, in spite of the rain. In the evening their Royal Highnesses the Prince and the Duke of Cambridge dined with Sir George Brown, commander of the forces in Ireland.

On Thursday the Prince of Wales paid a visit to the Exhibition. His Royal Highness appeared to be particularly attracted by various articles of Irish manufacture, and testified his admiration by ordering liberally of several of the exhibitors. The Royal party then proceeded to visit St. Patrick's Cathedral, and were met by Mr. Guinness and a select deputation, who conducted them through the building. The Prince expressed his admiration of the venerable pile, and having congratulated Mr. Guinness on the success of his undertaking, shook hands warmly with that gentleman on his departure.

The London *Times* in a leader on the subject says:—There is, probably, no part of Her Majesty's dominions where she is more beloved, or where any member of the Royal Family would be more affectionately welcomed. Unhappily, there is no part in which so little is seen of them. The Queen herself spends three months of every year in Scotland, and not unfrequently stays for weeks at Coburg, whereas in a reign of twenty-eight years she has certainly not resided half as many days in Ireland. There may have been good reasons for this; at all events, there are reasons now which are above all criticism; but it does seem a great pity that the Prince and Princess of Wales should not more frequently represent her where their appearance would call forth such heartfelt gratitude. Ireland abounds in princely mansions, and there are Irish noblemen who would feel it high honour to entertain them. Irish discontent is closely allied to a sense of neglect, and for this feeling there could be no better palliative than the occasional residence of the Heir Apparent in Ireland.

SUCCESSOR TO CARDINAL WISEMAN.

The appointment of Dr. Manning as Archbishop of Westminster, is announced. The selection, though confidently anticipated in some quarters, has caused surprise in others. Dr. Manning, it will be remembered, was the Protestant Archdeacon of Chichester, and seceded from the Church of England some years ago. Since he was ordained priest in the Roman Catholic Church he has had charge of a church at Bayswater, dedicated to St. Mary of the Angels. He is chief of an order called the Oblates of St. Charles Borromeo—the members of which are, for the most part, priests who were formerly clergymen of the Church of England.

It is stated that positive intelligence has been received that Monsignore Talbot is to be elevated to the dignity of cardinal. He is a brother of Lord Talbot of Malahide, and has long been resident at Rome. Like Dr. Manning, he was formerly a member of the Episcopal Church; but his conversion to the doctrines of the Church of Rome is of much older date than that of Dr. Manning.

HEALTH OF LORD PALMERSTON.

The *Post* says, Viscount Palmerston is gradually improving in health. The noble Premier has taken carriage exercise, but is still suffering from weakness; and by the advice of his medical attendant has abstained from attending the House of Commons.

THE ALABAMA CLAIMS ON ENGLAND.

The *Daily News*, referring to a statement in the *Herald* of the 11th, says, most persons are aware that the Government of the United States considers that it has claims upon England for the damage done by the *Alabama*, and that our own Government is of a contrary opinion. The question will come on for adjustment some day in the ordinary way, and we do not know that it might not be considered now as well as at any other time; as a matter of fact, however, President Johnston has done nothing.

The question stands at this moment just where President Lincoln left it. The depredations of the *Shenandoah* have been also made the subject of representations to our Government. Those representations were made by order of President Lincoln, and far from being of an unfriendly nature, they brought out more plainly than before the amicable disposition of both Governments. It is hoped that Mr. Seward will soon be restored to the duties of his department, and he will find these claims on England in the situation in which he left them, President Johnston having reserved them them for his treatment.

THE ROAD MURDER.

The Road Murder, now that the excitement arising from the American War is rapidly subsiding, comes in opportunely to fill the void. Every feature and circumstance connected with it is stamped with so much of the horrible and the idealistic, that minds and imaginations of all grades find food for curiosity and thoughts in the conduct of this strange Constance Kent, the assassin of her little half-brother. The latest phase in the history of this terrible and mysterious crime is a letter which the Rev. Mr. Wagner, the Puseyite clergyman of Brighton, has written to the newspapers respecting the wretched girl. It was rumored some time ago, and the rumor found its way into print, that after Mr. Wagner had received Miss Kent's sacramental confession, he communicated immediately with Mr. W. E. Gladstone, who thought that the seal of confession ought not to bar the administration of justice; but this statement was evidently untrue, for the girl's guilt, at her own request, was made known only to Sir George Grey and Miss Gream, the head of the Seminary, or whatever may be the name of the establishment of which Miss Kent was an inmate. Mr. Wagner acted in strict accordance with her instructions. He adds that the paper produced at Bow-street, containing a written acknowledgement of the murder, was entirely her own composition, and penned by herself.

ITALY.

The impression in France is that a compromise between Rome and Italy is an impossibility. It is thought that Victor Emmanuel would gladly effect some arrangement, and that his views are concurred in by the Emperor of the French; but the College of Cardinals is opposed to any compromise whatever, and the "Liberal party of Italy, it is said, would regard any arrangement with Rome as a crime fraught with most disastrous consequences."

A rumor exists, the truth of which time only can solve, that Louis Napoleon, on his return from Africa, will pay the Pope a visit. Some of the Paris papers profess to doubt the statement, but do not contradict it. It is possible that, as the healing process has commenced between Victor Emmanuel and the Holy Father, the Emperor may desire to additionally cement it by his presence and his counsel. This desire must increase as the time approaches for the solution of the September Treaty between the King of Italy and the Emperor. It may be mentioned as a sign of the times—the change which success produces on the policy of Crowned Heads—that the Empress, who has been constituted Regent of the Empire during the absence of her husband, has written a letter of condolence to Mrs. Lincoln, and the moment was favorable for such an act of female delicacy and considerateness.

SPAIN.

News from Spain of an alarming character continues to be received. The "Pueblo" says that agitation, uneasiness, and discouragement have now risen to such a height that it is impossible to foresee what may happen, or to what extremities Spain may be reduced if it remains much longer in the power of General Narvaez. Madrid is tolerably quiet, but Barcelona is said to be festering with discontent. Popular agitation in that city is on the increase; crowds perambulate the streets uttering seditious cries, and the patrols, hooted and hissed, scarcely go their rounds. The "Diario" says that political manifestations are made even in churches, and that the Catalonians call out loudly not only for a new government, but even for a change of dynasty.

Such is the unsettled state of public feeling in Madrid and the apprehension of revolution, that the Government has determined to double the police force of that city.

FRANCE.

The Empress of the French has approved the project for the erection of a statue to the Duke de Morny in the municipality of Deavalle.

The Paris correspondent of the "Morning Post" says that the tragical death of President Lincoln has revived the political spirit of democratic French in the large towns.

The manner in which the Empress of the French is discharging the duties of the Regency gives general satisfaction in Paris. Daily audiences, frequent privy councils, and the ordinary routine of State business, are said to fully occupy the time of Her Imperial Majesty.

It is reported that the bill for the abolition of imprisonment for debt in France, recommended in the Imperial speech from the throne, meets with strong opposition in the committee of the Corps Legislatif, and that its withdrawal is highly probable.

The news of the capture of Booth has been received with satisfaction in Paris, but it is regretted that he should not have been brought to trial, for he might have made revelations which would have cleared the South of the foul and malignant aspersions against it.

Abd-el-Kader is about to visit France, and is expected to spend six months in Paris. There is said to be no truth in the report that the Emperor of the French has invited Abd-el-Kader to Paris for the purpose of consulting him as to the future government of Algeria, that warrior chief having himself applied for permission to spend a few months in the French capital.

Great uneasiness is said to prevail in Paris as to the health of the King of the Belgians, and private accounts from Brussels express a fear that should anything happen to His Majesty an annexation movement might be set on foot. The latest accounts, however, state that considerable improvement has taken place in the King's health.

The "Cologne Gazette" asserts that an attempt against the life of the Emperor Napoleon was contemplated by some 60 conspirators at Lyons. The conspiracy was, however, discovered in time, and a large number of persons were arrested before the Emperor visited the city. The guilty are Italians and Poles, who intended to place themselves at the entrance of the Rue Bourbon, where they meant to fall upon the Imperial carriage.

It is again currently reported in Paris that the Emperor intends meeting his cousin, Prince Napoleon, at Ajaccio, where the latter will shortly inaugurate the statues of the Napoleon family.

NAPOLEON IN ALGEIRS.

The official accounts received from Africa speak of the reception given to the Emperor of the French as most enthusiastic. On arriving his Majesty proceeded to the cathedral, accompanied by Marshal M'Mahon, Duke of Magenta, and all the affluent residents in the colony, when divine service was performed. All the principal Arab chiefs have been invited to the capital to pay their respects to the Sovereign. The Emperor Napoleon has issued a proclamation to the inhabitants of Algeria, in which he declares he has visited the colony to learn in person the interests of his subjects, to second their efforts, and to assure them of the protection of the mother country. He urges the people to increased attachment to the land, and to treat the Arabs as fellow-countrymen, and he justifies the act of France 35 years ago, when she planted her banner on the soil of Africa. The Emperor is in excellent health.

The Emperor of the French continues his visitations of various parts of Algeria, and it is said that "wherever he shows himself he is received with unbounded enthusiasm." A million of francs has been given as an indemnity to the colonists who were the greatest sufferers by the insurrection last year; but the Emperor had ordered an additional million and a half to be paid them out of the war contribution levied on the revolted tribes. It is said that Marshal M'Mahon is to be invested with full military and civil powers, and is to receive his instruction for the future government of the colony from the Emperor himself, and not from any of the Ministers. The imperial visit is likely to be extended till the middle of June, every arrangement necessary for the smooth conduct of state affairs have been made by the Emperor previous to his departure for Algeria, and a report of all that transpires in the various departments of the State is now sent periodically to Algeria by a special service organised for that purpose.

It is stated by the Times Paris correspondent that in an address given a few days since to the French colonists in Algeria the Emperor announced that a powerful company was about to embark in great enterprises in that country. It is said the Emperor obtained, a day or two before his departure, the promise of an influential and wealthy person to organize an Algerian company.

Newspaper correspondents well acquainted with Algeria, while they agree that the Imperial visit must produce a certain effect on the native mind, are unanimous in pointing out that so many persons are interested in making things look pleasant that the Emperor is very likely to return from Algeria no wiser than when he arrived. He moves about in great state, and therefore is compelled to take the official account of everything he sees as the correct one, and thus the redress of grievances appears rather problematic.

The proclamations issued by the Emperor of the French since his arrival in Algeria quite dissipated the dreams indulged in by many persons in Paris that the Emperor contemplated an entire change of administration, and intended to restore to the people their municipal government and customs, under the sovereignty of Abd-el-Kader, and with the advantage of the protection of France. In some quarters it is urged that the Emperor never contemplated treating the Arabs otherwise than as a conquered race; and as a proof that this conclusion was come to before his Majesty left France, reference is made to his two proclamations, issued so immediately after his arrival in the colony that they could not have been the result of personal investigation of the requirements of Algeria.

The adoption of a military system of government and the subjugation of the Arab race by the sword will harmonise with the theory of Marshal M'Mahon, and with the opinions of some in France, who believe that no other system of rule could safely be acted on by the Emperor; but many persons in Paris entertain the idea that unless military subjugation be followed by the blessings of civilization and by the enjoyment of at least partial self-government, Algeria will ever prove a troublesome and fruitless dependency of the French empire.

INDIA.

By the Bombay mail we have received intelligence of the capture of several places from the Bhootans and the details of the reoccupation of Dewrangiri. It is said that every one of the enemy in the latter place was killed or taken prisoner; the English loss was 30 killed and wounded. The prospects of the harvest throughout India are reported to be encouraging. The Bombay Gazette says that Sir Charles Trevelyan's last act of financial administration in India will not bequeath his name to the country as the most enlightened of finance ministers. As a retrogression to a policy that England has for 20 years been gradually departing from, his budget, it affirms, meets with little acceptance in India.

THE DIFFICULTIES OF THE AMERICAN "SITUATION."

THE difficulties of the American Republic are by no means ended with the gigantic struggle which has convulsed it for the past four years. Problems most difficult of solution now present themselves to American statesmen. What is to be done with the conquered South and its captured leaders? How is the immense army to be disposed of? How and when is the enormous national debt to be paid? It is very difficult to find satisfactory answers to these questions; yet the most difficult of them demands an immediate answer. Very little time can be spared for deliberation,—the answer must be given before the passions raised by the conflict have been allowed to cool—while the conquerors are flushed with triumph, and the conquered galled by defeat. Sound policy and humanity both urge that the Southern people should be treated with leniency, if not generosity. Harsh measures and vindictive punishments will only increase and intensify the feelings of hatred and contempt with which a large portion of the Northern population are regarded by the proud spirits of the South. The execution of political offenders—the exile of patriots, or of those who considered themselves such—and the confiscation of estates—will be remembered by the Southern people, by their children, and by their children's children, as incitements to revenge. A stern military rule may for a time overawe them, and extort from them a sullen obedience; but on the first favorable opportunity they will let their oppressors know that their hatred is unabated, and that their revenge remains to be satisfied. The dictates of humanity, and the teachings of sound policy are, however, not what many of the Northern people are just now disposed to listen to. The execution of Jefferson Davis and other Southern leaders—the expatriation of influential "rebels," and a wholesale confiscation of Southern property—are the sacrifices which a large and powerful party in the North now loudly demand. They affect to consider the conquered but still unsubdued promoters of the so-called rebellion as guilty of treason, and deserving the punishment of traitors. Though for the last four years they have treated the Southern people as an independent nation, engaged in honorable warfare, they now, in their day of triumph, condemn their own act, and, for the first time, treat their vanquished enemies as criminals. Many of those who should counsel mercy are, to their disgrace, loudest in their calls for the blood of the defenceless prisoners. It makes one sick at heart to read, from week to week, how Ministers of the Gospel of Christ, the Merciful, pander, by their eloquence and influence, to the hellish passions of a blood-thirsty mob; and to read of women—soft women in whose breasts should dwell gentleness and peace—hounding men on to a purposeless and suicidal vengeance. It is quite true that there are men of influence in the North who, heartily sick of the warfare, begin to recommend wise and humane measures; but they will, we think, find it a much easier matter to lash the mob into a fury against the South than to allay the wild passions which they have been so industrious in raising. The task of so managing matters in the conquered country as not to drive the Southern people to desperation, while the statesmen of the Republic maintain their popularity in the North—is one beset with great difficulties, and one which we fear will not be performed without deepening the hue of the dark tragedy, containing already too many acts of horrid blackness.

Part of the immense body of mercenaries and native troops now in the pay of the United States Government, will, no doubt, form a standing army to keep in subjection the discontented South. The remainder will be disbanded. Indeed, the process of dispersion is now rapidly going on; but, as late advices assure us, the restless spirits one day dismissed from the service of the United States, enroll themselves on the same or the next day in a far more questionable service. Unlike the veterans of the Commonwealth, it was not to be expected that they would settle down and contentedly pursue the tame but useful avocations of peace. Their love of adventure, and, perhaps, their thirst for blood, were not fully satiated on Southern battle fields; and a new enterprise in which there would be peril, plunder, and profligacy, was the thing exactly in accordance with their desires. It is a matter of no consequence to them whether the Republic be embroiled, through their restlessness, in a war with a neighbouring State, and, it is not at all unlikely, with two or three of the Nations of Europe. Our readers are aware that we refer to the so-called Mexican Emigration Scheme, to which we directed their attention two or three weeks ago. Our late papers inform us that thousands of disbanded troops are already ticketted for service in the Empire of Maximilian, but not for service under the standard of that potentate. The cry "On to Richmond!" is changed to "Ho! for Mexico!" No attempt is made to disguise this new-fashioned "emigration" scheme. It is distinctly avowed that its object is *to carry out the* Monroe doctrine—to permit no monarchy to exist on the North American continent—to pluck a crown from the brow of a European emperor—and to return the country to the sovereignty of an American people. These filibusters threaten that "within six months more they will sweep King and Kaiser—horse, foot and artillery—into the Gulf of Mexico." What are to be the consequences of such an "emigration," so heralded, it is at present difficult to conjecture. That the Emperor of the French will quietly look on, and see Maximilian driven from his throne by an American army, is not at all likely; and if he interfere, and war follow such interference, who can tell what will be the future condition of the world? It is to be hoped that there is more sound than sense in the cry of the filibusters, and that their vaunted "six months" exploit will not assume the proportions of the "sixty days" in which it was so confidently and repeatedly asserted that the great "Rebellion" would be crushed.

It is not a little amusing to see the people who made such an outcry a few weeks ago about a mere handful of wretched Southerners, without character or influence, taking refuge in British territory, and there planning a paltry enterprise to rob a Bank, or to release a few hundreds of persons—now organizing a formidable army to invade a country with which they are at peace. This adds yet another to the many instances in which men preach one thing but practise the reverse. We, too, can learn by this what respect Americans have for the rights of nations, and with what little scruple they would direct their armed "emigration" in the direction of these Colonies, whenever it could be done with anything like a fair prospect of success.

That the American people will be obliged, for some time at least, to maintain a large standing army, hardly admits of a doubt. What effect this circumstance will have on republican institutions, it will be curious to watch. Will such an army have the effect of diminishing the authority of Judge Lynch? Will not the real liberty of the American people be increased when the Executive has a *strong* force at its disposal to give effect to the laws and to keep the peace? Will the great American nation, when the excitement of the war has subsided, patiently bear the burden of taxation necessary to maintain a large peace establishment? We have seen while the stimulus of war lasted that the increased taxes were paid with tolerable cheerfulness. But the taxes raised during the war were not sufficient to pay for the gunpowder consumed by the army. To defray the enormous expenses of the conflict the Federal Government have incurred debts, which, for their total amount, and for the short time in which they were contracted, have no parallel in the history of the world. By the calculations of a Washington official, and one who is interested in putting the best face on the matter, the whole national debt of the United States will, in June next, amount to three thousand millions of dollars, or six hundred millions of pounds sterling. The interest on this enormous debt at five and a half per cent.—and some portions of the debt are chargeable with a higher rate—amounts to one hundred and sixty-five millions of dollars, or thirty-three millions of pounds sterling. The civil war has put every man, woman and child in the "loyal" States at least one hundred dollars—or thirty pounds of our money—in debt. The people of the United States, like ourselves, can form no idea of the stupendous sum indicated by the few figures that represent the whole amount of their national indebtedness; but they and their children, for many generations, will find, by the increased public burdens, that of all luxuries in which men are inclined to indulge, war is decidedly the most expensive; and future Republican statesmen will find, that, in making provision to meet, without the least approach to repudiation, the national obligations, and thus maintain intact the credit of the country—they will have to grapple with one of the greatest difficulties which the Civil War has bequeathed to them.

THE fate of Jefferson Davis may be easily conjectured if we take for our guidance the tone of the American press, from which some extracts will be found in our present No. To treat him as a belligerent is evidently the last thing that would enter into the contemplation of the official people at Washington, or that of their over zealous supporters in other places. He will be tried by the civil Courts for the crime of high treason, the penalty of which is death under the laws of the United States, and there can be no doubt whatever of his conviction. It will then rest with President Johnston to say whether the law shall take effect or not. From his character, antecedents, and public speeches, there is very little reason to believe that he will be influenced by merciful counsels towards his fallen foe—the late Chieftain of the South; and, indeed, even if he were inclined to treat leniently the unfortunate President of the late Confederacy, there would be a howl of execration about his ears from the press and people of the North, who seem to think that enough blood has not yet been spilt in the horrible and barbarous contest of the last four years. It is wretched folly to accuse Davis of high treason, while other leaders of the so-called "rebellion" have honours heaped upon them. If Jefferson Davis is a traitor, so was George Washington—a traitor of the deepest dye. If Washington had failed in his rebellion, and had been captured by the English forces, we can hardly think that, even in that day, England would have stained her annals by condemning the great patriot to a felon's doom—although rebellion was then regarded as a much more heinous crime than it is now. However, it will be a matter of small consequence to the world at large as to how the poor old Southern Chief may be disposed of. The Federal Government has a taste for braving and defying the opinion of the civilized world; and unfortunately it appears to be in that temper just now that would induce it to act contrary to the suggestions and admonitions of the civilized world.

JEFFERSON DAVIS—LATEST NEWS.

The St. John *Telegraph* of Saturday last contains an extract from the New York *Daily News* of the 20th instant, which shews that serious doubts are entertained respecting the capture of the above named individual. The *News* is well known to be one of the most influential New York papers, and would scarcely circulate such a report unless there was some foundation for it. The secrecy which has been observed by the Washington officials respecting Davis's alleged capture, and the conflicting reports which have been circulated respecting the matter—furnish some reason to believe that the Federal authorities have not yet laid their hands on the real Simon Pure, and that only a bogus President Davis has been captured. The story about the petticoats appeared to us as a very suspicious one from the first, and we should not be surprised to learn that the whole thing was a pure invention of Federal adventurers in quest of the large reward offered for the ex President.

WE are glad to learn from the organ of the Government (the *Islander*), that a notification has long since been sent to the Governor of Nova Scotia, to the effect that the Executive of this Island will not "appoint a Delegation to resume the consideration of the Union of the Maritime Provinces," as proposed by the Legislature of Nova Scotia. The opponents of Union on any terms—the advocates of a stick-in-the-mud condition, will be vastly delighted with this news.

THE QUEEN'S BIRTH DAY was celebrated on Wednesday last in the usual manner. The royal standard floated from the several public buildings and from many private houses during the day.—At twelve o'clock a royal salute was fired on the Queen's Square by the Volunteer Artillery, the firing of the big guns being alternated by a *feu-de-joie* from the Volunteer Rifles. The Volunteer Companies belonging to Charlottetown turned out for exercise on the Queen's Square, and were reviewed by His Excellency the Lieut. Governor. None of the country Companies were in attendance, owing, we suppose, to the bad weather and the bad roads; and it may well be inferred that the display of holiday soldiering was exceedingly small.

His Excellency the Lieutenant Governor held a Levee at Government House, on the same day, in honor of the national anniversary.

FRANCE, MEXICO, AND THE UNITED STATES.

The New York *Commercial Advertiser* says, "a French paper at Havana contains the important announcement that an army of eighty thousand men, with equipments and transports, is prepared to embark on the shortest notice from the French coast on receipt of the first intimation from Marshal Bazaine to the Emperor Napoleon of any unfriendly action by the United States against Maximilian. With respect to this allegation, it may be stated that it is no secret that for some time past a formidable army has been stationed at points on the French coast, that were equally favourable for embarkation either for the New World or for European positions, favourable for the maintenance of French influence amid the complications of Continental politics. It has been already announced in this journal that a second French fleet had been ordered to rendezvous in the channel. This display of military and naval forces may be necessarily intended as a menace against the United States, but it should be, at least, regarded as an admonition to us not to depart from the wise policy of neutrality and freedom from foreign entanglements, which distinguished the administration of President Lincoln, unless we are fully prepared to assume a gigantic foreign war as a desirable supplement to our great rebellion."

The *Courrier des Etats Unis*, of New York, a journal which has the confidence of the French Government, contains the following about the Mexican enlistments in the States:—

"Neutrality is being openly violated, and in the face of the most culpable proceedings the Government maintains a silence which may very properly justify the accusation of its connivance therewith. In this connection it is to be remarked that the agents of Jaurez, who until lately did not begin to recruit publicly or to call for men through the newspapers, until after Gonzalez Ortega had arrived at Washington and conferred with M. Romero and Mr. Hunter, the Acting Secretary of State. Can this coincidence be purely accidental? Does it not tend to verify the report that Mr. Hunter has given permission to the agents of Juarez to go ahead, with the purpose of prohibiting recruiting upon the first protest made by France? By this means Mr. Hunter would probably achieve two ends, viz.:—the Juarez party would gain recruits, and the Mexican empire might become intimidated. But we reply that the latter object will not be attained, *for behind the Emperor Maximilian there is France, who never flinches before threats.*"

COMMERCIAL CONVENTION.

The Detroit Board of Trade, at a recent meeting, decided that the Commercial Convention should be held in Detroit on the 11th of July. The St. Paul *Pioneer* says;—

"At the meeting above referred to, Mr. Taylor, in the course of a general address upon the commercial interests of Minnesota, said that the proposed Detroit Convention might be expected, among other objects, to recommend measures for permanently securing the freedom of the St. Lawrence river and the Canadian canals to the grain growing States of the Northwest. A renewal of the Reciprocity Treaty, extended territorially to the Pacific Ocean, and made more comprehensive in its provisions, would accomplish that object. Congress had terminated the present treaty, while irritated by the St. Alban's and other outrages on the Northern frontier; but the Canadian Government so fully vindicated our Provincial neighbours in regard to the outrages, that Mr. Secretary Seward has recalled his passport order; the convention limiting the number of guns afloat on the lakes has been restored; and negotiations for a new and permanent treaty, regulating trade and intercourse on the Northern frontier, will soon be undertaken. The July Convention at Detroit might aid, certainly would not embarrass, such an international adjustment.

"The plan of Federal Union, now under discussion in the British Provinces, was certain to be accomplished. Our Federal Constitution of 1788 encountered greater hostility from the jealousies of the Colonies, but the instincts of nationality at last prevailed. So it will be with the English Provinces. The influence of the Home Government will greatly advance the Union movement; and, on many accounts, the United States is interested in its success. With the organization of a single Government from Newfoundland to Vancouver—as a prosperous, progressive, British American community—an imperfect reciprocity may ripen into a Zollverein, or a complete Customs union, with a declaration of permanent neutrality on our northern frontier, whatever may be the relations between the United States and England. Whether the discussions of the International Convention, to be held at Detroit in July, shall anticipate this result, was uncertain; but such was unquestionably the direction of events."

The following gentlemen have been selected by the Council of the Board of Trade of Montreal, as Delegates to the Commercial Convention, to be held at Detroit, on the second Tuesday of July next: Hon. Thos. Ryan, Hon. John Young, Hugh Allan, Esqr., Peter Redpath, Esqr., and John McLennan, Esqr.

NEWS FROM THE STATES.

WAR NOT YET OVER.

It would appear from the following, which we copy from the New York *Herald*, that the Confederates contemplate making a stand at Texas, and that they expect aid from some foreign power.

HAVANA, May 10, 1865.

The Steamer *Owl*, Capt. Maffit, arrived here from Galveston yesterday. The steamer Imogene, from the same place, with, it is said, about a thousand bales of cotton, has arrived at Matanzas. The papers brought by these arrivals are filled with accounts of war meetings held in various parts of Texas, and the enthusiasm for a continuance of the struggle is described as universal. I enclose as many extracts from those papers as I have been able to get hold of.

Gen. Hindman, whose death was reported some time ago in the New York *Herald*, has published a card in the San Antonio *Herald*, denying that he ever had any idea of abandoning the Confederacy or her cause, &c. You can put it down, then, that the General in question is still alive, as also General Price of Missouri, who is now in Texas.

GEN. J. B. MAGRUDER PROPOSES TO FIGHT IT OUT—HE SEES NOTHING DISCOURAGING IN THE STATE OF THE CONFEDERACY.

(From the Houston Telegraph, April 25.)

It was announced at the great war meeting in this city last Saturday that Major Gen. Magruder would address the soldiers Monday evening—yesterday. This announcement brought a large number of troops to the city to hear him. As the General did not wish to disappoint them, he rose from a sick bed and addressed them.

The General spoke in substance as follows:—

Fellow Soldiers,—Although too ill to say much to you at this time, I am happy, most happy, to meet you. We all belong to the same great army of patriots, and, as in time past, you will always find me at my post. There is no use in denying *the fact that we have met with great misfortune* in the surrender of General Lee. But we must look these things in the face and see what there is of it. At first it was announced that General Lee had surrendered forty-three thousand troops, but I am happy to inform you that he surrendered only, according to the admission of the enemy, about seven or eight thousand. Now the loss of this number of men, in itself, was not a serious misfortune, in a military point of view. The loss of General Lee himself was a greater loss—a serious loss—but was not a fatal one by any means. Such losses are common and to be expected in great revolutions. I see nothing alarming in this—nothing to frighten us. Let us not attach too much importance to this. We have still many great leaders left, and if we stand by them, we will gain the victory. The enemy has had advantages east of the Mississippi he can never have in Texas. There he used his steam to advantage, not only on the coast, but in all the streams, large and small. Here in Texas he can make use of no such power to back him up. Here he will have to fight us on broad prairies that we can roam over as well as he, and if he drives us from one fortified place, we can fortify ourselves in another and another, and worry out any army he can bring. Here we have plenty of supplies. *I see nothing discouraging if we are but determined to fight it out.* And you who know me should know that I shall not sacrifice life when I can help it. Not a drummer boy shall be sacrificed imprudently. I will take care of you. I shall not act recklessly, regardless of the rules of war.

We have, I am sorry to say, *an enemy among us*, who is duly circulating false reports. One of these came to my ears to-day, which was that Gen. Forney's men were deserting in large numbers and going home. This, thanks to the telegraph wire, I am able to brand as a base lie. Nothing of the kind has occurred. I commanded *that division once myself*, and I know that a braver, better disciplined set of troops never breathed. They will stand by their colors to the last, and let no slanderer dare to tell me that they are deserting their companions in arms. It is a base lie! Nothing of that kind will occur among the Texas soldiers. I know them well, and know what I say. Come what may, I shall stand by my country, and I will never be a slave to Yankee power. I had *rather be a Camanche Indian chief* than bow the knee to Yankeedom. I will only add that *we have a neighbour near at hand. I do not feel at liberty to say anything further concerning the matter at present.* But it may be that *we may have aid from a source unexpected*, and at a time when we least dream of it. Therefore let us stand by our leaders, and all will yet be well. I do not feel at all discouraged at the present position of matters, and I am certain you would not if *you* realized all the facts which will develope themselves.

At the close of the address, three rousing cheers were given for Gen. Magruder.

Col. Carter, Col. Sydnor, Gen. DeBray, Col. Murray, Major Waller, Dr. Farmer and others made a few remarks each to the immense crowd assembled.

THE CAPTURE OF JEFF. DAVIS.

COMMENTS OF THE PRESS.

(From the Boston Journal.)

The heart's desire of the loyal masses is granted. The man who, more than any other, was the head and front of the rebellion, who was its chief organizer, who held it together after all hope of its success had vanished, and thus, according to many of his own followers, caused the useless murder of thousands, the man who deliberately ordered the starvation and barbarous torture of our prisoners, is now a captive in the hands of the Government. He had added theft to his other crimes, in hopes to escape to other lands, that he might enjoy immunity from outraged justice. It was his intention, doubtless, to seek the coast of Florida, that he might slip out unperceived from some one of its numerous creeks and bays, and get over to Cuba. But "though hand join in hand, the guilty shall not go unpunished."

Now that this arch rebel and traitor, this man charged with "inciting, concerting and procuring" the murder of President Lincoln and the attempted assassination of Secretary Seward, is in the custody of the government, the earnest desire of all loyal hearts will be that he may be dealt with according to the strict meaning of justice. His is a case in which the exercise of mercy seems to be precluded. His crimes are of such magnitude, they were committed with such knowledge on his part of their true character and of the penalties which would await him if he failed in them, that all that he can now ask or expect is that he be held to answer the penalty of only those crimes which can be legally proved against him. Whatever sentence the law, righteously administered, shall pronounce, must be faithfully and unflinchingly executed. To the exercise of this duty, trying and painful though it may be, President Johnson is called at the outset of his official career. That the honor and dignity and future safety of the nation—so far as they are to be affected by the punishment of the rebel and assassin, Jefferson Davis—are safe in his hands, we have no doubt—and in sustaining them he will have the support of the whole loyal people.

(From the Boston Post.)

THE TOPIC OF THE DAY.—The topic of the day yesterday was the capture of Jefferson Davis, the keystone of the late rebellion. It got into everybody's mouth everywhere. At the churches the clergy prayed and preached about it; at the hotels they talked, conjectured and rejoiced over it; at the reading-rooms and street corners people discussed, congratulated, philosophized in relation to it; at firesides it was the incessant theme of conversation, no less than in rail cars, ferries, omnibusses and other methods of locomotion. The "sour apple-tree" was spoken of, and the probable fate of the great political sinner settled and unsettled repeatedly. Beneath all was a current of joy. If the head, body and tail of the rebellion is in hand the interstices can easily be managed. Jefferson's career is evidently up and his life may be safely written. The little that remains to be added will fill only a short postscript.

(From the Boston Herald.)

The news was received here yesterday with about as much rejoicing as the surrender of Lee, and the desire that the arch-traitor should be hung to that "sour apple tree" of John Brown celebrity was universally expressed. The pitiful attempt made by Jeff to defend himself by flourishing a bowie-knife, will hardly pass for heroism even among his associates in assassination and treason. His cowardice was fully shown in the disguise he assumed; and, were it not casting a disgrace upon the sex, we would suggest that he be hung in the women's apparel in which he was caught.

(From the Boston Advertiser.)

The suggestion has been made by some journals in the loyal States, that however great might be the gratification which this event would occasion, it might put in the hands of the government a rather embarrassing prisoner. We see no occasion, however, for the slightest embarrassment in the world. The government has suppressed a gigantic insurrection, and has completed its work by capturing the chief and most responsible ringleader. Condign punishment is the only course which can lie open under such circumstances, for magnanimity in its utmost stretch could not ask that an offender of such degree should be spared. Reconciliation with the blinded and misled we grant, but punishment for the conspirators and for those who have led the people of half our States to ruin—punishment which shall warn all who meditate treason hereafter that the attempt involves something more than the chance of failure and of those distinctions of exile, or of those excitements of subsequent agitation at home, which to ambition of a certain sort are not without their charms. We have friendly relations to cultivate with the masses, it is true; but political leaders are to be taught, once for all, that rebellion is a crime of which the consequences are altogether prosaic.

LATEST NEWS BY TELEGRAPH.

NEW YORK, May 22, p. m.—Augusta, Ga., was taken position of by our troops under Gen. Molineux, May 6th, who found there 100,000 bales of cotton, 10,000,000 dollars' worth of ordnance and other rebel stores, and 45,000 dollars in bullion; part of Jeff. Davis's specie train was captured, and 15,000 dollars in gold secured..... The Savannah River has been opened, and railroad communication from Louisville to Charleston will soon be completed. ..... The evidence for the prosecution in the trial of the assassination conspirators will probably be all in to-morrow. Gold 130

NEW YORK, May 23—President Johnson has issued a proclamation declaring all Southern ports, with the exception of the State of Texas, open to commercial intercourse after the first day of July. Any violation of the restriction upon commerce with ports in Texas will be punished as piracy. Persons trading in violation of the laws of the United States cannot thereafter claim belligerent rights and privileges, but will be treated as pirates..... Some documents lately found among the rebel achives at Richmond were presented in the assassination trial yesterday. They show that the policy of assassination was entertained by Davis and his Secretary of war. Lieut. Lovett, a witness, was fired upon on Sunday night by four men, while returning home. Gold 131⅞

WASHINGTON, May 23—The great review is passing off according to the programme, withdrawing the attention of the community from the conspiracy trials.

NEW YORK, 23, P. M.—The *Herald's* Mobile correspondent announces the surrender of the Confederate fleet on the Tombigbee river, on the 9th, comprising two commodores and 150 other officers, and twelve vessels..... The *Herald's* Macon correspondence says the people of the interior of Georgia are rapidly settling themselves to the condition of peace..... Forage and provisions are brought freely into places occupeid by the national troops, and the people are demanding a Convention for Reconstruction..... Gold 132

NEW YORK, May 24.—The review of a portion of the Army of the Potomac took place yesterday. The troops marched company front up Pennsylvania avenue, passing in review before the President. The troops numbered about seventy-five thousand. Sherman's army is being reviewed to-day..... Jeff Davis was transferred yesterday from the steamer Clyde to one of the casemates of Fortress Munroe. His parting with Mrs. Davis and children is said to have been very affecting..... The assassination trial has been adjourned till Thursday..... Gold, 132¼

NEW YORK, May 25.—Advices from Havana to May 20th, report that the rebel pirate *Stonewall* has been placed in the hands of the Captain General of Cuba as a deposit, and her officers and crew paid off and sent ashore..... Late Galveston papers state that Kirby Smith has refused to surrender. ..... Alex. St. Stephens and other notorious rebels have been sent to Fort Warren..... Washington correspondent asserts that all rebel officers concerned in the attrocious starvation of Federal prisoners will be excluded from the benefits of the amnesty proclamation, also the Fort Pillow murderers, and all proprietors of great landed estates will be required to take the oath of allegiance..... The great review closed yesterday by the inspection of Sherman's veteran army..... Gold 135⅞.

NEW YORK, May 25, p. m.—The *Tribune's* despatch from Washington says the assassins' trial was adjourned to allow the Government time to examine rebel documents forwarded to the War Department, from which important testimony, it is believed, will be adduced. The trial was resumed to-day..... It is said President Johnson will refer the question of negroe suffrage in States late in rebellion to the loyal white citizens..... Gold 135.

NEW YORK, May 26.—The surrender of the Confederate ram *Stonewall* to the Spanish authorities is confirmed..... The prosecution in the assassination trial closed yesterday, and numerous witnesses for the defence were called. The evidence mainly went to prove an *alibi* for O'Laughlin, and the good moral character of Mrs. Surrat..... A despatch from Toronto states that the case of Blackburn, charged with sending infected clothing into the United States, has been postponed to the next assizes. Blackburn gave bail in $8,000..... Late Mexican advices report numerous successes by the Liberals. The latter are greatly encouraged by hopes of aid by emigration from the United States ..... Gold 135.

MEXICO.

The *Havana* correspondent of the New York *Herald* writes as follows concerning Mexico:—

"Everything promises an interesting and exciting time in Mexico during the coming summer. In fact the crisis has yet to be passed which will test the resistance and endurance of the new Empire and its supporters. The revolt of Cortina, viewed by itself, is nothing; but taken with concomitant circumstances, it is of the highest significance, and is most probably the forerunner of a tremendous storm. Further intelligence from Matamoras is anxiously looked for, and the steamer due to-day from Vera Cruz must bring us, it is supposed, news of the gravest importance. The opinion of those here who pay any attention to Mexican affairs is identical with that of your City of Mexico correspondent, who assures us that the invasion of that country by the "Northmen" has positively commenced. It is no longer, then, a secret, but has already flown across the seas, to roost like some ominous bird 'on the marble bust of Pallas' above a certain 'chamber door.' *The long 'threatening' has at length come, and the French are to be 'driven out.'* A fairer challenge to a fair fight never was given, and the gage will be accepted. I am not called upon to say any more, for the result of the contest can only be a matter of opinion and calculation, and I do not intend to add the business of prophet to that of correspondent without an extra salary. There is no prophetic merit in saying that you will have a fair, square, stand up fight with France: neither is there any remarkable shrewdness to get credit for; for even the most broken down old war horse can snuff the battle from afar and indulge in a quiet 'Ha! ha!' after contemplating the prospect."

DESTITUTION IN THE SOUTH.—During the four years of war that have swept as a besom of destruction over the whole South, the direst destitution has prevailed. In the first year the people began to feel the pinches of poverty; in the second and third the pain grew greater, and in the fourth a hard, unyielding gripe crushed out all comfort, and every shade of former luxury. A late prominent Southern leader, not many days ago, said to a company of Northern gentlemen at Richmond:—"We are defeated; yes, if you please, we are conquered. Look at our condition. Our rich have become poor, and our poor, beggars. Our soil has been desolated by contending armies, till there are no crops in the ground, few houses fit to live in: no fences, and no timber to make any; no cattle, no horses, no railroads, no locomotives or rolling stock, no steamboats, no flour mills, no cotton, no tobacco, and no food that is available, save as we get it from your commissariat. In a single night our currency perished in our hands, losing even its pitiful price of five cents on a dollar. I know families—yes, families heretofore comfortable and even rich—who would thank you for a supper of corn meal."

THE ATLANTIC TELEGRAPH CABLE.—The cable used in laying the former Atlantic telegraph, and that to be used next June, are thus compared: The former, consisting of seven copper wires combined, weighed 107 pounds the nautical mile, while the insular (gutta percha) weighed 261 pounds per mile. The improved cable has first for its conductor a copper strand of seven wires, weighing 300 pounds the nautical mile, and for insulation it has four layers of gutta percha placed alternately with Chatterton's compound, the weight of the entire insulation being 400 pounds the nautical mile. The diameter is nearly one-half more than that of the original cable. The external protection consists of ten solid wires of iron, each strand of wire being surrounded by Manilla yarn, and laid spirally round the core, which latter is padded with ordinary hemp or jute, and saturated with a preservative compound. —*New York Stockholder.*

EPIDEMIC FEVER IN RUSSIA.—A St. Petersburg letter says:—The contagious malady which has been for some time raging in the Russian capital, is acquiring fearful proportions. Several hundreds are being carried off daily. The hygienic measures prescribed by the committee of public health have been thus far of little avail. The same epidemic fever has appeared at Moscow, and there are fears that, from the prompt communication which at the present moment exists between St. Petersburg and Warsaw, the malady may reach the latter city, and thence spread over the rest of Europe.

The Federal War Department has ordered the printing of 600,000 blank discharges on parchment paper, for the reduction of the army.

The daily circulation of the New York *Herald* on Wednesday, April 26, was 146,680 copies.

The belief that the city of Melbourne is built on a rich deposit of gold has created a good deal of excitement there. Mining under the streets has already commenced.