THE THREATENED RESIGNATION OF LORD PALMERSTON

What passes at Cabinet Councils is presumed to be kept a profound secret; and yet, somehow or other, things do ooze out, and become the subject of conversation in favoured circles. Persons, who have friends in the cabinet, speak plainly as to what they allege to have taken place at the Cabinet Council on Tuesday. It is stated that a majority of the members of Lord Palmerston's administration were in favour of actually intimating to Russia that the Western Powers were ready to receive proposals for putting an end to the war, and at the same time letting her understand that they were disposed to accept of such proposals as she need have no hesitation in offering. It is added, that Lord Palmerston decidedly refused to accede to either of these propositions, and took care to leave no room for any one present to doubt that rather than become a party to the suggested course of procedure, he would prefer resigning at once. We are further assured—and have no reason to doubt the accuracy of our information—that the Noble Lord is even prepared that England should proceed alone with the war, assuming what is so genrally said to be true—that Louis Napoleon is prepared to accept insecure and dishonourable proposals of peace. From the resistance offered to his Lordship's intended procedure by a majority of his Cabinet, it is the opinion of his personal friends that he ought at once to resign. Before the Christmas holidays were over, he would be borne back to the Premiership on the shoulders of the people, and become the most powerful and popular Minister of modern times.

[*From the Daily News.*]

It is of importance that Russian statesmen should thoroughly know the real state of English feeling. There are enough of those who would seek to persuade them, that England and France are tired of the war. It is well that they should be disabused of this delusion, and to understand that a sincere desire of peace, and a resolute determination to prosecute the war if compelled to do so, are compatible in the character of a civilized people There are not the same means of ascertaining the sentiments of the French; but the Emperor Napoleon has given sufficient guarantees to justify a belief that his policy is no way changed. It is, however, quite natural on his part to desire that the world should see his readiness to make peace. It has been a part of the policy of the reigning families of Europe to keep up the hatred of their subjects towards Napoleonism, and to foster a belief that it was synonymous with design of conquest. The present Buonaparte naturally wishes to remove so injurious a stigma.

The public are naturally growing anxious to know when a result to all the rumors of negotiations may be expected. They must be cautious not to indulge in premature hopes. They will be deceived by many false rumors, favorable and unfavorable, spread by those who live by trading on the fears of the stock-holding portion of mankind. A question of the gravity that is now undergoing discussion cannot be disposed of, even in the negative, without considerable delay—more especially when the negotiations spread over so large a surface, and embrace so many points.—The rapidity to which the telegraph has accustomed us incapacitates us from understanding the slower movements of diplomacy. Persons who desire speedy results should begin by taking a map and calculating time and distance. They will see the amount of space to be travelled by envoys or state messengers alone opposes an enormous obstacle, to say nothing of the difficulties and delays of discussion itself. If an answer of any kind, officially communicated, were received here much before the meeting of parliament, it would be as much as we reasonably have any right to expect.

Meanwhile, neither in France nor England do the preparations for renewed and extended warfare relax, In this respect we act as if there were no negotiations at all, and as if the army and belligerents were only suspending their operations, at the rigorous command of wiuter. It is however, a matter for congratulation that these rumors of peace negotiations should have taken such consistency at the present time, because it puts a stop to the more daring machinations of faction in this country, and destroys the hopes of the malcontents in France. All well-wishers to the cause of progress will naturally desire that those negotiations may end in safe and honorable peace, and that we may enjoy the satisfaction of seeing the enemy acknowledging his error, while offering atonement. But should those friendly efforts fail to produce a settlement, they will have enabled us to vanquish a formidable enemy here at home; because, hereafter, it will not be possible for the chiefs of certain factions to hold the existing government up to odium as thirsting for war at any price, or by Parliamentary cabals to induce national paralysis.

THE SWEDISH ALLIANCE.—The *Borsenhalle* stats that the treaty just ratified at Stockholm concedes to France and England the privilege of establishing depots and hospitals on Swedish territory. In return the Western Powers undertake to maintain the integrety of Sweden against Russia, should the latter treat the conduct of the Swedes as a breach of neutrality, and declare war.

Charlottetown Mutual Fire Insurance Company, Monday, January 14, 1856.

The Seventh Annual General Meeting of the Company, took place at the Temperance Hall, in Charlottetown. on the above day, at 7 o'clock, pursuant to notice, published in the *Islander* and *Hazard's Gazette*, newspapers.

The President, William Heard, Esq., having taken the chair, called on the Secretary to read the notice given convening the Meeting, as required by the Act of Incorporation; and having ascertained that the required number of members of the Company were present,stated to the meeting that it was the Annual General Meeting of the Company, called for the purpose of informing the Company of the state of its Funds, &c., at the close of the present year, and also for the purpose of choosing a Board of Directors for the present year, &c.

The seventh Annual Report of the proceedings of the Company was then read:—

REPORT:

YOUR Directors have again the pleasure of welcoming the return of this day, in connection with the cheering intelligence, that all our dwellings have been preserved from Fire during the past year. For this we desire to acknowledge, with gratitude, the kindness of 'Him who ruleth over all.'

This completes the seventh year of our existence, and affords a fair criterion of the efficiency and adaptation of a Native Fire Insurance Society, on the Mutual system. It has been asked, if those who introduced this system to our notice, were honest in recommending it as a safe method of protection? Were their calculations founded on correct data when they stated, that the Mutual System was economy and consequently profitable system? These questions, however satisfactorily answered at the time, by those who understood its working in other places, could not satisfy the prejudices of many, who ventured to assert that it required a large standing capital for a commencement, to insure public confidence or success; and very refused to join our ranks until our theory had become visible fact. We believe that the time has now arrived for the most sensitive, on the score of Capital or security, to obtain satisfactory evidence of our success.

The business of the past year has been conducted with all the anxiety and care which your Directors could bestow on it. While they have earnestly endeavoured to extend the business of the Company, they have also guarded against taking too heavy a risk in one block; or, accepting an extreme hazardous risk, until the business of the company obtains a wider extent.

During the past year thirty-eight new Policies have been issued, thus increasing the Risks £8175 beyond that of the previous year. The Amount of Premiums received is £187 18 10d. Interest on paid up capital £30 12 6d. Working expenses, comprising Secretary's Salary, £9 7 11d. Incidental fees, £5. Printing, &c., £7 10 6d—£21 18 5d., making the balance in the hands of the Treasurer on the 31st December last, £707 1 6d. The steady progress of our business may be seen from the following return:

Amount Insured in	1851	£10,720
do	1852	19,495
do	1853	27,255
do	1854	31,080
do	1855	39,275

The nature of our Risks for the past year is as follows:

On Wooden Buildings	£28,480
Stock in Trade	9,260
Household Furniture	1,435
Brick Buildings	100—£39,275

Since the close of last year's Accounts, our Risks have extended to above £42,000. The Premiums received for the present year added to the balance in hand on the 31st December last, will reach nearly £1000, making our present available Capital as follows: Amount in Treasurer's hands, say £1000

of 5 per cent. Securities	2100
Total capital	£3100

We would beg most earnestly to call your attention to the importance of making more special and individual efforts to gain the co-operation of the whole community. The duty of disseminating correct information respecting our system, should be regarded as the special work of every member of the Company,and not as the exclusive privilege of your Directors. It is true, we have succeeded beyond our expectations; but it must be borne in mind that our success, after all, has been on a small scale. The same machinery which answers our purposes now, would be equally efficient in the extension of our work ten or twenty fold.

A glance at the value of Property in this City,liable every hour to the ravages of Fire, is sufficient to prove,other than large sums of money must be exported from this Island every year for Insurance, or else that a great number of persons are daily exposing their property to be destroyed, without reparation, while our Institution exists in their midst, ready and willing to accept their risk for a mere nominal sum; and the same time stay the flight of their cash from our shores, which *never returns*.

The Rental of the Dwelling Houses in this City, according to the Returns of the Pump and Well Assessment, is about £20,000. Suppose the Rental to represent 10 per cent. of the value of household property, then we have a total of £200,000. The value of Household Furniture is at least one-third,amounting to £66,000. For the Stock in Trade take one year's importation for Charlottetown—so far as Duty is paid thereon—viz: £336,000, making a total of £602,000. Two-thirds of this amount Insured at our present reduced premiums, would realize £2000 yearly; and if we are providentially protected, as we have been, it would require only four years to accumulate a *cash capital* of £10,000.

Your Directors are aware that in all Cities built wholly, or in great part, of *wood*, as this is, the risk of extensive Fires is very considerable; yet at the same time they believe, that from the great width of our streets, the ample dimensions of our square blocks, which prevents the clustering of heavy piles of buildings, and affords easy access to both sides of the building in case of fire; but especially from the well know readiness with which all hands turn out when the alarm is given, and cheerfully labour until the devouring element is subdued—our risk cannot be compared with that of other Cities which are built of the same material. We can also deduce a fair criterion from the past. During the last ten years our whole losses in Charlottetown from Fire cannot have exceeded £250 a year; a sufficient proof that Foreign Insurance Companies have reaped a good harvest.

From these and other considerations, your Directors are assured of our ultimate success,although the period may be delayed by apathy on the part of members, or by opposition from without. We therefore press this point upon the consideration of the Company, and trust that no effort will be spared on the part of every individual member, to extend at all times, and on every hand, the correct knowledge of, and participation in, the benefits resulting from this Institution.

During the past year your Directors thought it advisable to extend the benefits of the Company to the whole Island; to carry out this object it was found necessary, in order to guard against imposture and loss, to appoint Agents in all sections of the Island, in whose judgment and confidence we could rely. The following gentlemen have kindly consented to act for the following places:

James C. Pope, Esq., Summerside; Stephen Wright, Esq., Upper Bedeque; Richard Hudson, Esq., Tryon River; John Haszard, Esq., St. Eleanor's; Mr. George Wigginton, Crapaud; Jeremish Simpson, Esq., Cavendish; James Pidgeon, Esq., New London; James Bearisto, Esq., Pr. Town Royalty; John Sutherland, Esq., St. Peter's; W.S. Macgowan, Esq., Souris; James Dingwell, Esq., Bay Fortune; W.B. Aitken, Esq., Georgetown; Edwin Parker, Esq., Lot 19.

Although there has not been much business transacted in this department since the above appointments were made, we feel assured that with care and close attention on the part of your Officers, a very large and profitable business remains to be done in the country parts of the Island.

Your Directors have also seen the necessity of dating in future, the Yearly expiration of every Risk, from the time when the risk is taken, thus in all cases securing a full Year's Premium,instead of a fraction of a year.

Your Directors, in resigning their trust, cannot but look back with pleasure on the harmony and unanimity which has characterized all the meetings of the Board, in their efforts to carry out the objects of this Society.

By Order of the Board.

The Company seemed much pleased and satisfied with the report, and with the steady progress of the Institution; mechanics and others now see that they can keep their houses insured at *one half* the premium they had been in the habit of paying, and several who have lately joined the Company, regretted very much they had not done so years since, and those who had joined the company for upwards of four years past, now plainly perceive, that even if a loss to the amount of *fifteen hundred pounds*, or more, should unfortunately occur, the small per centage necessary to make up that amount, would not amount to the premium they would have paid, had they been insured in a Foreign Office, during that length of time. Mr. Peter McGowan stated that himself and Mr. Ings had been appointed Auditors of the Books and Accounts of the Company, for the past year, and that they had carefully examined all the policies issued, with the Books of Accounts and Premiums received, and had much pleasure in stating they found all perfectly correct, and that the larger portion of the Company's Funds are invested in Real Estate, and the remainder loaned on good personal security, available at short notice. That the Interest now received, overpaid the whole expense of the working of the Company, and should no unforseen accident occur, the Funds now being at compound Interest, would rapidly increase.

Moved by W. R. Watson, Esq., Seconded by John Morris, Esq.—

That the Report be adopted.

Benjamin Davies, Esq., moved that before the question was put, he would like to hear how the Company approved of Risks being taken in the country: that so far as he was concerned, he did not approve of risks being taken out of the Town.

Hon. Mr. Coles at first felt inclined to agree with what had been stated by Mr. Davies, and suggested whether it would not be as well to confine our Risks to the Town, as he considered the Risks in Georgetown, for instance, much greater than the Risks in Charlottetown, until the latter place was provided with Fire Engines, &c.

After a long discussion on the subject, in which John Longworth, Geo. Beer, and Nicholas Brown, Esqrs., and some others took part, it was agreed to continue the mode already adopted, strongly recommending the new Board of Directors to be appointed to use the greatest caution with respect to the Risks accepted in the Country. The report was then adopted, and ordered to be printed.

The President stated the next thing to be done, was to proceed to the election of Five Directors out of the present Board, and then to the election of eight more from the Company. On the first ballot—W. Heard, George Beer, Henry Haszard and Peter McGowan, Esquires, and Mr. John Rider, were elected to the present Board, and on the second ballot—John Longworth, John Ings, James Duncan, and John Trenaman, Esqrs., and Messrs. Mark Butcher, Bertram Moore, W. C. Trowan and William McKay, were duly elected.

The President having been requested to vacate the chair, James D. Haszard, Esq., was called thereto, were the thanks of the company were given to the President, Directors, and Secretary, and other officers for their exertions and services for the past year,the chairman remarking that he considered much praise was due the Secretary, who he considered had much the greater part of the labour to perform, in the working of the Company, for a mere nominal recompense. The President and Secretary returned thanks for the honour. The company then adjourned, leaving the Board of Directors to transact some business.

PRESIDENT'S MESSAGE.—Up to the hour when last advices left Washington, the House of Representatives had made no choice of Speaker. The President got tired of waiting, and caused his message to be handed in to the Senate. The House by a large majority decided not to discuss the Message until they had chosen their Speaker. We have as yet seen only an abstract of the message. It is particularly bitter against Great Britain for sending (what it calls) recruiting agents to the United States, and for declaring the Mosquito Indians under her protection, which the President considers a breach of the Clayton Bulwer Treaty. We shall probably give a synopsis of the message in our next. —*N. B. Paper, Jan. 9.*

FIRE.—On the morning of Sunday last, the 13th inst., at about 4 o'clock, the house of Richard Dawson, Esq., Tryon River, was discovered to be on fire, and in less than half an hour was consumed to ashes,—the inmates barely having time to escape with their lives, and before they reached the nearest dwelling, which is no more than 200 yards distant. Mrs. Dawson, Miss Dawson and another female had their feet badly frozen. In addition to the total loss of House, Furniture, and all usual contents, were Merchandize to the amount of £150.

We have not yet learned how the fire originated.—*Adv.*