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in vain to bring forward such a motion. He was told that this bill had passed the House of Commons, and it was a subject of regret to him that it did not call forth some observations from the gentlemen behind the bar who had seats in that House. Last year several discussions took place in that Court on the propriety of equalizing the sugar duties, and many gentlemen argued that the interest of India ought to be protected; an act was, however, passed, by which the inequality of the duties on sugar was continued. As good subjects, they were bound to submit to the law that had been enacted; but as, he believed, they continued of the same mind with respect to the oppressive nature of the duty on East-India sugar, would it not be right for this Company, through its Executive Body, to impress on the minds of his Majesty's Government the propriety of extending equal justice to East-India as to West-India sugar? The measure, he must say, had been submitted to them at a very late period.

The *Chairman* said, whenever any measure affecting the Company came before Parliament, the Proprietors were apprised of it; and the present opportunity was taken by the Directors to lay the present Bill before the Court. No alteration whatever was effected or intended by this Bill in the duty on East-India sugar, with the exception of Mauritius sugar: That article now paid £2 per cent., and it was intended to exempt it from that high duty, and to admit it on the same terms as West India sugar, at a duty of 27s. per cent. The duty on East-India sugar generally was to remain at its present rate for one year; the existing act would have expired in the month of July, but it would be continued by this bill. The measure did not originate with the Court of Directors, but it was open to any observation gentlemen might choose to make on it; the bill had not passed the Legislature. It had certainly been read a third time in the House of Commons, but the Proprietors might still, if they thought fit, pray for its alteration in the House of Lords.

Mr. *R. Jackson* complained that the bill had not been laid before the Proprietors at an earlier period.

Mr. *Weeding* inquired whether the Hon. Chairman had stated, that the protecting duty on East-India sugar was removed?

The *Chairman* answered, no. The Mauritius sugar was exempted from the duty of £2 per cent., in lieu of which it was to pay only 27s. per cent.; other East-India sugars remained subject to the same duty as before. The Hon. and Learned Gent. had complained that this was the first opportunity afforded to the Proprietors to consider this bill; the course taken was, however, perfectly correct. The *By-Law* said, "that all proceedings of Parliament, which, in the opinion of the Court of

Directors, may affect the rights, interests, or privileges of the East-India Company, shall be submitted by them to the consideration of a General Court, to be specially summoned for that purpose, before the same shall be passed into a law." Now this bill had not yet passed into a law, and, therefore, the *By-Law* had been obeyed.

Mr. *R. Jackson* said the letter, not the spirit of the *By-Law* had been complied with.

Mr. *S. Dixon* (who had just entered the Court), said he wished to know what had passed on the subject of sugar, as he was deeply interested in that article.

The *Chairman* repeated what he had before said, with respect to Mauritius sugar; adding, that he understood that the reduction was to be made on the ground of sugar cultivated by slave labour being dearer than that produced by free labour.

Mr. *S. Dixon* said, that persons in the sugar-trade had received several accounts, all confirming each other, from which it appeared that the Mauritius sugar would not be put on the same footing as West-India sugar.

The *Chairman* said it would, from the 10th of July.

Mr. *Gahagan* said, no opportunity had been given to gentlemen to peruse this bill, and it had not even been read short. He did not doubt but the Hon. Chairman had analyzed it thoroughly, but documents of this nature ought to be laid before the Proprietors in a more formal manner. The spirit and purport of the *By-Law* was intelligible enough: but here the spirit was violated, and the document was merely laid on the table to satisfy the letter of the *By-Law*.

General *Thornton* said, the practice which had been pursued might suit the letter of the *By-Law*, but certainly did not meet its spirit; documents of this kind ought to be laid before the Proprietors as soon as possible. In opening the business, the Hon. Chairman had not stated the alteration that was about to be made in the duty on Mauritius sugar; and, but for the observation of the Hon. Proprietor (Mr. *Weeding*), he (Gen. Thornton) would have gone away ignorant of the fact. The Hon. Chairman had observed, that, though this bill had passed the House of Commons, it might still be new-modelled in the House of Lords. That, however, could not be done, as it was a money-bill.

Adjourned.

East-India House, June 14.

A Special General Court of Proprietors of East-India Stock was held this day at the Company's House in Leadenhall Street, for the purpose of considering the Draft of a Bill now before Parliament, for transferring to the East-India Company certain possessions newly acquired in the East-Indies, under the late treaty with the King of the Netherlands.

SUGAR DUTIES.

The minutes of the last Court having been read,

The *Chairman* (W. Astell, Esq. M. P.) rose, and said he wished, before proceeding to the business of the day, to say a few words in relation to a bill which had been laid before the Proprietors last week. He alluded to the bill for continuing certain duties on sugar produced within the limits of the Company's charter. Having stated at the time, that the only point of difference contained in the new bill, as compared with that of last year, was the exception of the sugar of the Mauritius from the duty of 40s. per cent. to which other British East India sugar was liable, an Hon. Gent. (Mr. S. Dixon) not then in his place, seemed to suppose that he was not correct in such statement. On inquiry, he (the Chairman) found that that Gentleman was right in his opinion. The fact was, that the exception of Mauritius sugar from the payment of the duty of 40s. per cent. had been taken out of the bill on the report. He, however, was not responsible for this; but, as it had been stated to the Proprietors that the duty on Mauritius sugar was to be lowered, it was proper that the fact should be made known, that the House of Commons had deviated from their first intention. He believed the bill had been reported on an unusual day, Saturday, and that the alteration might, therefore, have escaped attention: but he was sure that no blame or responsibility attached either to him or the Executive Body generally. He understood privately that the reason why the words had been taken out was because an intention existed to legislate for the Mauritius by a separate bill, which intention, however, as he was informed, had been since abandoned. The fact therefore was, that the duties on East-India sugars of all kinds would continue, for one year longer, exactly as they stood at present.

Mr. R. Jackson—"Then the duty on Mauritius sugar will stand as before?"

The *Chairman*—"Yes; the same as on sugar the produce of the continent of India."

A *Proprietor*—"What is the duty?"

The *Chairman*—"All sugars grown within the limits of the Company's Charter are liable to a duty of 40s. per cent. excepting the sugar of Foreign India, on which the duty is sixty shillings. It had been intended that sugar the produce of the Mauritius, should, like West-India sugar, pay only 27s. per cent. That intention had been abandoned; and, as the law now stood, it would for another year pay 40s. per cent."

General Thornton—"Is the intention to legislate, by a separate bill, for the Mauritius, abandoned for this session?"

The *Chairman*—"It is so."

EAST-INDIA POSSESSIONS BILL.

The *Chairman*, stated that the Court was specially summoned for the purpose of laying before the Proprietors, agreeably to the provision of the 4th section of the 1st chapter of the *By-Laws*, the Draft of a Bill now before Parliament, for transferring to the East-India Company certain possessions newly acquired in the East-Indies, under a treaty between His Majesty the King of Great Britain and His Majesty the King of the Netherlands, signed in London, on the 17th of March last. He should have hereafter to move, that the Court approve of this measure; but perhaps, in the first instance, the Proprietors would expect that he should briefly explain the origin and object of the bill. It had grown out of a negotiation, which had been pending for some years. Certain plenipotentiaries had been appointed by his Majesty and by the King of the Netherlands, who, after much deliberation, had determined on the cession and counter-cession of certain possessions in the East-Indies. The island of Singapore, to which the Dutch laid claim, which was a station of great importance in the Eastern Archipelago, was formerly ceded to the crown of Great Britain in full sovereignty, as was also the Settlement of Malacca; the Dutch also withdrew from their possessions on the Continent of India; on the other hand, the settlement of Bencoolen was transferred to the Dutch, together with the undisputed possession of Banca. But, as the Company had very important rights involved in the intended negotiation, a communication on the subject had been made to the Court of Directors in 1820, by Mr. Canning, at that time President of the Board of Commissioners for the Affairs of India. The Court were requested to select some gentlemen from their body to take part in the proceedings; and the consequence was, that four or five of the Executive Body were nominated to form a Secret Committee, for the purpose of conferring and corresponding upon such questions affecting the Company's interests as might occur in the negotiation. That Secret Committee closed their proceedings in the month of March last; and the Court of Directors, considering that the matters on which their judgment was called for were obviously of too delicate a nature to be discussed even by the general body of the executive, sanctioned the proceedings of the Committee, on the general statement made by them. So far, therefore, the hands of Government were strengthened in this negotiation, since the Court of Directors expressed their willingness to accede to the contemplated changes. The bill consequent on this proceeding was now on the table. It enacted that the island of Singapore should be transferred

to the Company by the crown, and that the factory of Bencoolen should be ceded to the Dutch Government. If it were necessary to go into farther detail he would do so; but he thought he had said sufficient to induce the Proprietors to agree in the motion—"that this Court approve of the proceedings of the Court of Directors, and concur in the provisions of the bill now submitted to their consideration."

The *Deputy-Chairman* (C. Marjoribanks, Esq.) seconded the motion.

Mr. R. Jackson wished to know whether the Court of Directors were apprized of the intended cessions in an early stage of the negotiation, before the English and Dutch Governments had agreed upon them; whether, in fact, Government had in any degree compromised the interests or territory of the Company, before the Court of Directors were consulted?

The *Chairman*—"Quite the contrary. I am happy to say, that before the Government took any one step in the negotiation, they consulted the Directors. The Governor-General of Bengal wrote to the Court, that, in his opinion the possession of Singapore was most desirable. Then came a communication from his Majesty's Government to us, calling on the Court to take a comprehensive view of the interests of the Company, and to investigate any difficulties which might be connected with the subject. At the suggestion of Mr. Canning, a Secret Committee was formed, to consider the whole question. Not a step was taken in the business without communication with the Court of Directors, or its Committee."

Mr. R. Jackson said, the question which he had the honour of putting to the Hon. Chairman must at once present itself to his mind as of very great importance, with reference to the constitution of the Company. The subject which they had this day to consider was of the first impression; and he did think, that the gentlemen behind the bar had a right to know how far the great body of Proprietors were satisfied with their proceedings. He thought that the constituent body owed it to themselves, on all questions that might be connected with a cession of territory, to meet in that place, and in the most serious manner consider the subject and declare their opinion. The question which he had just asked, as to what communication had been made to their Executive Body by Ministers, was of the utmost importance; because the same authority which ceded Bencoolen without the consent of the Company, might also cede Bengal without their concurrence; the principle was precisely the same. It was a further question, whether the Directors themselves ought not, at an earlier period of the proceedings, to have given to the Proprietors, whose possessive right those territories were, an opportunity for dis-

cussing the proposition before them. Waiving, however, the constitutional point for the present, he would come at once to the consideration of the value and importance of the acquisition of Singapore, as well as of Bencoolen, which they had ceded to the Dutch; it was perhaps hardly possible to do this, without looking into the modern part of the history of the Eastern Archipelago. It was well known, that those possessions had been the object of extreme jealousy for not less than two centuries: they had been the cause of sanguinary contention between the various European powers, until the Dutch, having at last rooted out all competitors, and subdued island after island, were left in possession of those vast, powerful, and rich dominions, forming what was called the Eastern Archipelago. They all knew with what fondness the Dutch constantly clung to those possessions; he believed, that a Dutch gentleman would be less affected by any danger which threatened Amsterdam or Rotterdam, than by that which might threaten the loss of their spice islands. Their jealousy was perhaps fair and laudable; but that it was always kept within due bounds their history denied. In proportion, however, to that jealousy, and to the vast importance which the Dutch attached to those possessions, must have been the delicacy and difficulty of negotiating with respect to them. After the French revolution had forced the Stadtholder to seek refuge in this country, he gave up the whole of Dutch India to our Government, in trust for himself and the states of Holland. He stated this as a fact, of which they ought not to lose sight; for, however individuals might arraign the restoration of these possessions to the Dutch, it ought to be recollected, in justice to a deceased statesman, that they had originally been received but in trust for their acknowledged sovereign. And though Holland afterwards became one of our most active enemies in the hands of the French Emperor, yet it never could be forgotten, by a generous country like ours, that Holland was at last but an unwilling enemy. This circumstance weighed, no doubt, in those counsels which gave up to the Dutch the unqualified possession of their eastern territories; a surrender which, he admitted, was far too unqualified, even making every allowance for the circumstances of the case. The Dutch, on re-possessioning themselves of Java, exhibited that jealousy which never could be separated from their character whenever these eastern settlements were concerned; and the only chance of allaying which appeared to him, he confessed, to be such a treaty as that now before the Court. (*Hear!*) The next advance we made in authority, in those seas, was in 1805, when we took possession of Prince of Wales's Island. Many of the gentle-

men who were sitting behind their bar, would recollect with what enthusiasm the acquisition of that settlement was at first embraced by the Government and the Company. The very thought that it was an approach to the Dutch islands was lauded, as being amongst its best and highest advantages. Gentlemen said, "not only will it be an excellent depot for the eastern commerce, hitherto carried on almost exclusively by the Dutch, but it is an extremely eligible station for the general protection of our trade in those seas." It was true, when that settlement was first proposed, it was intended to establish it on a scale infinitely larger than was afterwards deemed proper. It was proposed, that a great dock-yard should be formed there for building ships of the line, and that it should be a station for ships of war; in short, that it should be a vast establishment! He believed, that it was one of the misdeeds which he had to answer for, his having opposed the more extensive plan of establishment, though he gave at the same time his cordial assent to that scale which appeared to him to be the best calculated for such a settlement as the Prince of Wales's Island. Now, there was not one reason which it was possible to adduce, as having led them, at that time, to dwell so fondly on the possession of Prince of Wales's Island, that did not weigh, in a far greater degree, with respect to Singapore. The one was situated on the confines of the bay of Bengal, near to the entrance of the straits of Malacca, the other at the farther part of those straits, where the channel became so narrow, as perhaps to make it one of the most potent stations in the world; it was well called the key of the straits of Malacca, as well as the China seas; they might, indeed, call it the lock as well as the key! It would be a matter for their consideration, by and by, whether it ought not to be fortified: it was very like the position of Gibraltar; except that, when fortified, it would possess an infinitely greater command of the sea. In time of war, if fortified, it would afford ample protection to their ships; and, even as a depot of trade, its advantages must be very great. But if it should happen (and they had a right to guard against such a contingency), that the Dutch should be induced, in secret concert with other European powers favourable to war, to engage in hostilities, an attack on Singapore, if unfortified, could not be resisted. The force which the Dutch had in the island of Java, and which they would always take care to keep up, might soon get possession of it, and of the vast accumulated wealth which, in all probability, the Company would have there at the time, and, perhaps, without much compassion towards those who happened to be inhabitants of the place at the period of attack. Without offering any

opinion, whether Singapore should be made a military station, or whether it should be abstractedly commercial, he should merely say, that it was a question worthy of their grave consideration. Having, in 1811, organized Prince of Wales's Island, and having, in consequence of the agreement of the Stadtholder, taken possession of every individual station in those seas, except Java, Lord Minto thought it right to fit out an expedition against that place, and, by conquering it, to render us complete and undisputed masters of all the former Dutch possessions. His Lordship acted on a plan which had been contemplated for years before; and he (Mr. Jackson) remembered well, in conversation with the late Lord Melville, to hear that Noble Lord assign as a reason for not having captured Batavia, the fear he had of the sacrifice of human life (rather from the climate than the sword). The expedition, planned by Lord Minto was fitted out with such silence and caution, and all the preparations were so excellent, that it completely effected its object; in the prosecution of which the fatality was not so great as many imagined it would have been. In this undertaking, Lord Minto naturally looked out for an efficient agent who should give him all necessary information relative to the settlement. The selection fell upon a gentleman who had formerly been one of their young clerks, who had gone out as Secretary to the Government of Prince of Wales's Island, and who, with that spirit and assiduity that generally marked the intellectual character, had successfully applied himself to those studies, which had since enabled him to fill, most efficiently, stations of great importance and responsibility. He had so accomplished himself in the Malay language, and acquired such knowledge of the local interests of those parts, that Lord Minto was induced to select Mr. (now Sir Thomas Stamford) Raffles, for his secretary on that occasion. The appointment so fully answered Lord Minto's expectations, that he thought fit to leave Mr. Raffles as Lieutenant-Governor of that settlement. Perhaps a better choice could not have been made; and he mentioned, with some little exultation, that the India House had the earliest services of that able and intelligent individual. (*Hear!*) We remained the complete, and sole masters of this vast region till 1814, when the general peace was concluded. New arrangements were of course made; various exchanges necessarily took place in different parts of the world, and amongst other points of the policy of Lord Castlereagh, was the entire and unqualified restoration of every one of those islands to the Dutch! Bencoolen, it should be observed, had been in our possession more than a century before. Though the general sentiment in that Court, and throughout the country,

was not fidelity to this unqualified restoration of the Noble Lord; yet he believed there was no man acquainted with the subject, who would arraign the wisdom and justice of the present act, under the peculiar circumstances of the case. The unqualified re-possession of this, he would say, multitude of rich islands, by the Dutch, soon became inconvenient to us; and so much so, as to render it at length necessary that some representation should be made on the subject. A representation was made, which produced a most enlightened minute from Lord Hastings. It was now found necessary to procure some further possession in the eastern seas, which could, to a certain degree, counter-balance the unqualified possessions of the Dutch; Major Farquhar was in consequence employed. He was sent to Rhio, and entered into a negotiation with the Chieftain of that island; but, although the Chieftain had ratified a treaty which appeared fair and just, yet the Dutch had the cunning and the influence to procure another treaty entirely countervailing the provisions of that which had been entered into with us. The same would have been the case with any other island, so long as the Dutch possessed the power they then wielded in those seas. Those, therefore, who viewed as he did the policy of the Dutch, must perceive the wisdom of the present treaty; it had arisen from the representations made to the Government of Bengal, the Marquess of Hastings deeming it to be his duty to find out, if possible, an independent station in those seas where the Dutch had no sway or authority. He acted on that occasion, as he had done on every other, with acute discrimination, and that especially in the choice of his minister for the performance of this duty. He did not inquire whom the appointment would suit, but who would suit the appointment; and Sir Thomas Raffles was selected for the purpose of seeking some station *over* which the Dutch had no authority, and where we might find that security of which we had so long been destitute in the China seas. Sir Thomas Raffles fixed upon the harbour of Singapore, and he believed it was impossible to have selected a more eligible place. Every thing that had been stated to them in favour of that settlement, the strong and personal evidence which had been adduced before the House of Lords, the avowed opinions of Lord Landsdown, all must be illusory and fallacious, or this was one of the best stations that could be imagined. The immediate consequence of that selection had been truly surprising. It was like the miraculous draught of fishes; they had cast their net into the sea, and exchanged a nest of pirates for thousands of civilized subjects. Within three months after it came into our possession, its hun-

dreds of inhabitants were converted into more than thousands. In three months they had increased from 900 to 3,000. By the last accounts (and it was only four years since that settlement came into our possession), the population had increased from 200 to 11,000, and such was the rapid improvement of this new settlement, that the aggregate amount of the imports and exports was already £2,000,000 annually, occupying from 150,000 to 200,000 tons of shipping. Such an increase of wealth and prosperity was literally without parallel! They owed the selection to Sir Thomas Raffles; but they owed more to the wisdom of that Government, which saw the necessity of having a commanding station in those seas, and which, having discovered a proper place, had spared no pains in rendering it available to the best interests of their country. As a commercial station it was invaluable; and, for an hourly-improving society, it was one of the most extraordinary instances within their dominions! There was at this station perfect security for the Company's trade; there was an island, even in this narrow channel, so that no vessel could go up the straits of Malacca without our observation; and not a ship could remain in the China seas whilst we were masters of this strait. If they had possessed it formerly, no danger could have been apprehended from Admiral Linois. It was a matter of wonder, that the Company's China trade did not suffer greatly from the expedition of that enterprising officer. (*Hear!*) The escape from him was most fortunate; but had the Company at that period possessed Singapore, Admiral Linois would not have ventured into those seas. (*Hear!*) The vessels that used to watch and lie in wait for our China trade, could not have remained in those seas had Singapore been at that time in our hands; and if the Company retained it, and made it a station of power and authority, their trade in the China seas would be rendered at all times perfectly secure. He, therefore, could not but contemplate with feelings of great satisfaction, their procuring possession of so important a post, and the general complexion of this bill was that of justice and equity; so it appeared to him. It had been said in some quarters, that the Dutch had shown themselves the more skilful diplomatists; in others, that we were rather too sharp for the Dutch. In his opinion, neither party had sought to be too sharp for, or had outwitted the other. The whole transaction looked more like an arbitration of honest merchants, than the negotiation of jealous plenipotentiaries; it shewed nothing of the tricking of diplomatic artists. The great object appeared to be, to do justice in the first place towards both parties, and to settle the foundation of an honourable and permanent

peace, by removing all those causes of excitement and irritation which had existed for 200 years. The first provision in the treaty was, that the Dutch agreed to give up sixteen or seventeen places which they possessed on the continent of India, and which, though not of great or potent magnitude, were large enough to create quarrels and bickerings between the two countries; for it was an undisputed fact, that a feather could not be ruffled in the wing of a state, without exciting angry and hostile feelings. The late Governor-General and his enlightened colleagues, had thought it was much better even to purchase those continental settlements and factories of the Dutch than not possess them, and thereby prevent future controversy. It was however now unnecessary to resort to that expedient; for, at the moment he was speaking, every one of those places had become ours by cession. The Company gave, no doubt, a large island in return; but it should be observed that they had never gained by Sumatra, of which they possessed but a small part, and that had been a constant drain and expense to the Company; it was, besides, exceedingly insecure. Fort Marlborough had, he believed, been taken by a single frigate; and the appearance even of a pirate would throw the whole place into confusion and alarm. This island we gave in perpetuity to the Dutch, and we received, in return, the island, town, and fort of Malacca, which ceased to be an object to the Dutch after we had got Singapore in our possession; the possession of Sumatra was, in a local point of view, important to the Dutch. Their chief settlements were now on one side of the straits of Malacca, and ours were situated on the other. The Dutch had acted wisely in making this exchange; and, in his mind, we had acted both wisely and fortunately in agreeing to it. Let it be recollected that the straits, at the part he was speaking of, were not more, he believed, than six miles over; and between Malacca and Sumatra was the island of Singapore, on which, if they did not plant batteries, they would at least have posts of observation. It was said that those who had command of the straits of Babelmandel could put a padlock on the Red Sea; and, precisely in the same way, those who held Singapore could place a padlock on the straits of Malacca, and on the China seas. It seemed almost a special providence which had given us the unrivalled and absolute possession of that island. There was one way of estimating its value; namely, by the opposition which the Dutch manifested when we took possession of it. So much displeasure did the Dutch feel on the occasion, that when the intelligent individual to whom they were mainly indebted for that possession was about to return back to this

country, his conduct was viewed as so heinous an offence against the Government of Java, that, when he placed his foot on the shore of that island, it was considered a piece of great presumption and affront, although the health of his lady required such an indulgence. This shewed the value which the Dutch themselves placed on that settlement, over which they had claimed the right of dominion, although their own act and deed had admitted that they had no legitimate authority over it; as, when it became a question what possessions were entrusted to us by the Stadtholder's deed of 1794, several of them were declared by the Dutch to be independent states, and Singapore amongst the number. Sir Thomas Stamford Raffles found it unpossessed by any power; no native chief even claimed it; so that, in becoming masters of it, we were not guilty of injustice towards the Dutch, or towards any native Chieftain! With these sentiments, and being fully impressed with the magnitude of the advantage the Company had gained, he was quite disposed, so far as regarded himself, to waive the constitutional question, to which he had before alluded. As a general proposition, he felt that the Directors, in whose hands so sacred a trust as that of preserving the entirety of the Company's possessions was placed, had no right, behind the Proprietors' backs, or without their leave, to concede any of those territories, and he could not let the bill go forward without giving some intimation of his opinion. At the same time he was ready to admit, that, if the Proprietors had been called together when the question was first agitated, the discussion would probably have been of a nature so much calculated to awaken the jealousy of the Dutch, as to produce a very unfavourable effect on the negotiation; such, perhaps, as at the present hour might have prevented them from being in possession of the settlements in question. With this feeling, and taking this view of the question, it would be improper for him to deal in any other than general observations on what he considered the constitutional rights of the Company. When those rights were at any time touched, he conceived they ought not to be lukewarm, or unobservant of the circumstance; and it did appear to him a little too late to come before the Proprietors, at the last moment, when every thing was settled and concluded, and to tell them that "three years back, we did so and so." These remarks applied to the constitutional question: but there his objections ended; because every other consideration was lost in the value of the accession, and the worthiness of the object which the Executive Body had in view. He, as a Proprietor, owned that he felt great obligation to the Court of Directors,

as well as to the Government and the Board of Control, for the successful issue to which this delicate negotiation had been brought. His thanks of course extended to those gentlemen who were in office when the negotiation commenced, as well as to those of the present day, under whose auspices it was concluded. They could not look to that treaty without perceiving in it a number of wise suggestions, which could only have proceeded from that House. It was a treaty of great circumspection; from beginning to end, nothing could be more studiously or more wisely contrived to avoid the possibility of future misunderstanding. It was provided, that, if we chose to relinquish the cession made to us, the Dutch were to have the preference; and, on the other hand, if the Dutch should hereafter be disposed to part with any thing that had been ceded to them, we were to have a right of re-possession. The ships of each country were to be treated in the ports of the other on the footing of the most favoured nation; and, whatever ratio of duty was payable on merchandize imported or exported by the subjects of one nation, should in no instance be more than doubled, when imports or exports of the like nature were made by the subjects and in the ships of the other. Here all ground for dispute was removed; and he need not point out to the Court how important it was that every cause of complaint should be done away; though, after all, when states felt inclined to quarrel, the most trifling circumstance was seized upon as a sufficient ground, but here every fair and rational ground of dispute was effectually removed. A supplementary paper had been laid before the Court, which pleased him very much: it contained the most friendly sentiments towards the Dutch, and shewed the honourable frankness with which the plenipotentiaries had entered upon the negotiation. He gave them credit for all that openness and liberality by which their proceeding was distinguished; and which must ever tend, either in public or in private life, to produce the most harmonious results. To all persons who might be affected by this exchange, a sufficient time, namely, six years, was allowed to remove; in short, every thing had found its way into this treaty, that could give general and individual satisfaction. Perhaps it would have been as well, if the continental possessions of the Dutch which were to be made over to us had been enumerated in the bill. That was however of little importance, since the words of the act must strictly follow the terms of the treaty, which surrendered them all. He conceived this to be one of those occasions, when the Executive Body had a right to call for the unequivocal sentiments of their

constituents. He was sure they would always excuse a detailed exposition like the present, if the individual making it terminated, as he was bound to do, with expressing his most cordial and hearty assent to this bill. He returned his sincere thanks to the King's Government, and to the late and present Court of Directors, for the part they had severally taken in bringing this negotiation to so desirable an end. And he could not possibly look to the great advantages which must inevitably flow from the treaty, without paying a debt of gratitude to that servant who was mainly the cause of our achieving so important an object. (*Hear!*)

Mr. *Weeding* asked whether, by this treaty, the Company would be relieved from the annual payment made under a former treaty, to buy off the competition of the Dutch in opium? By the eighth article of the present treaty, he perceived that "His Netherland Majesty cedes to his Britannic Majesty all his establishments on the continent of India; and renounces all privileges and exemptions enjoyed or claimed in virtue of those establishments." He merely asked this question for information, for he entirely coincided with the Learned Gent as to the great benefits that would be derived from the treaty.

The *Chairman* said that, undoubtedly, under the words of the treaty, every payment or pretension arising from the possession of the ceded territory, would be virtually abolished by its surrender. All rights and privileges whatsoever belonging to the Dutch, in consequence of the possession of the forts and factories ceded by this treaty, were expressly renounced.

Mr. *Weeding* was satisfied with the explanation he had received.

Mr. *R. Jackson* begged to ask, whether a counterpart to the supplementary paper delivered by the English plenipotentiaries, had been received from the Dutch plenipotentiaries? It was a complimentary and conciliatory paper.

The *Chairman* said, undoubtedly the paper alluded to by the Learned Gent. had been met by a similar paper on the part of the Dutch plenipotentiaries. After the great approbation which had been bestowed on this measure, it was hardly necessary for him to say a word more on the subject. It was a very agreeable part of his duty to thank the Learned Proprietor, who had devoted so much time and attention to this question, for the very handsome manner in which he had spoken of the transaction; himself and his colleagues must feel satisfaction at the approbation which their conduct had excited. There was only one point on which he found it necessary to touch, and that but lightly; he alluded to the objection, which was rather hinted at

in making the matter as they would? By the termination of Bencoolishet's monopoly of opium, it was totally given up to the Dutch. Though he was glad that every possible ground of monopoly was removed, by the cession of Sumatra, still he gave the Dutch no credit for what was ceded in lieu of it. He believed, though he would not compare Singapore to the south of Gibralter, that it would be a mighty station hereafter, in time to come. They thought not, however, in making this arrangement, to look only to the future; it was their duty also to consider the present, and to protect the rights of those who had expended money in forming plantations at Bencoolishet. He called on the Directors to take care that those people were not ruined by this treaty, which came down suddenly upon them, and must necessarily interfere with their just rights. He thought it not enough, merely to give them six years to pack up their property and take their departure.

Mr. Transit said it was of very great importance to this country to possess all the settlements belonging to the Dutch on the continent of India, which were ceded to us by this treaty. He hoped arrangements would hereafter be made with the Danes, the French, and the Portuguese, for the cession of their settlements on the continent of India; for he was quite satisfied that it was of the utmost importance that we should be the sole European possessors of India. The claims of individuals of all classes on the island of Sumatra, ought, he conceived, to command the most liberal consideration from the King's Government. The treaty was most satisfactory in every point of view; and as, under it, the public and the Company derived very important advantages, they should take care that individual interests did not suffer by its provisions.

Mr. R. Jackson said his Learned Friend (Mr. Gahagan) had simply balanced Singapore against Sumatra, without noticing the cession of the establishments on the continent of India.

The motion was then agreed to, and the Court adjourned.

East-India House, June 23.

A Quarterly General Court of Proprietors of East-India Stock was this day held at the Company's House in Leadenhall Street.

DIVIDEND.

The routine business of the day being gone through—

The Chairman (W. Astell, Esq.) moved "that the Court do agree to a resolution of the Court of Directors of the 22d inst., recommending that a dividend of 5½ per cent. should be declared on the Company's capital stock, for the half year

terminating on the 5th of January last, and ending on the 5th of July next;" which resolution having been seconded by the Deputy Chairman (C. Marjoribanks, Esq.) was unanimously agreed to.

BY-LAWS.

Mr. Cumming presented the annual report of the Committee of By-Laws, which set forth, that the By-Laws had been duly observed and executed during the last year.

On the motion of the Chairman, the fifteen gentlemen forming the Committee of By-Laws were re-elected.

TANJORE CLAIMS.

The Chairman now drew the attention of the Court to a subject which they had been specially summoned to consider; namely, the confirmation of the resolution agreed to at the General Court on the 26th of May last, "for granting to the Carnatic Commissioners an additional sum of £300 per annum each, so long as they should continue to act as Commissioners for investigating the Tanjore Claims."

The Chairman having moved the confirmation of the above resolution, Mr. Crawford, Mr. R. Jackson, and the Hon. D. Kinnaird opposed the motion, which was supported by the Chairman and Mr. Pattison, on the ground that the proposition with which it was connected was a just and equitable one.

Mr. Hume moved the postponement of the question, for the purpose of giving the Court an opportunity of considering whether it would not be proper to appoint a separate commission for the consideration of the Tanjore claims.

The amendment, on a show of hands, was negatived. When the main question was put, a ballot was demanded by Mr. Hume and eight other Proprietors then present. The ballot was fixed for Friday, the 2d of July.

INTEREST ON INDIA BONDS.

General Thornton brought forward the motion of which he had given notice, recommending "that the Court of Directors be directed to take into their immediate consideration the propriety of reducing the interest of India bonds, a measure which would be not only beneficial to the proprietors of stock, but advantageous to the public at large."

Mr. Addinell seconded the motion, which was opposed by Mr. Lowndes, the Chairman, Mr. R. Jackson, Mr. Hume, Mr. Twining, and Sir C. Forbes. The motion was ultimately withdrawn by the Gallant General.

THE MARQUESS OF HASTINGS.

The Chairman was about to state the other business which the Court had met to transact, when