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"Here shall the Press the people's rights maintain, Unawed by influence, and unbribed by gain."

IMPORTANT NEWS.

By the arrival of H. B. M. ship *Constance*, at Ft. Victoria, and through the politeness of her commander, Capt. COURTENAY, we have received a file of the "Polynesian" to June 26th, from an extra of which journal we condense the following news:

Dates from the United States are to the 24th of April. The commercial distress in Europe had reacted upon commercial business in the United States. Several failures had taken place and the panic was becoming general.

The political world has become somewhat excited lately by a circular from Mr. CLAY, addressed to the public, in which he avows his determination to submit his name to the Whig National Convention, and expresses his conviction that his chances of election are better than those of any other man before the people. This document has created a great deal of surprise, and much excitement, particularly among the members of his own party. Many of them are pledged to Gen. Taylor, and being certain that he would be nominated, are now in a dilemma. The two Taylor papers in New Orleans deprecate Mr. Clay's course, although the former expresses its determination to support him should he be nominated. Gen. Taylor has also written another letter, which is the most singular document that has yet emanated from his pen. He says he is willing to accept a nomination from either party, or from the people independent of party. It is now generally conceded that Clay will be the nominee of the Whigs. The Democrats have as yet indicated no preference for any particular man.

Resolutions, offering sympathy, congratulation, etc., to France, passed the Senate unanimously, and the House with but two dissentients. Senator Allen, of Ohio, introduced them. President Polk has given his approbation to the prompt recognition of the new government of France by Mr. Rush, our Minister at Paris.

A question of great interest has arisen in Congress which will be likely to create much discussion. The question is, whether Congress will recognize slaves as property, and pay for it when it shall be lost or destroyed while in the service of the United States. A bill passed the House of Representatives on the 7th of Feb., authorising a loan of 16,000,000 dollars at 6 per cent., at 20 years, with a restriction that the stock shall not be negotiated under par. A variety of reports were current in New York as to who would take the loan. The house of Messrs. Rothschild was mentioned, but the rumor is contradicted by the American papers. It is stated that the Emperor of Russia was prepared to advance bullion to the amount required—but this is doubtful.

The N. Y. Herald, of Feb. 20, states that agents of Louis Philippe were in New York investing property for him in case his family should, after his death, be driven from the throne of France—and it was estimated that his ex-Majesty had 1,000,000 dollars invested in houses and American stock in anticipation of some outbreak in France.

In reply to a call of the house of Representatives to know what instructions had been given to the officers of the army and navy in regard to permitting the return of Santa Ana, an order, dated May 13, '46, signed by Geo. Bancroft and directed to Com. Conner, commanding him to allow Santa Ana to pass, was produced.

An electric telegraph is proposed from the Atlantic to the Pacific. It is already in operation to St. Louis,—the

remaining distance is only 2,000 miles, and the estimate is that the line could be completed to the Pacific shores for 300,000 dollars.

The elections in Canada had resulted in the gain by the opposition or radicals of 52 members, against 19 gained by the ministers. Great excitement prevailed at Montreal,—every citizen was arming himself,—lists of new ministry were all Papineau fabrique. Great changes in office were expected. Parliament assembled on the 25th of Feb. This L. J. Papineau was speaker of the Canadian Parliament in 1836—in '37 he was an outlaw with a price on his head—in '38 he was to be put to death untried if found in Canada—in '47 he again uttered anathemas against colonial rule, and in '48 it was believed he would be again elected Speaker of the 3d united Parliament of Canada.

All Europe is in a ferment—the dates from whence are to the 3d of April. The British Government have made an appropriation of 15,000,000 pounds for the increase of the Navy and for the protection of their coast. Symptoms of revolt had been manifested in Ireland, and ten thousand troops had been ordered there. The Young Ireland, or physical force party, held a grand monster meeting in Dublin on the 20th of March.—the government did not interfere, but the next day the leaders were arrested. Their trials were to take place soon.

Louis Philippe and the Royal Family were still at Claremont, a dwelling place given them by Queen Victoria. Mous. Guizot, Duchatel and Montbellow, the ex-Ministers, were in attendance upon the Royal Family at Claremont.

Great distress in the commercial world pervades all Europe. Commerce was stagnant and affairs were extremely gloomy. The celebrated house of Rothschild are reported to have suspended payment.

Her Majesty, Queen Victoria, was safely delivered of a princess on the 19th of March.

Riotous assemblages had taken place in the early part of last March, in the metropolis, Glasgow, Edinburgh, and Manchester, which, in Glasgow, resulted in bloodshed and death; the military having come in direct collision with the people. These riots were occasioned by the news of the French revolution and fresh taxation. The News of Feb. 24th, says:

"The Budget is opened, and for repeal of taxation we find a redoubled income tax, the most inquisitorial and intolerable of imposts. A cry is raised—the Ministry shrink from their responsibility and throw it on a secret committee. The country will not endure this—already hostile meetings are being called in all the great provincial towns."

Concerning Mexican affairs, but little faith was entertained, in the States, that the treaty would be ratified by the Mexican Congress. A letter, dated Tepic, May 23d, in the Polynesian, says:

"The mail of this morning gives us nothing satisfactory about the ratification of the treaty,—the general impression is that the government will be able to carry the measure through the Congress by considerable majorities, and that by the end of the month the whole will be concluded. As Mexican politics are not much to be depended upon, it may be thought that enemies of peace will yet defat the government, as Gen. Paredes has united himself with the Puros, or extreme liberal party, and made a pronunciamento in "Aguas Calientes" against the government, and in favor of union and war."

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