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EARL RUSSELL, Her Majesty's Principal Secretary of State for Foreign Affairs, has received a Despatch from Mr McCoskry, Acting British Consul at Lagos, dated July 2, 1861, of which the following is an Extract :—

"I HAVE the honour to inform your Lordship that notwithstanding the signature of the Treaty by the King of Porto Novo, I found so many obstacles to trade, arising chiefly from old native custom, as to deter most merchants from settling there. I therefore thought necessary to go to Porto Novo in Her Majesty's ship Brune, in order to have them removed, where we arrived at 4 P.M. on the 14th. The next day I went on shore to the King, and after a lengthened interview of four hours, occupied in pointing out that our measures for opening his country for free legitimate trade would result as beneficially to him as to us, I left him, he having promised to lay the matter before his Chiefs and Head Men next day.

"Accordingly, next day they met, and consented to the terms I had drawn up.

"On the 17th, accompanied by several Europeans as witnesses, I again visited the King, when the Treaty, of which the inclosed is a copy, was signed, the King himself pointedly asking his Chiefs if they had well considered the matter before signing.

"On my return I called a meeting of the Chiefs of Badagry, and explained the terms of a Mercantile Treaty I drew up for their signature. They, with two exceptions, consented at once, and subsequently the whole of them signed the Treaty, of which a copy is herewith transmitted."

* Inclosure 1, in Mr McCoskry's Despatch of July 2d, 1861.

* Copy of the Treaty signed by the King and Chiefs of Porto Novo, June 17, 1861.

"WHEREAS, there being at present no known and recognised regulations with special reference to trading transactions between British subjects and others under British protection, and the subjects of the King of Porto Novo :

* William McCoskry, Her Britannic Majesty's Acting Consul, on behalf of British subjects, Africans under British protection, and all legal traders, subjects of countries in amity with Great

Britain, and the King of Porto Novo on behalf of his subjects, have agreed to the following articles :

"Art. I. British subjects and other legal traders shall be allowed to go and come freely, to and from Porto Novo and any town within the territories of the King of Porto Novo, and to erect houses or factories for the collection and purchase of palm oil and other produce.

"Art. II. Legal traders shall be allowed to acquire, either by grant or purchase, land in any part of the town or territory of Porto Novo, for the erection of houses or factories for the purpose of trade, or for the cultivation of cotton, or any other produce, the said houses or factories to be of whatever construction may be considered best adapted to the business of the owner and the security of his property.

"Art. III. All classes of the people, subjects of Porto Novo, or residing therein, shall be allowed at all times to enter the houses of legal traders established in the territories of the King of Porto Novo, there to sell and barter the produce of the country; the natives so trading to be subject to no imposts more than when trading one with another.

"Art. IV. The King of Porto Novo shall punish, upon conviction, any of his subjects who commit theft, robbery, or incendiarism, affecting the property of British subjects, and any other legal trader, and will use every means to bring such offenders to speedy justice.

"Art. V. The King of Porto Novo shall cause any of his subjects, or other natives residing in his territories, under his protection, who may be indebted to traders, to pay such debts within reasonable time, and if not paid within the time so fixed, the property belonging to such person so owing shall be sold, and applied to the liquidation of the claims against him.

"Art. VI. British subjects and other legal traders shall be allowed to employ in their business, within the territories of Porto Novo, the natives of any other country, either on shore, in their houses and factories, or on the lagoon, in the transport of goods or produce.

"Art. VII. Any quarrel or dispute that may arise between legal traders or their employees and the natives of Porto Novo, shall be referred to the British Consular Agent, if there is one, or to the British Consul at Lagos, who shall refer the matter to the King of Porto Novo for his decision."

