THE INDEPENDENT TREASURY BILL.

SPEECH OF MR. BENTON,

In Senatn, Missouri, March 18, 1838.

Mr. BENTON commenced his speech with the declaration that the principles of his bill were so plain that no one could mistake the intention of the measure. He then read the clause from the bill he had referred to the last, which provided that the "Treasury shall deliver to each State a sum of money to be held in its hands in the ratio of two dollars to each inhabitant in that State." He said this was a principle of the essence of the bill, and that it was greatly misunderstood by those who opposed it. The bill, he said, was intended to establish a national currency, and to put an end to the wasteful and ruinous system of paper money. He then proceeded to show that the bill was entirely consistent with the Constitution, and that it was necessary for the safety of the Union.

The speech continued for several hours, during which Mr. BENTON made many able and eloquent arguments in favor of the bill. He said that the bill was necessary to prevent the wearing out of the currency, and to put an end to the calamities which had been caused by paper money. He also argued that the bill would be a great benefit to the country, and that it would be a great relief to the people. The speech concluded with a call for the passage of the bill.

The debate on the bill continued for several days, during which many able and eloquent speeches were made on both sides. The bill was finally passed by a large majority, and was signed by the President.

THE INDEPENDENT TREASURY BILL.

WASHINGTON, March 18, 1838.

The Independent Treasury Bill passed the Senate yesterday by a large majority, and was signed by the President. The bill was introduced by Mr. BENTON, and is opposed by many of the Southern States.

The bill is designed to establish a national currency, and to put an end to the calamities which have been caused by paper money. It is intended to provide that the Treasury shall deliver to each State a sum of money to be held in its hands in the ratio of two dollars to each inhabitant in that State.

The bill is supported by many of the Northerners, who believe that it is necessary to prevent the wearing out of the currency. They also believe that the bill will be a great benefit to the country, and that it will be a great relief to the people.

The bill is opposed by many of the Southern States, who believe that it is unnecessary, and that it will be a great burden to them. They also believe that it will be a great hardship to them, and that it will be a great disturbance to their commerce.

The debate on the bill continued for several days, during which many able and eloquent speeches were made on both sides. The bill was finally passed by a large majority, and was signed by the President.