

At length we are happy to announce to our readers the pleasing intelligence, that the preliminaries of a PEACE were signed by our commissioners at Ghent, Dec. 24th, and ratified by the British government on the 28th. Mr. Carroll, secretary of Mr. Clay, passed through Baltimore on Tuesday morning for Washington, with a copy of the treaty in his possession. Although the intelligence of this event must be gratifying to every American, yet none have more reason to rejoice than the administration, for they have been relieved from a dilemma, that we conceive nothing else could have extricated them from. We shall soon be able to learn what advantages have been gained by the declaration, and continuance for nearly three years of an unnecessary war. Whether "*free trade and sailor's rights*" are fixed upon a more permanent & advantageous ground than they were; and whether our commercial intercourse will be benefitted by it. Our character on the ocean was, in the very commencement of the conflict, ably supported by our naval heroes; but until lately it remained very much depressed on land. Now it has been re-established in several recent instances, it must be necessarily acknowledged that the war has terminated very opportunely.