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HER MAJESTY's Most Gracious SPEECH to both Houses of PARLIAMENT, on Thursday January 31, 1856.

*My Lords and Gentlemen,*

SINCE the close of the last Session of Parliament the Arms of the Allies have achieved a signal and important success. Sebastopol, the great stronghold of Russia in the Black Sea, has yielded to the persevering constancy and to the daring bravery of the Allied Forces.

The Naval and Military preparations for the ensuing year have necessarily occupied My serious attention; but while determined to omit no effort which could give vigour to the operations of the war, I have deemed it My duty not to decline any overtures which might reasonably afford a prospect of a safe and honourable peace. Accordingly, when the Emperor of Austria lately offered to Myself, and to My august Ally the Emperor of the French, to employ His good offices with the Emperor of Russia with a view to endeavour to bring about an amicable adjustment of the matters at issue between the contending Powers, I consented, in concert with My Allies, to accept the offer thus made; and I have the satisfaction to inform you that certain conditions have been agreed upon which I hope may prove the foundation of a General Treaty of Peace.

Negotiations for such a Treaty will shortly be opened at Paris.

In conducting those Negotiations I shall be careful not to lose sight of the objects for which the war was undertaken; and I shall deem it right in no degree to relax My Naval and Military preparations until a satisfactory Treaty of Peace shall have been concluded.

Although the war in which I am engaged was brought on by events in the south of Europe My attention has not been withdrawn from the state of things in the north; and, in conjunction with the Emperor of the French, I have concluded with the King of Sweden and Norway a Treaty containing defensive engagements applicable to His dominions, and tending to the preservation of the balance of power in that part of Europe.

I have also concluded a Treaty of Friendship, Commerce, and Navigation with the Republic of Chili. I have given directions that these Treaties shall be laid before you.

*Gentlemen of the House of Commons,*

The Estimates for the ensuing year will be laid before you. You will find them framed in such a manner as to provide for the exigencies of war, if peace should unfortunately not be concluded.

*My Lords and Gentlemen,*

It is gratifying to Me to observe that notwithstanding the pressure of the war, and the burthens and sacrifices which it has unavoidably imposed upon My People, the resources of My Empire remain unimpaired. I rely with confidence on the manly spirit and enlightened patriotism of My loyal Subjects for a continuance of that support which they have so nobly afforded Me; and they may be assured that I shall not call upon them for exertions beyond what may be required by a due regard for the great interests, the honour, and the dignity of the Empire.

There are many subjects connected with internal improvement which I recommend to your attentive consideration.

The difference which exists in several important particulars between the Commercial Laws of Scotland and those of the other parts of the United Kingdom has occasioned inconvenience to a large portion of My subjects engaged in Trade. Measures will be proposed to you for remedying this evil.

Measures will also be proposed to you for improving the Laws relating to Partnership, by simplifying those Laws, and thus rendering more easy the employment of capital in commerce.

The system under which Merchant Shipping is liable to pay local dues and passing tolls has been the subject of much complaint. Measures will be proposed to you for affording relief in regard to those matters.

Other important measures for improving the Law in Great Britain and in Ireland will be proposed to you, which will, I doubt not, receive your attentive consideration.

Upon these and all other matters upon which you may deliberate, I fervently pray that the blessing of Divine Providence may favour your Councils, and guide them to the promotion of the great object of my unvarying solicitude—the welfare and the happiness of My People.

