The Territorial Question.

Mr. Clay's Compromise and speech, &c.

WASHINGTON, Jan 29, 1850

Mr. CLAY said: Mr President—I hold in my hand a series of resolutions, which I desire to present to the consideration of the Senate. Taken together they propose an amicable arrangement of all the questions in controversy between the free and slave States, growing out of the subject of the institution of slavery. It is not my intention at this time to enter into a full and elaborate discussion of each of the resolutions, as proposing a system of measures; but I desire to present a few observations upon each resolution, for the purpose of placing them fairly and fully before the Senate and the country; and I may add, with the indulgence of the Senate, to expound the conclusion of my remarks, by suggested observations about the state of the country, and the questions to which the resolutions relate, whether they shall or shall not meet with the approbation and concurrence of the Senate, as I most earnestly [illegible] they may, as I sincerely trust they will. I trust that, at least, some portion of that time which I have devoted with careful deliberation to the preparation of the resolutions, and to the presentation of the great national claims and measures and harmony only—I hope I shall at some portion of that time will be enough to dispose each Senator before he pronounces against the proposition. These resolutions are preceded by a preamble, as follows:—

[illegible]

It must be a subject of [illegible] to the people of the United States, which have made the Constitution of the United States, which [