retreat of Prevost have disappointed the hopes of the brilliant results expected from their military operations which had just been raised to the highest pitch by the easy conquest & ruin of our Capital.

They have still hopes however from an expedition sent from Cork & supposed to be destined against New Orleans. They will wait the issue of this enterprize before they finally fix upon the terms of peace. The possession of that place would certainly raise their demands.

They have still a greater motive to continue the negotiation at present, altho they may have no disposition to make peace.

The affairs of Europe are unsettled. Its peace depends upon the proceedings of the Congress at Vienna. If war should be rekindled in Europe Britain will be involved in it. In that event she will be heartily disposed to disencumber herself of the American war. If the Congress at Vienna should succeed in the establishment of such arrangements as will satisfy the Great Powers and secure the peace and tranquility of Europe, Great Britain will seize the occasion to exert her whole ~~force~~ strength to crush to pieces the power of the United States.

It is a power however small at present compared with her own, of which she is more jealous, than of any power in Europe. If Europe remains at peace and we are left to carry on the war alone Britain now in the plenitude of her power can never expect the recurrence of circumstances equally favorable to the accomplishment of any projects she may entertain in relation to us.

The question of peace therefore greatly depends upon the transactions at Vienna.

A recent step of the french Government is suspicious. Talleyrand has delivered in a strong note, contending that France is not to be confined to her limits in 1792 if the other Powers of Europe are to be aggrandized by large acquisitions of territory. The note is said also to propose the establishment of certain maritime principles as equally belonging to the rights and peace of the Continent as the settlement of territorial pretensions. This note excited much sensation at Vienna and will undoubtedly excite quite as much at ~~Lon~~ London.

I cannot offer even a conjecture

MdHS 1974 [1213-1226]