

Extracts from late English Papers.

THE NEWS FROM EUROPE.

The news from Europe, as received by telegraph from St. John's, Newfoundland, in anticipation of the arrival of the steamship at Portau, has created a great sensation in this community, and will attract attention in every important city in the Union. The recent events in England and in Europe generally, are more interesting in a commercial point of view, as affecting the United States, than in a political aspect. A complete change has taken place, within a few months, in the public mind of that region of the world—a change which seems almost to a revolution, of a more economical than of political character, however.

The advance in the price of American staples and stocks, with the return of commercial activity in England, and the appearance of stability in the French Republic, as well as the apparent quiet in Germany and Italy, will have a most important effect upon the commerce of this city and the United States. A period of comparative quiet appears to be following on the heels of the late political convulsions. This excitement is favored and strengthened by the discovery of the vast gold mines in California, and the effect which that has produced in that country and England, by the emigration going to that quarter. In fact, the percentage of the world, and the existing generation of both shores of the Atlantic, seem to be going through a process similar to that which characterized Europe after the Reformation of Luther and Calvin, and the first diversity of the wealth of Mexico and Peru. Political opinion appears to have been stopped in mid career by commercial discoveries and commercial enterprises.

The Mexican war in this country, and the acquisition of California, are having the effect of moderating the political excitement of Europe, and dissipating its character and decaying it in commercial enterprise.

This gives the moral and political world from one *circle* to another, in the same way as thought performs its gyrations around the centre of our system. We except in a most extraordinary commercial activity, and a wonderful increase of speculation during next one, two, or three years, while General Taylor is our President. New York, as the Commercial metropolis of the new world, will receive its lion's share of these advantages; and those who are now ready, able, willing and capable to enter the field of enterprise, may, if they take care, come out with fortunes or a competence after the receipt of our papers and letters by mail.

Letters from Boston.—By the arrival of the brig Falcon, Capt. Pitts, from Fremont, we are in possession of files of the Royal Gazette to the 20th ult. The following paragraphs from the Royal Gazette of the 20th, are all we find worth citing:

The Royal mail steamer Melvior, from Southampton in 17 days, arrived at Ireland Island at a late hour last evening. In consequence of its having a strong gale at the time the Melvior passed St. George's, she did not land her mails there, as is customary, but carried them to Ireland Island. We presume the same cause, coupled with the darkness of the night, prevented their being forwarded to Hambleton, and we are compelled to go to Hambleton without being able to ascertain whether the receipt of our papers and letters by mail.

We understand that the ship Neptune would leave England for Bermuda shortly, with about 300 convicts, under the medical superintendence of Surgeon J. McDas R. N.—The Neptune proceeds hence to the tippe of Good Hope, and will convey to that colony from the convict establishment here about 300 convicts whose good conduct had gained them the approbation of His Excellency the Governor, and whose integrity and prudence, this is nothing to fear, but everything to hope, in his administration. We have full faith in him, who, in his first speech, gave a frank assurance that he would have a tight experiment of him. All the modes of speech and action which have made these arrests, deserve credit for the manner in which they were effected; and considering that they were effected under the eye of India, and with the aid of a Calcutta Cabinet, and the secret of the colony, and justify his high and heroic reputation.

Gen. Taylor thus far adheres to the principles upon which he comes into office, and from his known and conceded integrity and prudence, this is nothing to fear, but everything to hope, in his administration.

We are anxious that the Melvior, who was

much from asthma, will likewise go to the Cape as a free emigrant.

The mails made up at these Islands, as well as those received here from the West Indies, intended to be despatched by the R. M. Steamer Fortis to New York, were sent by the propeller Ossipee to Halifax, to be forwarded thence by one of the Cunard steamers due there to-morrow:

THE NATIONAL ASSEMBLY OF FRANCE.

The Corse has the following description of the last two sittings of the National Assembly:—145,000, in two days—not a noise. But, to be just, the 900 give us something for our money, as we call on the country to judge.—Sitting on the 29th ult. On the left: There is a conspiracy on the part of the Ministry!—On the Right: It is on the part of the Reds!—Yes?—No?—You are Bourbons!—You are Juniors!—Respect was not shown to the President of the Assembly!—Even his slippers were respected, for was left on the floor!—It is on the part of the poltroons!—The Ministers must be impeached!—M. 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