BAD PRINT

THURSDAY MORNING, JULY 28, 1859.

Arrival of the North Briton.

CONCLUSION OF PEACE.

Quebec, July 25.

The North Briton, from Liverpool on the morning of the 13th, arrived here yesterday evening. Among the passengers is Cyrus W. Field, who has accomplished the object of his visit to Europe.

The Anglo-Saxon arrived at Liverpool at 8 o'clock on the evening of the 11th.

The Paris Moniteur gives the following explanation of the circumstances attending the armistice:—The great neutral Powers exchanged communications, with the object of offering their mediation to the belligerents, whose first act was to be an armistice. But the endeavor to bring about this result was not successful until some days ago, when the French fleet was about to begin hostilities against Venice, and a new conflict before Verona was imminent. The Emperor, faithful to his sentiments of moderation, and anxious to prevent the useless effusion of blood, did not hesitate to assure himself whether the disposition of the Emperor of Austria was conformable to his own. It was a sacred duty for the two Emperors immediately to suspend hostilities, which mediation could render objectless. The Emperor of Austria had shown similar intention, and the armistice was concluded. The two Emperors had an interview on the [illegible] the 11th at Villafraica. The Emperor of Austria was accompanied by Generals Hess, Gruenne, Kellner, Kellenbach, Schlitter, and others of his staff.

Verona, July 11th.—An official bulletin publishes the text of the armistice, besides the articles already known.

LATEST.

The result of the interview between the Emperors has been the conclusion of peace.

The following is a telegraph from Napoleon to the Empress, announcing the fact:

Valleggio, Monday, 11th.

'Peace is signed between the Emperor of Austria and myself. The bases of peace are the Italian confederation under the honorary presidency of the Pope. The Emperor of Austria concedes his rights in Lombardy to the Emperor of the French, who transfers them to the King of Sardinia. The Emperor of Austria preserves Venice, but she will form an integral part of the Italian Confederation.'

This despatch was bulletined on the Paris Bourse on the 12th, and funds rose two and a half per cent. Closing quotations are not mentioned, but were about 70.

The news did not transpire in London till after the official closing hour of the consols, so that the full effect is not known. Sales were made late in the day at about 96¼.

The Daily News' city article says funds on Tuesday opened quiet, and business remained stagnant until about 2 o'clock, when consols were quoted at ¼ per cent lower than on Monday. Influential buyers who are believed to act on good foreign information then came forward, and by 3 o'clock a rise of half per cent. had taken place.

No bullion operations at the Bank on Tuesday.

The Daily News affirms that the just hopes and expectations of Italy are deceived. History will call the Emperor to strict account for having made war on false pretences, and signed a mock and selfish peace that leaves Austria impregnably fortified in the heart of northern Italy—commits central Italy to the patronage of the Pope, and to the constant menace of military intervention on the part of the Pope's patrons and protectors—takes no account of the welfare of the people and substitutes for national independence a confederation under the lock and key of the Austrian garrison. The Emperor has sown the seeds of future wars, and the closer we examine the pretended pacification the more futile and iniquitous it appears.

The Morning Post contends that the seal of the treaty agreed upon is the nationality, guaranteed under every variety of local government, in a confederacy of the Italian States. The Emperor is to be King of Venitia, solely as an integral member of the Confederation; he will rule over than three millions of Italians, and will be controlled by a confederation ruling not less than twenty-six millions. The Pope is shorn virtually of his temporal supremacy; he is deprived of the substance, but keeps the shadow.

The Times says:—Venice must hope that her independence will not be a mere name, and that the influence of France and Austria united will not be more endurable than will that of Austria singly. The Romans must hope that the Italian confederacy under the honorary presidency of the Pope will be nothing like any government they have hitherto known. The Italian States are left as they were but with a master somewhat greater than before. He is honorary President of the Italian confederation, and General Goyon holds the sword at his side. The King of Naples is made a member of the confederation, and has to learn the worth of that honor, and its import. Europe has to welcome a new power; the German confederation, a brother older in dignity if not in time. England has nothing to do but look on. Austria is somewhat humbled, but relieved of a difficulty; Sardinia is aggrandized with a province that mistrusts her, and a neighbor that has earned an imperishable claim to her gratitude. The Grand Dukes are once more, we suppose, to be shaken in their thrones. France has now the game in her hands. She has Europe before her. She can raise all Italy and half the Austrian Empire against those Germans whom she has so often beaten, yet on the very summit of her ambition she renounces. France has spent fifty millions sterling and fifty thousand men only to give Milan a Piedmontese instead of an Austrian master, and to establish the Pope in a temporal dignity even beyond his imagination and capable of extension. If this is all well, the Emperor's game must be a very long one.

In the House of Commons on the 11th, the government guarantee for a Red Sea Telegraph Company was debated. On motion to postpone the confirmation of the guarantee, it was generally conceded it was illegitimate to cancel the contract. On motion to postpone, it was rejected, and the action of the House of Lords in the matter was agreed to.

Mr. Disraeli enquired whether the government had received information on the subject of the armistice, and if it could state whether the armistice was a new military intervention, or whether it involved any prospect of negotiations for peace.

Lord John Russel said nothing appeared on the face of the armistice to indicate that it applied to anything but military purposes. It was, however, for five weeks. He trusted during the interval the belligerent powers would be ready to propose the terms by which hostilities would be ended. Government had no exclusive information, but expected despatches soon.

Gen. Peel announced that the entire military force in the country on the 1st of June numbered 9600, including embodied militia.

On the 12th, Lord Wodehouse in the House of Lords, and Lord John Russell in the House of Commons, read Napoleon's telegraph announcing peace. The latter said that, although there was no news on the terms of the French would demand as a condition for the expenses of the war, he had made no demand, and there was no addition to France. Loud cheering greeted this announcement.

[illegible] of Commons agreed to the address in reply to the Queen's speech.

[illegible] Mail steamship Persia, which left Liverpool on