BAD PRINT

A BONUS TO NEW SUBSCRIBERS.

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Weekly British Whig

"Optier por Orbem Dicor."

THURSDAY MORNING, JULY 28, 1859.

LETTERS AND TELEGRAMS.

R. A. B., Prescott; C. B., Picton; E. H. & Co., New York; A. J. V., Cobourg; P. M., Sterling; P. M., Ottawa.

Arrival of the Europa.

New York, July 27th.

The Europa has arrived at Halifax.

The Kangaroo, from New York, arrived out on the evening of the 13th.

The Ocean Queen arrived at Southampton on the 14th.

The Persia reached Liverpool at 9:30 P. M. of Friday, 15th.

The Jura left Liverpool simultaneously with the Europa, for New York direct.

The news of Peace is fully confirmed, but no further particulars had transpired beyond the fact that the Princes of Tuscany and Modena are to return to their States.

Napoleon was on his way home, and was expected in Paris on the 18th, when further details will be afforded. In his address to his soldiers he says that peace was concluded because the contest was about to assume proportions which were no longer in keeping with the interests France had in the war.

The Emperor of Austria was on his way to Vienna. He says in an order of the day that he yielded to the unfavorable political situation because his natural allies did not, as expected, come to his assistance.

The result of the treaty is generally mistrusted in England.

The Sardinian Ministry had resigned, and Count Arez had been charged to form a new Cabinet. Count Cavour is reported to have resigned on account of the terms of peace being unsatisfactory.

On the Paris Bourse the 3 per cent rentes closed at 68¼.

LONDON MONEY MARKET.

Consols 95¼ to 95¾.

The Bank of England had reduced its rate of interest to 2½ per cent. The Bullion in Bank had decreased £147,000.

LIVERPOOL MARKETS.

The weather has been favorable for crops, and harvest prospects were excellent.

Flour was very dull, and French was offered at a reduction of 1s to 2s per sack. American was quoted at 10s to 10s 6d.

Wheat dull, but nominally unchanged; western red 7s 6d to 8s; white 9s to 9s 6d.

Corn dull and nominal; mixed yellow 8s 10d to 6s 3d; white 7s to 7s 9d.

Pork heavy and slightly lower. Stock of Beef and Pork very heavy.

Lard quiet.

Pot Ashes steady: old 26s; new 27s 6d to 28s. Pearl Ashes steady at 29s to 29s 6d.

Sugar buoyant, and all descriptions slightly higher.

Coffee steady.

ARRIVAL OF THE NEW YORK.

In consequence of the thunder storm prevailing in the State of New York on Tuesday, no telegraphic communication could be made. The news of the arrival of the New York at New York therefore reached us by the Commercial of Tuesday afternoon.

The New York reached that city on Monday, from Bremen via Southampton. Cap. Van Santen left Southampton on the afternoon of Tuesday, July 12th, and brings the London papers of that morning. The news was anticipated by the North British at Quebec, which left Liverpool on the morning of Wednesday, July 10th. She brought the news of events from the papers with her, and was not boarded.

On the 13th, off the Lizards, she passed the Sarmatian, bound for Southampton; subsequently passed the Ocean Queen, bound for the same destination.

(From the New York Commercial Advertiser.)

SUDDEN CLOSE OF THE WAR IN ITALY.

A very general surprise has been created by the news from Europe brought by the North Britain to Quebec and telegraphed thence to this city. It will be learned in another column. Its most startling feature is that a treaty of peace has been signed by the belligerent powers, in a personal interview between the Emperors of France and Austria. Inasmuch as the armistice was only signed on the 8th of July, and that on the 10th, Napoleon, in announcing the armistice to his soldiers, declared his purpose of returning to Paris, while the despatch announcing the conclusion of the basis of peace is dated July 11, the amiable proposition must have been suddenly made, and as suddenly accepted.

It is beyond denial that on the part of the friends both European and American, of the Italian cause the basis of this treaty is not regarded with satisfaction. As briefly stated in the Emperor's despatch to the Empress, that basis embraces the following particulars: the Italian states are to be formed into a confederacy, under the honorary presidency of the Pope; Austria is to cede Lombardy to France, with the understanding that it is to be transferred to the King of Sardinia, and become part of his kingdom; while Venice is to be retained by Austria, but only with a qualified possession, it having a place in the Italian confederation. Napoleon III. redeems his pledge given to European powers that France would acquire no territory by the war. As a compliment to the real victor, and as the bitter least humiliating to the vanquished, Lombardy is assigned to France and Sardinia receives it from her and not from Austria. So that Napoleon's promise is fulfilled, and so far as possible the feelings of Francis Joseph are spared. Those who have repeatedly and persistently doubted Napoleon's good faith in this respect are rebuked and silenced by the first provision of the treaty.

But when we come to the other provisions of this treaty of peace, their satisfactory character is less general. The latter of Louis Napoleon's promises in relation to liberation of Italy is apparently violated.—We use the word 'apparently' because in our judgment very much depends in this relation upon the exact meaning to be given to the expression 'honorary Presidency' of the Pope. Leaving the expression for the present out of consideration, we regret that the Emperor of France does not seem to have achieved all he promised when he entered upon the war. Venice is as much a part of Italy as Lombardy is; and it is further the stronghold of Austria in Italy. So there are her fortified places. These she retains, and by means of them can maintain a foothold and exercise her influence over Italy. This is the bright side of the view of the treaty. Other points were no questionable, the position of Tuscany and Modena than before the war, and the restoration of the Papal authority in the Romagna, with the Austrian Government to back it, and the Austrian army to enforce it, if need be, is a very ominous feature in the treaty. It is not to be supposed that Austria would have consented to a stipulation which would be so much to her disadvantage, if she had not been assured that the Papal States would be speedily reorganized upon a basis which would secure her against the recurrence of the events which have recently shaken her power in Italy. The Austrian Government, we may safely assume, would not have consented to the withdrawal of her troops from the Papal States, if she had not been assured that they could be speedily recalled, if need be, to support the Papal Government against its own subjects. The Austrian Government