FOREIGN INTELLIGENCE.

The result of the interview between the Emperors has been conclusive of peace. The following is a telegram from Napoleon to the Empress, announcing the fact :--

Vallegro, July 11th. Peace is signed between the Emperor of Austria and myself. The basis of peace are the Italian Confederation under the honorary presidency of the Pope. The Emperor of Austria concedes his rights in Lumbardy to the Emperor of the French, who transfers them to the King of Sardinia. The Emperor of Austria preserves Venice, but the whole will form the integral part of Italian confederation. This despatch was bulletined on the Paris Bourse on the 12th, and funds rose 24 per cent. The closing quotations are not mentioned, but were about 70. The news did not transpire in London till after the official closing hour of Consols, so that the full effect was not known. Sales were made late in the day at about 963.

THE FRENCH CHURCH PARTY AND THE WAR PARTY IN ITALY .- A correspondent of the Press, writing from Paris, says :- ' Almost at the very beginning of the lamentable war which is ravaging the fields of Italy, I drew your attention to the grave fact that the Church party in this country entertained the strongest repugnance to the war, because they saw that it could not fail to endanger the temporal authority of the Pope. The insurrections which have taken place in town after town of the Papal States have proved the correctness of their foresight; and at the same time those insurrections have increased their antipathy to the war, and have made them look with no friendly feelings on the author of it, Louis Napoleon. It is true that his Majesty professes to be both surprised and shocked at the revolutionary movements in the Papal States, and that he solemnly declares not only that he is full of filial respect to the Holy Father, but that he has not the slightest intention of allowing his temporal power to be encroached on. It is true, too, that the King of Sardinia, after leaving the Pope for years, and after annexing or accepting. the dictatorship of territories which belong to his co-Sovereigns, has published proclamations in which he professes to be an obedient Son of Holy Church, and in which he solemnly disavows the impious design of taking a rood of the domain of St. Peter. But the Church party are so irreverent as to place not the least confidence in Imperial professions; whilst as to the Sardinian monarch, they regard him with such horror that nought he may say or do can possibly influence them in his favor. Even, they say, if the two potentates could be supposed to be de bonne foi, that would matter little; for it is evident that the war they are waging is a revolutionary one, and that a revolutionary war must needs menace the Papal See. Reasoning in this way, the ecclesiastical party are beginning to assume a menacing attitude towards the Government .--In so doing they are encouraged by the communications they receive from Rome."

COUNT WALEWSKI'S CIRCULAR ON THE ITALIAN QUESTION .- A circular despatch has been issued by the French government to its representatives at foreign courts, making known to them the opinions of the French Government as to the policy and attitude of Germany. The despatch fully endorses the circular sent by the Russian cabinet to its agents in Germany, declaring the opinion of Russia that the Confederation has not only no grounds for interference in conflict, would depart from her treaties, and this opinion the French despatch declares to be true and just. Prussian military measures have not inspired the French Government with any uneasiness, as France cannot disagree with the views stated by Prussia for such steps. The despatch concludes by stating that without being yet officially arquainted with the views of the English Government, France is authorised to power the most favorable conclusions for Italy.

PARIS. JULY 4 .- I believe nothing of any importance has come to-day from the theatre of war. I only hear of a telegram from the Emperor to the Empress, received at 12 o'clock, merely announcing (what, by the way, is not news in Paris for the last few days) that the heat was most intense, and that there was nothing new. Another Imperial despatch asks for a fresh supply of linen, as the Emperor and the officers of his personal staff had given their whole stock to make lint for the wounded. You have seen the loss of the French at the battle of Solferino as stated in the Monteur yesterday. It is, I am assured, on good authority, much under the mark; the loss really being 16,000 in killed and wounded. The reports of the different Marshals appear in to-day's Moniteur. It is observed that the King of Sardinia seems to figure, not as an independent Sovereign, but as a General in the French army. In the report which appeared on Saturday it is said "According to the general orders given by the Emperor peace, or whether it is put a stop to take breath for on the night of the 23rd of June the army of the King was to move on Pozzolengo," &c., and the King was to move on Pozzolengo," &c., and the same degree desirous of a lasting peace. Austo-day the Monitour gives the King's report of tria has hitherto lost everything that she could have

corps d'armee of Marshal Pelissier, which is be more apparent to the world than it is at this modestined to observe the frontier of the Rhine, is ment that Austria is unable to cope with France as to be completely formed and established in its a military power. To her, therefore, a cessation of hostilities is but the surrender of all hope of retrievcantonments by the 15th of this month. It is to ing her military honour. In consenting to it she consist of 160,000 infantry, 12,000 cavalry, and 400 cannon.

The Lyons Gazette announces that the first division of infantry of the army of Lyons has left for Italy. It is composed of the 17th battalion of Chasseurs de Vincennes, and of four neral d'Hugues.

The question of nationalties seems to be makparts of Europe .- Times' Cor.

clusion of peace may be anticipated.

The war expenses of France are supposed to average over £200,000 per diem, or about £15,000,000 per month. The Sardinian and Austrian expenditure must be something terrific. Sardinia is perhaps the most heavily taxed country on the continent.

TRUE ACCOUNT OF THE AFFAIR AT PERUGIA. - An official condemnation by the Government of an article which had appeared in the Paris Siecle affirms that respect for the Papacy forms part of the scheme which the Emperor is carying out it Italy. The responsibility of the conflict at Perugia is cast on those who compelled the Pontifical Government to make use of an armed force for its legitima to defence. The Siccle has replied to the government communication, though it is not usual to do so.

The Empress of the French has subscribed 50,000 francs towards the funds to be given to the wounded and families of the soldiers who may be killed or disabled in the present war. The Municipality of Bordeaux has subscribed 20,000 francs; the Paris Chamber of Commerce 10,000 francs. Committee for collecting subscriptions will be formed throughout

The Times' correspondent writes as under :-Through a perfectly reliable financial channel information has unexpectedly been obtained to-day of the intentions of the Emperor Napoleon with regard to Hungary. They will excite surprise, but the character of the parties from whom the account is derived, and the nature of their opportunities for obtaining details upon the point, are such as to leave no opening for incredulity. Kossuth has by this time had an interview with the French Monarch at head-quarters, and the circumstances by which their meeting was preceded are thus narrated :- Colonel Nicolas Kiss, who is residing in Paris, and who married a French lady of fortune, conducted all the preliminary steps. Overtures were made to him which he had to communicate to Kossuth, and he has therefore of late been constantly to and fin between the two countries. For some time he found it impossible to bring about an understanding. Kossuth required guarantees of the good faith of the Euperor which Ilis Majesty hesitated to give, and it was at last resolved at Paris to send Kossuth a message that a determination had been formed to raise Hungary with or without his aid. Kossuth replied that in that case he would issue an address to the Hungarian nation, warning them not to believe the Emperer's assurances. This proved decisive. Kossuth was invited to Paris, and left London for that city a few days before the departure of His Majesty for the army. He was received at the Tutleries by the Emperor, and certain defined conditions were then agreed to. These were:-

1. That the Emperor should give Kossuth a corps d'armée and arms and ammunition to any extent required. 2. That the Emperor should issue the first proclamation to the Hungarian nation, and that this should be followed by one from Kossuth 3. That in case of Hungary rising and freeing herself from Austria, France should be the first officially to recognize the independence of the country, and should then obtain the same recognition from her allies. 4. That the Emperor should allow Hungary, without interference on his part, to choose her own form of government, and to elect for Sovereign the person she may deem most desirable. 5. That the formation of a Hungarian legion should commence immediately. And lastly, that, as a token of agreement to the foregoing, the Emperor should place 3,000,000f. at Kossuth's disposal, the management of which, Kossuth having declined to accept it, has been placed under the Hungarian Committee now acting at Gcnoa. Simultaneously with the adoption of this arrangement Kossuth received instructions to return to England, and to agitate for the maintenance of a strict neutrality-a task which the public are aware he faithfully fulfilled. Having delivered several public speeches in this country, he then left for Italy, and the latest intelligence with regard to him is that, accompanied by Colonel Nicolas Kiss and Major Figyelmesy, he was on his way to the French headquarters. In conclusion, it is necessary to remark that only two or three days after the conditions with Kossuth were agreed to, Count Walewski gave, it is understood, to Lord Cowley the most positive asthe present war, but Germany, by mixing in the surances that it is not the intention of the Emperor although that statement appears to have been totally at variance with the preceding facts, it is not the business of lookers-on to attempt to explain the paradox. It is enough to say that the commitments of the Emperor are believed to be clear and unqualified, and that it is not thought likely they will now be denied in any essential degree either by Count Walewski or any other official personage.

LES ANGLAIS!--A correspondent of the Siecle says

that one of the best shots in Garabaldi's service is an draw from the circumstances of their coming into Englishman of fifty years old, who carries a capital Lancaster rifle, and, aided by a pair of spectacles, of which he stands in need, brings down every Tyrolean Chasseur that he aims at. Somebody lately asked him whether he had been attracted to join the volunteer corps by a strong feeling for the Italian cause or by a love of sport. He answered very coolly, "I have a great respect for Italian independence, but I am so fond of shooting."

While we are discussing the progress of the plot and speculating as to the nature of the catastrophe the curtain falls. Yesterday France and Austria were upon the point of joining in another desperate battle. The waves of warfare were undulating and vibrating to another great burst in foam. To-day the spirit of Peace has breathed upon the waters, and the storm is for the moment at an end.

The first impulse is one of joy. It is a great relief to know that the human misery which we have from day to day been recording is stayed, that the dogs of war are again chained up, and that half a million of men have ceased to fly at each others throats.— But, this first congratulation attered, we consider more closely the circumstances of this sudden halt a further race of conquest. The position of the two parties is not of that equal character, nor are both in the battle (signed by Della Rocca) the last in lost. She could not be in a worse position than she now is. If she had lost another great battle on the Adige, if Peschiera had fallen, if Verona had been The Echo de l'Est of Nancy states that the laken, and if Mantua had been stormed, it would not must have abandoned all her pride, and must have embraced only the last hope of safety. She must mean peace, and to pay the price of peace, if this step is any other than an ill-advised mementary expedient. To France, on the contrary, either for peace or for war, this armistice is worth another talion of Chasseurs de Vincennes, and of four regiments of infantry, under the command of General d'Hugues.

Austria is at home, with her resources behind her, and with Garmany mustering in her rear. France is far away, reduced by her hard fights, requiring reinforcements, anxious to bring up her supplies, and desirous of time to enable her coming way. The Italians are already up, the Hun- hinations from the seacoust to develope themselves. garians on the point of being so, and the Poles, Every moment of delay to France is a gain. Every encouraged for the present underliand, but en-moment of delay conceded by Austria is a confession couraged, have organised a committee here with of exhaustion. If this armistice is but a truce, like that concluded ten years ago between Radetzky and a view to "eventualities." Generally speaking, Charles Albert, then it is a fatal concession on the there is observable a Red movement in several part of Francis Joseph, for it will but enable his enemy to repair his strength.

Commercial confidence in France has been fa- We will hope, however, that, in consenting to The greater part of the chiefs, who had excited the edmontese Government for not having paid the trivorably influenced by the events at the seat of this armistice, the Emperor of Austria has made up unfortunate rebels, had wisely decamped before the bute of 2,000 crowns which it owes annually to the war, as the chances of the war are generally his mind to the necessary conditions of a peace.—
The nature of those conditions cannot but have preconsidered to be diminishing, and a speedy con- sented themselves to him. On the evening of that exiled in 1849, and who had come to Perugia with day of Solferino all hope of re-establishing the authority of Austria over any portion of Lombardy must have passed away like a dream in the morning. progress of this contest has done much to disclose to us the character of the man who has brought this campaign to a speedy termination. He may be expected to be moderate in the hour of his triumph.— But, however moderate he may be, Austria can scarcely expect more than to be allowed to enjoy. what she has for the moment preserved. Lombardy is gone, and the fortresses which enabled her to dominate Lombardy cannot be expected to remain unconditionally in her hands. Venice is not yet a part of the French conquests, and she may stipulate that to Perugia. The same thing has been done at Bolog-the Queen of the Adriatic may be allowed to retain ma, where Tuscany has sont several thousand musan independent character under the most popular of her Archdukes. Lombardy, however, has fallen beneath the sword, and the conqueror must dispose of it according to his will.

We believe in peace, for the Emperor has won the advantage which for the moment he proposes to himself. He has climbed his day's journey, and he is probably inclined to halt and recruit his strength, and to measure the altitude above him. If this war between France and Austria is ended. France comes tremendous in power out of the conflict, and Europe will look on with still increasing interest, much meditating upon the future, while she rests upon her arms .- Times.

ROME.—The Liberals in Rome are now literally at daggers drawn with the French General de Goyon, since, a few days after the publication of the imperial proclamation stuck up on every wall in Rome, the chiefs of the movement went to him to inform him of their intention to manifest also their legitimate wishes by setting up the Italian flag, and pro-claiming war against Austria. The General told them he had been commissioned to maintain order in Rome, and that he would order all political manifestations to be fired upon. The poor General now receives anonymous letters threatening him with assassination, and caricatures of the Emperor with a dagger through his neck, or his own portrait with a clerical hat .- Guzette de Liege.

But a few days ago the Romans were shouting "Evviva Napoleone," "Evviva Vittore Emmanuelle," beneath the windows of General Goyon. Now the current of their feelings is changed. When the news of the battle of Magenta arrived they illuminated spontaneously; but when they received intelligence of the battle of Solferino not a light was to be seen, and they preserved a moody and ominous silence.-In a letter received here from a person devoted to the present system, it is stated that the enthusiasm for the success of the allies has melted away in the twinkling of an eye; that the bourgeoisic have grown suddenly cold, indifferent to the war, and insensible to the bulletins, and that they are as assiduons in attending to their private affairs as they were. during the most presaic period of their history .-Times Cor. THE TAKING OF PERUGIA.-ROME, JUNE 25TH,

1859.—The Pontifical troops who left Rome on the

14th arrived at Foligno on the 19th, in the evening. They had travelled by forced marches under a burning sun, and had left behind them several men killed by the heat. Colonel Schmidt, learning that the rebels (already numbering 5,000) were about to be augmented by new volunteers from Tuscany, would not stop. He profited by the night, and advanced up to St. Maria degli Angeli, ten miles from Perugia. He arrived there at two o'clock in the morning, on the 20th. While the troops rested and made their peace with God in that celebrated sanctuary of St. Francis of Assisi's death, the President Lutanzi, commissioned by the Holy Father to supplicate the Perugians to return to their duty, had the grief to see his recommendations and promises of pardon rejected. He granted two hours to the rebels-employed the most persuasive words with the chiefs of tect and maintain it. Notwithstanding this self-conthe revolt; but all being useless, the colonel march-solation, I cannot help suspecting that this last ed en. Perugia is situated on an eminence. It is fortified, and overhangs on one side the course of the Tiber, and on the other the Lake Frasimene, celebrated for the victory of Hannibal. The revolted had established at the several gates of the town works of defence, but their efforts had been chiefly directed towards the side of the Roman road. In the inside of the town there was a line of defence, and outside the Roman gate there had been crected do otherwise than comprise it in her task. a strong barricade, while, about 800 yards in advance of this gate, the Benedictine Monastery of San Pietro dated June 30, and is published by the Times, and the esplanade were filled with singushooters.—

"The public have been much occupied for The Pontilical troops did not number more than 2,000 men. Of these, 100 Roman Carabinieri marched in advance of the small army, consisting of Swiss, Roman volunteers who had served in the Crimea, Pontifical Custom-house guards, a few engineers, and a section of Roman artillery. Four hundred men of Roman line infantry formed the rearguard. Eclow Perugia, on the bank of the river, is a fine stone bridge, and the village of San Giovanni-This village seemed descreed, but a bullet from a window struck down one of the soldiers. The door of the house was thrown down, and a man seized with a weapon in his hand was shot. Scarcely had the van-guard arrived on the esplanade, when it was met by a volley from the rebels. The soldiers had orders not to be the first to attack; the initiative was taken at once by the rebels. The monastery of San Pietro, one of the most admirable monuments of the Renaissance, noted for the works of art which it contains, became at the outset the scene of the strug- writes only facts. The Government of the Pope is contains, became at the outset the scene of the struggle. The soldiers took possession of it, killed and wounded a few rebels, and made some prisoners .-The town was before them. They left their knapsacks, established an ambulance, where the wounded rebels were placed with their own, and prepared to attack the town. The commanders, Pasquier and Jeannerat, received orders to make diversions, each with five hundred men, on two points of the town; and Colonel Schmidt, reserving to himself the chief attack, had placed opposite the Roman gate an howitzer and a small 9-pounder. A few cannonballs were fired, and a couple of grenades thrown to intimidate the rebels. But this not having secured submission, the assault of the barricade and the entry of the town were decided upon. The axes of the pioneers, being made for parade, broke after a few blows. Two ladders only had been brought, they were placed and the men mounted quickly under fire. A sergeant pulled off the flag of the rebels and planted the Pontificial banner on the top of the barricade. The first obstacle overcome, the troops entered the main street, which led to the second line of defence. They were received by a sharp firing from the houses, which caused them some losses, and only animated them. In a moment the house doors were broken-in and hand to hand fights took place in each house .-Two women who were throwing stones from the top of the houses, were shot. The second line was carried as vigorously as the first, and inside the town the Tuscan volunteers, who had the advantage of a sheltered position behind the pierced shutters of the windows, kept up partial fights, which lasted altogether three hours. A Swiss captain, named Abeyberg, was killed; the chaptain of the regiment, who received a shot in his clothes, administered to him the last sacraments in the midst of the fire. Another captain was mortally, wounded, and also a lieutenant. The number of the dead, according to the first report. was 12 for the troops, with about 35 wounded. However, about 90 soldiers are considered hors de combut. The insurgents lost from 60 to 70 dead, 100 wounded, and 120 prisoners. 3,000 muskets brought from Tuscany with abundant ammunitions were taken. An American, a Mr. Parkins, who lodged in an inn from which several shots were fired at the troops, complains that he has lost objects to the value of 70 dollars, which he alleges have been taken by the sol-

fight. The most ardent of them, a certain Cerottiformerly an officer in the Roman army, who had been 800 Tuscans, had left them, saying that he would soon return. He met at Passignano, a village on the lake, a reinforcement of volunteers who immediately turned back. Danzetti, a member of the junta, had gone a few days since to Florence to the Sardinian Commissioner Boncompagni to ask him to send troops, arms, and a Royal Commissioner to Perugia but Boncompagni did not dare do it, and answered "Settle all with Cerotti." However, M. Boncompagni knew very well the departure of volunteers, and the carriage of arms, &c. The Giornale di Roma says "It must be recognised that a considerable number of arms had been sent from Tuscany na, where Tuscany has sent several thousand muskets."

The conduct of the Papal Government in proceeding by force agains the inhabitants of Perugia is defended by the Univers. After some preliminary observations on the outcry raised against the Pontifical Government for its conduct on that occasion, our cotemporary says : -

The question of Perugia is very simple, and may be thus stated :-

1st. Has the Pope, in re-establishing his authority in a revolted city, exceeded the rights of every So vereign? 2d. Before having recourse to severe measures, did he or did he not employ every possible means of avoiding bloodshed? If these questions can be answered in the affirmative, so as to admit of no dispute, shall we not reduce to their just value all those declamations concerning Perugia by which, after all, none are deceived but those who wish to be? Perugia is a part of the Pontifical State. That town, excited by the emissaries of secret societies, revolts, tears down the Pope's arms, drives away the governor, and calls in a foreign Power. Hitherto we have never heard the right of a Sovereign prince contested to restore order in his State. When, in 1832, Louis Philippo cannonaded Lyons, no one deemed it an abuse of power. Is the Pope, because be is Pope, less sovereign and master in his own dominions, than the King of Prussia, the Emperor of Austria, and the Emperor of Russia? To maintain such an assertion would be absurd. In sending troops to Perugia, therefore, the Sovereign Pontiff only exercised a legitimate right.

THE POPE'S ALLOCUTION.—In this allocation to the

Secret Consistory for the 20th instant the Pope appears to menace with " the major excommunication, and the other ecclesiastical censures and penalties inflicted by the sacred canons, the apostolic constitutions, and the decree of general councils, especially of the Council of Trent, all who dare to attack in any manner whatever the temporal power of the Roman Pontiff; and in his Holiness's encyclical letter to "all the patriarchs, primates, archbishops, bishops, and other ordinaries of those places which are in grace and communion with the Apostolic See."-The troubles that have broken out in the Roman States are attributed to "external intrigues," and the adherents of the revolt demand that those States be subjected to that Italian Government which, during latter years, has shown itself the adversary of the Church, of its legitimate rights, and of its sacred ministers." It was justly observed in the beginning of the present crisis that the Roman question would be the great political difficulty in the accomplishment of the mission which the Emperor of the French assumed as liberator and regenerator of Italy, in companionshop with the King of Sardinia. It is true that at the close of his allocation his Holiness says that his hopes of having the integrity of his dominious respected are increased by the declarations and promises of "our very dear son in Jesus Christ, the Emperor of the French;" and that the French army which is in Italy will not only do nothing against our temporal power and the domination of the Holy See, but, on the contrary, will prophruse is less an expression of confidence than a misgiving or reproach. It is clear that Piedmontese agency is as active in the Roman States as it has been in Tuscancy, Mcdena, and Parma. It is by French sympathy and French co-operation that these Duchies are annexed to Piedmont; and since political regeneration is declared to be nowhere more needed than in the Papal territory, Sardinia cannot

The following letter has been received from Rome,

"The public have been much occupied for some days past with the allocution of the Pope and the events of Perugia. It is feared that the allocation will produce unpleasant consequences in the Pontifical States, and may make bad worse. Some blame it, and others approve it, as is always the case .--Some very rational men say that the Pope could not have noted otherwise under existing circumstances. The affair of Perugia has excited the wrath of the Radical press, which accuses the Swiss of acts un-worthy of soldiers of the Holy See -unworthy indeed of soldiers of any civilized nation. They are accused of having pillaged the houses and of having committed several acts of cruelty. It must be recollected, however, that a town is not taken by storm without several persons being killed or wounded, and other barbarous acts committed. Statements published at Florence and Bologua are not to be depended on.— My correspondence does not coincide with the pubplaced in a most embarrassing position, for, when it pardons, it is accused of weakness, and when its interest and its duty oblige it to be severe, the hundred mouths of report raise their voice against it. The Government has commanded that an inquiry shall be commenced with regard to the affair of Perugia, and it is said that the Journal de Rome will to-morrow publish the official details of this grave event. The Muzzinians, in order to excite public opinion against the Pope's Government, assert that the Pope is going to confer rewards on those most remarkable for the atrocities committed by them. They have forged the following order, addressed to Colonel Schmidt, and have distributed it among the population of Rome, as if it had been issued from the War-office:—

" I, the undersigned, Deputy-Commissary at the War-office, charge your Excellenby to recover the provinces of the Holy See, which a handful of factions have excited to revolt. I recommend you to use such energy as will serve as an example to others, and prevent a further revolt. I give, more-over, to your Excellency full power to decapitate the rebels you may capture in their houses, and thus spare the Government the expense which this war may occasion. Make the revolted Provinces pay the the expedition.

"L. MAZIO."

"This order is a pure invention, and the person whose signature was forged has denounced the forgers. As yet the Government has adopted no mensures to reduce the towns of the Romagna to obedience. The revolted provinces are arming, and the men of 1849 are returning to Faenza, Forli, and to several other towns. Ferrara declared against the Papal Government, after the departure of the Austrians, and M.M. Count Gerard Prosperi, Doctor Hippolite Guldotti, Count Masi, the Marquis John Constabili, and Count Francis Aventi form the Junth of the Provisional Government of that town. The soldiers of the Pontifical garrison which were at Ferrara at the time the revolution broke out remained diers as could procure a civilian's dress. The treasurer of the Government at Forli became bankrupt a few days previous to the revolutionary movement, and Monsignor Lasagni, legate of the province, could an inquiry to punish the offenders with all the rigor town. Yesterday morning the Holy Father, previous cause an explosion from one end of India to the f military law and to indemnify the American.— to the religious ceromonies, protested against the Pi- other. The policy adopted seems approved by

bute of 2,000 crowns which it owes annually to the Holy See by virtue of a concordat. It is six years since Piedmont paid any tribute.

GERMANY. Austria.—Vienna, July 4.—The losses of the Austrian army in the battle of Solfering were so heavy that the high military authorities were generally suspected of an intention either to garble or altogether to suppress the lists of the killed and wounded; but they have kept the promise given at the outbreak of the war, and have made known the whole truth to the public. The loss of artillery in the action of Solferino is stated to-day to amount to five guns, which could not be removed owing to the

damage they had sustained.—Times' Cor.
The loss of the French army in this campaign has been heavy beyond all precedent. Whether from the intense heat or the shape of the Austrian bullets, the mortality among the wounded has been so enormous that even a comparatively trifling wound has come to be regarded as a deathblow. The French loss can hardly be estimated so low as another 125,000 men. On the most favorable supposition, Peschiera, Mantus, and Verona could hardly cost so little as 100,000. If, therefore, Austria contemplated further armed resistance, it is difficult to imagine that she could hope for a time more favorable, and we are therefore inclined to believe that peace is probable. It is obviously too early to speak with confidence,-Weeklu Register.

Prussia, it is said, has given tranquillising assurances to the French Government. It was necessary to do something to calm the effervescence in Gernany, but the advance of an army to the Rhine is not meant as a menace to France.

Propositions are also said to be contemplated. when the proper time comes, with a view to the settlement of the Italian Question. England, Prussia, and Russia, will take the mitiative.

Without affecting to know the exact tenor of the proposals submitted by Prussia, I can assert that they are substantially as follows :- 1. The creation uto an independent State of the provinces of Lombardy west of the Mincio, which State it to be under the joint protectorate of the great Powers; 2. Venice and the Provinces east of the Mincio to remain under the rule of Austria; 3. Revision of the treaties concluded between Austria and the States of the Italian peninsula; 4. Renunciation by Sardinia of the annexations made by her during the present war with the concurrence of France.

These propositions will receive the support of all the Powers forming the Germanic Confederation .-Nay, there are some who think they do not go far enough, and who are auxious that the Confederation should interfere in defence of the integrity of Austrian Ituly. The whole of the powers agree in thinking that the line of the Mincio is necessary for the strategic defence of Germany on the side of the Tyrol, and they will never consent to Venice falling into the hands of a great maritime Power. They assert that even now the war is not localized to Italy. Klapka addresses the Hungarians in inflammatory proclamations from the Emperor's head-quarters, and with his consent. Kossuth is on his way to the camp of Louis Napoleon, and the Republican standard, trampled under foot in France, is to be elevated in the hereditary States of Austria. In Bohemia and the Tyroi, in Hungary and Venice, revolutionary agent are at work, and the very existence of Austria as a great Power is in imminent danger.

No time is therefore to be lost, and interference must be prompt in order to be efficacious. The revolutionary spirit may spread; for there is discontent where the German tongue is spoken elsewhere than in Austria. What, say the "governing classes," if Napoleon III., after defeating Austria at another Austerlitz, should attack Prussia at another Jena?— In the words of Gentz, they feel "that it is neither to England nor Russia that they must look for deliverance, however desirable tht assistance of these Powers may be. It is to Germany, and to Germany alone, that the task must be reserved," They remember that Prussia, having deserted Austria in 1806-7, the latter, after the defeat of Austerlitz, observed a "strict neutrality." They have not forgotten that the result of that battle was the formation of the Confederation of the Rhine-"States," according to that Federal Act, "severed for ever from the German empire, rendered independent of any Power foreign to the Confederacy, and placed under the protection of France." They know that the coalesced Princes pleaded the necessity, in consequence of the weakness of their former chief, of looking out for a new Protector possessing sufficient force to secure them from insult. They read that Nano I., in announcing the Confederation of the Rhine to the Diet at Ratisbone, declared "That he had accepted the title of Protector of the Confederation of the Rhine. That so pacific were his objects that he would never carry his views beyond that river."-They remember how the First Napoleon kept that promise, and they see his successor, who "represents the principle, the cause, and the defeat," pursuing his idees Napoleoniennes on the plains of Lumbardy. They may therefore be excused if they are alarmed at their position, and if they take such steps as may be necessary for self-preservation. The point in dispute is simply as to to the wisdom and timeliness of the measures they have adopted. It cannot for a moment be asserted that the Rhenish frontier is in imminent danger, and yet see what Prussia is doing. - Times' Cor.

RUSSIA.

The Russians have now at Cronstadt 46 shins of war, most of them of considerable size, and no less than 70 gun boats of a most efficient character, all armed, manned, victualled, and in every respect ready for an expedition.

The Times publishes the following latters:-

"CALCUTTA, MAY 19.-I regret that I can give you no pleasant news about Europeans. You will receive, I doubt not, dozens of statements by this mail representing the affair as over. They are all without foundation. The men are not satisfied; they have not returned to their duty; the question is not settled, or likely to be. Some of the very grave facts in my possession it may be more prudent not to describe, and I therefore content myself with enclosing them. Your readers may however, rely upon the following sketch : -At Meerut, the Court of quiry is going on, but clicits nothing except a distinct statement from each man as he passes in that he is 'an Englishman, and not a slave, and won't be transferred like a 'oss.' The men abstain from all violence, but are 'cheeky' to a degree, which seems to exasperate their officers beyond all bounds. At Delhi the 2nd Fusiliers are quiet, but await the final decision. At Berhampore the 5th Europeans and the expense of feeding your soldiers and all the cost of Light Cavalry did make some kind of demonstration, and were, like the rest, waiting the official decision. If private letters can be trusted, they did also on parade give 'three grouns for Mrs. Queen,' and 'three cheers for John Company;' but this I am bound to say is formally denied. At Hazareebagh the recruits of the 6th twice displayed the same spirit; it was found difficult to arrest some ringleaders, and the men were quieted chiefly by the order for inquiry .-We do not know yet what has occurred in Bombay, where the regiments are said-unjustly, I hope and believe-to be actuated by a similar feeling. In these. circumstances the policy of the Government, I am assured, is delay; they desire to protract the affair, so as to give the troops time to see that the entire feeling of the community is against them, and to allow the more moderate to secede from the combinathere, but all the officers left, with such of the solto all Major-Generals to avoid a colision between the Queen's troops and the Indian soldiery, and under no circumstances to use natives for coercion. The last is the greatest danger of all. Any fool of a martinet not pay the troops who formed the garrison of the may, by a single hasty order to a Sikh regiment,