TWO DAYS LATER FROM EUROPE.

ARRIVAL OF THE ASIA.

Changes in the French Constitution.

ILLNESS OF FRANCIS II.

AN ADDRESS BY GARIBALDI.

THE WAR ON ROME AND VENETIA.

ANXIETY OF AUSTRIA.

GARIBALDI'S ARMY NOT DISBANDED.

He is Expected to be with it Again.

The Royal Mail steamship Asia, Capt. Lott, which sailed from Liverpool at 8 a. m. on the 24th, and from Queenstown on the 25th ult., arrived here last evening

The Fulton arrived at Southampton, and the Vigo a Queenstown on the morning of the 23d ult.

The Bohemian arrived off Londonderry on the evening of the same day.

THE STATE OF EUROPE.

From Our Own Correspondent.

TURIN, Nov. 18, 1860.

Garibaldi left Naples without seeking and without accepting any reward, but wounded at the evident pleasure felt by Government at his departure, and at the official haste to get rid of the volunteers, or to transform them into regular soldiers. It was of course the dangerous classes only of society in Upper Italy, who had rallied around the hero; the revolutionists, the disappointed opposition, the adventurers, and all those who do not believe in Cavour and Napoleon. Their success has surrounded them with a halo, and has hightened their importance; the Piedmontese Bureaucracy feel, therefore, instinctively, that they cannot make friends with them. Accordingly the organization of Garibaldi's army is to be broken, and, as far as possible, absorbed in the regular army, or to dissolve itself at home. The revolutionary element has done its work, and the conservative forces must finish it. Still, even when the tempest has ceased, the waves remain long after agitated, and after a commotion like that of the last six months the spirit of men refuses to return into immediate quiet. So long as Garibaldi was at Naples, the upper classes saw only the blunders of his administration, and desired anxiously the most complete annexation to Sardinia and to the Upper Kingdom; now that he has retired to the island of Caprera, everybody feels the void left by his absence. Italy feels ashamed of the ingratitude with which her greatest citizen has apparently been treated, his magnanimity rendering the part of the Government still more odious. Count Cavour understands this position completely; he knows that Garibaldi's prestige is now all-powerful; that at any moment he might make a revolution if the Government should give up the plan of the most complete union of Italy. He therefore desires nothing more ardently than to prevent the possibility of Garibaldi's [illegible] to power. At Naples, the mob, led by M[illegible]'s agents, tried on successive days to force the authorities, by street demonstrations, to recall the Dictator; but these mad attempts were easily quelled by the upper classes and the new officials. Still, Garibaldi's power lies in another direction, viz., in the necessity of the annexation of Venetia; and this is the great question which Count Cavour wishes to solve without a war, which would once more call Garibaldi into the field. Backed by English and French diplomacy, the Italian statesman desires nothing more anxiously than a treaty with Austria which, by a sale of Venetia, might establish the peace of Europe upon a durable foundation. At the same time, steps might be taken to abolish finally the temporal power of the Pope. Now that Garibaldi has left Naples and his army is disbanding, Napoleon is willing to declare that the occupation of Rome by the French cannot longer be continued, and that the Pope must look to his own defense, without the aid of foreigners, Victor Emanuel being quite willing to undertake the administration of the country, acknowledging the sovereign rights of the Pope, and paying him a most munificent civil list. It is said that the French occupation will not be extended beyond the present year, or, at any rate, beyond Spring. Thus the Pope will have no other alternative, but either to leave Rome, or to become a pensioner of the King of Italy. It remains to be seen whether this policy, in relation both to Venetia and Rome, can be carried out—whether Italian unity is sufficiently cemented by the blood already shed, or whether another great struggle is still in store for the nation, which may extend across the Adriatic by the shores of Dalmatia to Hungary.

As to Garibaldi himself, we hear that when he arrived at his island, he was the first of the crew to step on shore, and was surprised to see the changes which had been made in his wilderness. Trees had been planted, roads built, fences erected, and land tilled, where he had left only rocks and uncultivated fields. In the place of his log house he found an elegant villa, simply but tastefully furnished, the stables stocked with cattle, and a garden surrounding the buildings. Without the knowledge of the Dictator, the King had given orders to beautify the house of his friend while he was fighting in Naples, and conquering a kingdom. In the dining-room Garibaldi found the portrait of the King, with the inscription, "Victor Emanuel to his friend Garibaldi." As it is one of the semi-official papers of Turin which tells this pleasant story, I cannot doubt its truth.

The agitation in Hungary increases every day The nation insists upon the restitution of all the laws of 1848, including the responsible Ministry. The papers speak openly of Garibaldi, and report the speeches in which he announces his intention to attack Austria in Spring, and to carry war into Hungary. Such a state of things cannot last long. It leads either to a revolution in Spring, or to a revival of martial law and persecution in its worst features. But the agitation is not confined to Hungary; it extends to the Slavonic provinces, and the public spirit in Bohemia and Galicia is as threatening as in Hungary. We stand on the threshold of an Austrian revolution, and it seems really that the fall of the Austrian Empire will precede the doom of the Turkish power.

GREAT BRITAIN.

In politics there were signs of returning animation Lord Palmerston had given a grand banquet to the members of the Cabinet, and, on the 23d ult., the Queen held a Cabinet Council, at which all the Ministers were in attendance.

The commanders and several of the officers of the Hero and Ariadne had received promotion on the safe return of the Prince of Wales.

The official inquiry into the loss of the Galway steamer Connaught was in progress at the Greenwich Police Court.

The adjourned general meeting of the Atlantic Mail Company (Galway line) on the 22d was again merely *pro forma*, a further adjournment till January next being agreed upon. A deputation from this Company was in Paris endeavoring to obtain a contract for the French mail service with America. The Company offer a weekly instead of a fortnightly line. Both the Emperor and Prince Napoleon are represented as favorable, although there were difficulties with reference to other companies, which difficulties were expected to be removed. The Chambers of Commerce at Bordeaux, Havre, and Nantes support the proposal, and the Paris and Marseilles Chambers were discussing it.

The Arctic exploring-yacht Fox had returned home from the coasts of the Faroe Islands, Iceland, and Greenland, where she has been engaged surveying the route of the proposed North Atlantic Telegraph. She succeeded in examining and sounding the fiords on the south coast of Greenland, and proving their practicability for the reception of a cable. She also coasted down a considerable extent of the east coast, hitherto supposed to be inaccessible. The severity of the season in the northern regions is reported to have been greater this year than for 20 years past.

The London Globe confirms the report that the Queen will confer the vacant "Garter" on the Duke of Newcastle.

The Empress of the French continued in Scotland. She had quitted Edinburgh for Perth. Her reception at all points was quite cordial.

FRANCE.

The *Moniteur* publishes a convention between the Governments of Sardinia and France, arranging several questions in reference to the annexation of Savoy and Nice. It is determined that the portion of the Sardinian debt chargeable to Savoy and Nice shall be 4,500,000 of Sardinian Rentes, which the French Government will remit to Sardinia. The charges incurred by Sardinia on account of Savoy and Nice will be transferred to France.

An Imperial decree is published abolishing the prohibition against the exportation of iron ore, which may in future be exported free of duty.

It was reported in Paris that the Emperor intends paying a flying visit to Windsor, in the course of a few weeks, to meet the Empress.

The Archbishop of Paris had issued a circular advocating the collection of "Peter's Pence," notwithstanding the impediments thrown in the way by the Government.

The *France Centrale* of Blois has been suspended for two months, for "violent attacks on the Constitution, and attempting to excite political passions under pretense of defending the interests of religion."

It was reported in Paris that some changes in the Constitution, in a liberal sense, were projected.

The plan of a naval reserve had been adopted by the Emperor. This would afford a large number of regularly-trained seamen. Another iron-plated frigate had been laid down at Rochefort.

There were rumors that Count Persigny and Walewski would both enter the Ministry.

It was said that, according to ancient precedent, if the Emperor could find three prelates sufficiently docile to join in the imposition of hands, the Pope's assent to Episcopal appointments would be regarded as unnecessary.

The Paris Bourse continued quiet and stationary. Rentes closed on the 23d at 70.15.

ITALY.

A telegram dated Naples, 22d ultimo, announces the serious illness of King Francis II. He is stated to have burst a blood-vessel on the 21st. A steamer was dispatched from Gaëta to Naples for physicians.

There had been a change in the Neapolitan Ministry, and it was considered certain that a State Council would be convoked. This Council is only convoked on very important occasions.

Pecoro had been appointed Minister without portfolio.

King Victor Emanuel was expected to quit Naples for Palermo on the 26th. He had received a deputation from Umbria and the Marches, which presented to him the result of the plebiscite in those provinces.

Garibaldi had replied to an address from the Committee of Assistance, which organized the expedition to Sicily. He says:

"What you have done for Naples and Sicily you must also accomplish for Rome and Venice. Do not separate; do not leave your undertaking incomplete. The end must be obtained. You will see me ever ready to hasten to the spot where the standard of Italy and Victor Emanuel shall be raised."

The Piedmontese Parliament is to be convoked and forthwith dissolved, in order to be replaced by an Italian Parliament. There is a strong party desirous of the election of a Constituent Assembly of the whole nation, in order to establish the Consitution of the new Italian State.

The *Opinione* of Turin says the negotiations with Rome for the restitution of the war material taken from the Bourbon fugitives are not yet concluded. Gen. Goyon has refused to deliver the material to the Bourbon Government or to the Ministers of Victor Emanuel at Naples, whom the General said he could not yet recognize.

The Pope has allowed the Society instituted at Rome for the collection of Peter's pence to assume the name and privileges of an arch-brotherhood, with the power of attaching to itself other societies and brotherhoods established for the same object.

It is stated that, in a private communication lately addressed to Victor Emanuel, the Emperor of the French intimates that if, within a period, King Francis does not evacuate Gaëta, the French fleet will no longer interfere with the operations of the Sardinian squadron against the city.

The Italian correspondent of *The London Daily News* pronounces that the question of the Southern army disbandment has been satisfactorily settled. Count Cavour has overruled General Fanti's order of the day, which was tantamount to a peremptory disbandment of Garibaldi's army. Its cadres will be kept as the nucleus, of a corps around whose flag will gather the volunteers, who shall be called forth to fight the last war against Austria. A hope is expressed that Garibaldi may now be induced to leave his retirement at Caprera, and come once more amid his old companions in arms.

WHY GARIBALDI RETIRED.

TURIN, Nov. 15.—The retirement of Garibaldi has given rise to so great an exasperation of party passions throughout Italy, that it threatens to have lamentable effects on the future welfare of this country. I deem it, therefore, desirable that the English public should have all particulars connected with that inevitable yet melancholy event, and I translate for that purpose part of a correspondence which throws light on the subject, and bears unmistakable marks of its truthfulness upon its very face. Not a few of these details were already made known from various sources, but the following narrative sums up the whole transactions with such clearness of evidence, that I think it cannot fail to be read with great interest by all who have hitherto followed the thread of political changes in this country:

"Garibaldi left this morning at daybreak, with very few of his intimate friends, bound directly for Caprera. As his departure will too probably give rise to bitter polemics and passionate discussions, I deem it useful to tell you all I know about it. I narrate positive facts, which I heard from very credible witnesses, intimate friends of Garibaldi, and who greatly coöperated with those who exerted themselves to keep him here.

"His meeting with the King was cordial and expansive on both sides; but the King's advisers were in so far wrong that they allowed themselves to be brought to the moment of that interview without any foresight or preparation against such an event. Toward the close of the conversation, the King and Garibaldi came to talk about military operations. 'Well,' the King concluded, 'we shall attack Capua, and if you, General, wish to give us a hand in the attack, settle it with Gen. Della Rocca, who has my instructions.' By these words Garibaldi was placed under the orders of Della Rocca. However exempt from personal ambition that excellent soul may be, he could not fail to be wounded to the quick; add to this the reserve adopted by the King's staff toward Garibaldi's staff, and you will understand what I mean when I said that Garibaldi had been to some extent slighted. Garibaldi went back to Caserta, and placed Gen. Medici and his division under the orders of Gen. Della Rocca, but for himself took no part whatever in the taking of Capua. The Government became aware of the error they had committed, and tried to make up for it to the best of their ability. The political men who surround the King endeavored to excuse their want of foresight by alleging the necessity of feeling their own way, and to guess what might give pleasure to Garibaldi. 'What would you have?' said one of them to one. 'Garibaldi's character, on the very account of his immense virtues, of his heroic self-denial, is a very difficult one to deal with. One does not know how to lay hold of him. What could we offer him? The rank of marshal? He will not accept it, out of regard for Cialdini. The great Cordon of the Annunziata? He would answer he wears no orders. The title of Prince of Calatafimi? He would say his name is Giuseppe Garibaldi, and he is quite right if he objects to change his name. A pension to Garibaldi? It would only offend him. An estate? He would say Caprera is all he wants.'

"There is certainly great truth in all this. They next wished to sound his intentions respecting his army for the future. On Monday, the 5th, one of his friends was sent to question him, and to make some proposals to him on his own basis. This friend went to Caserta; he was four hours with him, but he could not have one minute's tête-a-tête. Crispi was always present. Crispi is an honest man—I grant even a practical man—but he has the iron will and the violent passions of a Southern man. Garibaldi's friend had to withdraw without accomplishing his mission.

"Fears were entertained that Garibaldi might set out for Caprera on the very day in which the King was to enter Naples; it would have been a very grievous scandal, and would have revealed in the face of Europe a dissension which (and keep this well in mind, for I shall have means to prove it) in reality does not exist. It was known that the General had a strong bent toward this; and the order had been given to the Washington, as I wrote, to keep ready precisely for the Wednesday morning. It was well known that from Caserta Garibaldi had written with his own hand, and from his own inspiration, a long letter to the King, in which he especially asked of him the confirmation of all the ranks of his army. This letter was conveyed to the King by Major Nullo. The King answered the bearer, after reading it, that he would take time to answer—an evasive sentence which did not greatly please the General. The latter, moreover, had been for several days in a very bad humor; and when his dark spirit is upon him, he concentrates his thoughts within himself, and then even his nearest friends cannot guess what resolution he may betake himself to. This dark humor mostly seizes him when he is distracted between contrary feelings and conflicting decisions. But on the eve of his entrance into Naples the King himself went to Caserta, called upon Garibaldi, and remained with him full two hours. Garibaldi locked more cheerful when he parted with the King—a proof that his indecision was at an end; and it was soon known, in fact, that he put off his departure and prepared to accompany the King to Naples. The Neapolitan people were delighted to see him beside the King, in the carriage, at the cathedral, and on the balcony of the Royal Palace. My impartiality as a chronicler obliges me to state that the King and the Government did all in their power to detain him. There were the proposals made to him: The four divisions which compose the Southern army, Bixio, Cosens, Medici, and Turr, would be completed by the introduction of fresh volunteers (they are now mere skeletons of divisions). This Southern army would have a special organization; it would bear the denomination of *Cacciatori delle Alpi* or *Cacciatori Garribaldi*; it would have preserved, if it so pleased the General, the red blouse which distinguished it. The supreme chief of this army would be Garibaldi himself, with the rank of Marshal if he would accept it, and if he refused with that of General-in-Chief. As to the ranks of that army, as a reform is loudly called for by many highly distinguished young men, the flower and hope of Italy, who fill those ranks, because they acknowledge that some impure element has crept in among them, it was arranged that Garribaldi himself should have appointed and presided over the Reforming Commission (*Commissione Epuratrice*), a commission to which the Government would have added only one member, Cialdini, a personal friend of Garribaldi, and dearest to him.

"All this, so to say, officially; but privately, as a friend to a friend, these are the very words. The King offered to create Menotti, Garibaldi's eldest son, his own aid-de-campt, to endow his daughter out of his own privy purse, thus paying a debt of the nation; and tendered to him the gift of a family estate, an old possession of the House of Savoy, with the express purpose of removing from the present anything which might wound the General's overstrained notions of decorum. All this was declined by Garibaldi, with that noble self-denial which characterizes him; but his refusal will not prevent the King from fulfilling what he justly considers to be his duty.

"As to the offers respecting the army, the whole day passed off in the negotiations, conducted for the most part by Pallavicino. Garibaldi gave neither an affirmative nor a negative answer, but expressed a desire that all the ranks of the Southern army should be acknowledged and admitted without any examination, and that this army should in every respect be put on equal terms with the Northern army. The Government gave in, although they well saw the serious difficulties to which such a measure, in itself laudable, would expose them. Garibaldi, always faithful to his system, which is to think only of his friends, asked that that the King should appoint Bixio, Cozens, Medici, and Turr, Lieutenant-Generals. The King acceded to his demand.

"On Wednesday evening the greatest hopes were entertained of seeing this serious difference settled, and it was expected that Garibaldi would remain at the head of his army. But on Thursday new difficulties arose. Thursday was an unhappy day. On the morning the King sent, together with a courteous note, the great Cordon of the Annunziata to the Marquis Pallavicino, begging him to wear it on the ceremony of the declaration of the *Plebiscite*, which was to take place that very day, at noon, in the Throne-room. Pallavicino immediately wrote to Garibaldi and informed him of the honor that was bestowed upon him, which he had certainly not solicited, but which he must needs gratefully accept. At 11 o'clock Pallavicino and the Ministers went to fetch Garibaldi to proceed together to the Royal Palace. It was a stormy day with Garibaldi, and he received his old friend very harshly. Why was the cordon given to you and not to Mordini as well? Was he not my representative in Sicily as you were in Naples? There arose a lively altercation and Pallavicino, not to displease Garibaldi, and not to offend the King, did not attend the ceremony, but sent a written apology explaining the reason of his absence.

"Another trifling incident occurred at Court, where Prince d'Equile deemed it his duty to observe to Garibaldi that he had put on his hat in the throne room, while the King stood with his hat off. I dwell upon these trifling details because these are matters in which even trifles are of weight. I must add that the King himself explained to Garibaldi how Mordini had anticipated his offer by begging to be excused from any honor which might be conferred upon him, whereupon Garibaldi wrote an affectionate letter of apology to Pallavicino, and sent it by the agency of Gen. Turr.

"But we now come to the important part of the subject. Garibaldi, who owed the King a definitive answer, signified to him that he could not remain except only on condition that the civil and military government of these provinces should be intrusted to him for one year, and with full unlimited powers. The King answered that even if he wished it he could not grant this, as he was a constitutional King, and Parliament had charged him with accomplishing the annexation of these provinces under constitutional franchises. Need I tell you that Garabaldi, in his demand, was not actuated by ambition? I certainly need not for those who read in good faith, but perhaps I might do so for those who put a false construction upon words to calumniate men's intentions.

"After this Garabaldi left Naples, as I told you, accompanied by very few friends.

"This is the statement of facts."

AUSTRIA.

The Paris correspondent of *The London Herald* says negotiations for the cession of Venetia had commenced. A long conference on the subject took place in Paris on the 21st, between M. Thouvenel, Prince Metterinch and M. Kisseleff.

The royal yacht of England, Victoria and Albert, having on board the Empress of Austria, touched at Plymouth on the 23d for coal, en route for Maderia. The Empress was received with a royal salute.

The Austrian Government had adopted a new measure of rigor in Venetia. A decree orders all fathers of families to recall their sons from abroad, even if absent for their education.

TURKEY.

The ratification of the new loan from France had been sent to Paris.

The foreign Embassadors at Constantinople were about to submit to the Porte a scheme of financial and provincial reform.

Stamp duties had been created, and a tax on farm cattle introduced.

News from Syria is to the 4th November. Ismael Pasha (Gen. Kmety) had resigned his command, on account of having been reproached by Fuad Pasha with partiality for the Christians.

Advices from Circassia report the signal failure of Bariatinski's expedition against Daghestan. Great losses were suffered by the Russians.

CHINA.

The Paris *Patrie* had given currency to a report that the latest advices from China announce that a treaty of peace was signed at Tchangtchow, near Pekin, in the beginning of October. This report lacks confirmation.

LATEST—*via Liverpool.*

"FOREIGN OFFICE, LONDON, Nov. 24.—A telegram, very imperfectly transmitted, was received last night from Suez, through Alexandria and Malta, which states, on the authority of *The China Mail* of Oct. 1, that hostilities had commenced in the north, that two skirmishes had been fought with the Tartar cavalry, who had been repulsed, that the allied army was waiting in a hostile position before Pekin, and that negotiations had been opened by the Chinese, but not in a supplicatory manner."

COMMERCIAL INTELLIGENCE.

LONDON MONEY MARKET.—The firmness in the Funds under the financial arrangement between the Bank of England and the Bank of France continued, and an improved tone pervaded the Money market. Consols closed steadily at 93¾@93⅞ for money, and 93⅝@93⅞ for account.

The stringency in the Money market was steadily subsiding, and negotiations of good bills were generally effected considerably below the Bank minimum, which continued at 6 ⅌ cent.

The weekly returns of the Bank of England show an increase in the Bullion of £42,320.

A fall in American Railway Securities took place in London on the 23d.

AMERICAN SECURITIES.—Messrs. D. Bell, Son & Co. [illegible] that the market for American Securities during the past [illegible] has shown much animation, and some large transactions have taken place in the various Federal and State Stocks. There have also been some large purchases of Pennsylvania Central, Michigan Central, and New York & Erie Railroad Bonds, and the market closes with firmness.

United States 6s, 1868	99 @ 101
United States 5s, 1874	93½ @ 94
Kentucky 6s, 1868-72	92 @ 94
Maryland 5s	94 @ 96
Massachusetts 5s	100 @ 102
Mississippi 5s, Union Bank Bonds	12 @ 14
Pennsylvania 5s	84 @ 86
Pennsylvania 5s, 1877	86 @ 88
South Carolina 5s, 1866	86 @ 88
Tennessee 6s, divers	80 @ 82
Virginia 6s, 1880	82 @ 84
Virginia 5s, 1862	81 @ 83
Illinois Central 7s, 1875	85 @ 87
Illinois Central 6s, 1875	85 @ 87
Illinois Central 7s, Freeclands, 1866	— @ —
Illinois shares	dis. 26 @ 25
Michigan Central 8s, 1869	88 @ 89
Michigan Central shares	92 @ 99
New-York Central 6s not convertible, 1865	86 @ 87
New-York Central 7s, convertible, 1864	93 @ 95
New-York Central shares	76 @ 78
New-York and Erie 7s, 1st mort., 1867	91 @ 92
New-York and Erie 7s, 2d mort., 1859	89½ @ 90½
New-York and Erie 6s, 3d mort., 1883	ex. 90 @ 92
New-York shares	32 @ 34
Panama 7s, 1st mort., 1865	110 @ 112
Panama 7s, 2d mort., 1872	110 @ 111
Pennsylvania Central 6s, 1st mort., 1880	90 @ 91

LIVERPOOL MARKETS, Nov. 24, a. m.—COTTON. The Brokers' Circular says: "The advance in the rate of discount by the Bank of England, combined with more favorable accounts of the American crop, caused the market to open with a limited demand, which continued until Thursday, when spinners bought more freely, and although prices were no higher they close with more tone. The decline in American is ⅛d. ⅌ lb. and in the low dusty sorts even more. Brazils are ⅛@¼d. and Surats ⅛d. lower.

Sales of the week, 22,870 bales, including 3,290 to speculators and 4,120 for export. The market yesterday (Friday) was firm, and the tendency was rather upward. The sales of the day were 8,000 or 10,000 bales, including 2,000 to speculators and exporters. The quotations are:

Fair Orleans	7⅞d.	Middling Mobile	6⅞d.
Middling Orleans	6⅞d.	Fair Uplands	7⅞d.
Fair Mobile	7⅛d.	Middling Uplands	6⅞d.

Stock on hand estimated at 575,910 bales, including 437,220 American.

AT MANCHESTER there is a recovery from the depression of Tuesday last, and business is becoming more general at the rates of that day.

BREADSTUFFS.—Messrs. Spence & Co.; Rigland, Athya & Co.; Wakefield, Nash & Co., and others report flour neglected and again 6d. ⅌ bbl. lower than on Tuesday; prices range from 28/ to 31/. Wheat quiet at a further decline of 1@2d. ⅌ central since Tuesday; Red Western 11/@11/10; Southern 12/4@12/10; White Western 12/2@12/8; Southern 13/@14/. Corn unchanged, but rather easier to buy; Mixed and Yellow 38/@38/6; White 42/@44/ ⅌ qr.

PROVISIONS—Beef very dull and irregular. Pork without material alteration; sales of prime new at 79/, and old at 56/. Bacon quiet. Lard—None in first hands, and 70/ has been paid in retail for fine American. Tallow quiet; Butchers' Association, 58/@59/. Cheese quiet, but firm.

PRODUCE.—Ashes quiet at 28/@29/ for Pots, and 29/6@30/ for Pearls. Sugars continue dull, and the tendency is downward. Coffee firm. Rice in limited demand; sales of Carolina at 25/@26/6 Quercitron Bark steady; sales of Baltimore at 6,9@7/6. In American Linseed and Cotton-Seed Cakes, the stocks are exhausted, and extreme rates are demanded for arrival. Fish Oils dearer. Cod, £36@£37; Pale Seal, £40@£40/5; Linseed Oil, 30/@30/6; Olive Oil firm, and dearer. Rosin; sales in retail only, at 5/4 for common. Spirits of Turpentine very dull; sales trifling at previous rates.

LONDON MARKETS.—Messrs. Baring Brothers & Co. report the CORN trade depressed by continued large arrivals of foreign Wheat; White American, 64@66; Red, 60@64/. IRON steady at £5 10/@£5 15/ for Bars and Rails. SUGARS very dull, and generally 6d. lower. RICE is quiet. COFFEE is very steady. TEA dull; common Congou 1/2@1/3. SPIRITS OF TURPENTINE quiet at 33/6. TALLOW quiet at 69/6 for Y. C. on the spot. LINSEED CAKES in continued demand; New-York bbls. at £11 15/@£12; Boston, in bags, £11 10/@£11 15/. SPERM OIL is dull at £102. LINSEED OIL steady at 29/9.

LATEST MARKET.

LIVERPOOL, Nov. 25, p. m.—COTTON—The yesterday (Saturday) sales were 10,000 bales, including 2,000 bales to speculators and exporters. The market closed unchanged. BREADSTUFFS closed dull and unchanged. PROVISIONS closed quiet.

HAVRE, Nov. 22.—The COTTON market closed very dull today, and 2@3 francs lower. New-Orleans Tres Ordinaire, 97 francs; do. Bas, 89 francs. The sales of the week add up 4,000 bales. The stock is 106,000 bales.

LONDON, Nov. 5, evening.—Consols closed yesterday at 93½@93⅝ for money, and 93½@93⅝ for account.

Illinois Central shares, 29@30 discount; Erie shares, 33@34½; New-York Central shares, 78@80.

THE LATEST.

By Telegraph via Queenstown.

PARIS, Saturday.—The *Patrie* says other Ministerial modifications are still expected. It is asserted that important modifications will be made in the present organization of the Corps Legislatif, whose powers will be made to more nearly approach those of our former Legislative Assemblies. The Ministry of the Colonies will, it is said, be suppressed, and the administration of its different branches distributed as follows, viz:

The administration of the affairs of Algiers is to be transferred to the Governor-General of Algiers, and the direction of the other colonies to be again placed under the control of the Ministry of Marine.

TURIN, Nov. 24.—The Municipality of Ancona has opened a subscription for the construction of a war vessel, which the Marche Provinces will offer to the Marine of the State in commemoration of the annexation of those provinces to Sardinia.

LONDON, Saturday.—Funds remain steady in price, with quiet business. British railway stocks, however, are rather better; in other respects, the business on the Stock Exchange this morning has been languid of interest.

PARIS, Saturday, 3:35 p. m.—The Bourse has been firm. Rentes closed 7.30, or 15 centimes higher than yesterday.

THE AUSTRIANS IN VENETIA.

The Austrian forces in this Province amount to 130,000, divided into four corps. The cavalry is to be increased to 10,000 sabers. Austria possesses another army of 150,000 men, whose position could be readily changed so as to concentrate an effective force of 300,000 men for the defense of her positions in Upper Italy, on the Adriatic.

FRANCE.

The Morning Herald's Paris correspondent reiterates the report that all the regiments of infantry of the line are to be placed on a war footing by the addition of a fourth battalion to each regiment.

THE COURT AT GAETA.

ROME, Nov. 24.—At the request of the King, the whole diplomatic corps have quitted Gaeta. They arrived yesterday in Rome. The Pontifical Nuncio and the Embassadors of Austria, Prussia, and Russia have received the grand cordon of St. Januarius from the King.

BURNING OF A STEAMER.

SOUTHAMPTON, Saturday.—The Royal Mail Company's steamer La Plata took fire between 1 and 2 o'clock this morning, in the outer dock. The flames raged with great fury, although about twelve engines and two steam-tugs were speedily got in readiness, and commenced pouring vast quantities of water into the ship.

The fore part of the ship is entirely gutted. Smoke is still issuing, and some of the engines are still at work. She is much down at the head, she having about twenty feet of water in the hold. Two men were brought ashore almost in a state of exhaustion, having been nearly suffocated. La Plata is one of the finest steamers, and the loss sustained is very serious.

QUEENSTOWN, Nov. 25, 1860.

The steamship Europa, from Boston, arrived here to-day.

FROM PHILADELPHIA.

From our Own Correspondent.

PHILADELPHIA, Dec. 4, 1860.

A dim and undefined impression has seized upon the public mind that some sort of disgraceful fix-up of our difficulty with the South is about being inaugurated at Washington—some mean, humiliating collapse of all the great principles for which the Republicans have so bravely contended, and so triumphantly vindicated in the election of Mr. Lincoln—some sacrifice or abandonment of the masses by the mere politicians of the party. But if such evil come, woe be to him by whom it comes. He hangs about his political neck a millstone that will sink him forever beyond the hope of resurrection. Aaron Burr was not a more doomed traitor to his country than such will be to the party which placed him in position, to thus blast it. If we in Pennsylvania have, by our legislation, accidentally obstructed the execution of the Fugitive Slave Law, when we merely intended to prevent the kidnapping of freemen, we stand ready to remove such obstruction, not as a concession to the brutal threatening of the South, but as an offering of duty to the Constitution. At the McClure banquet, the other day, from the Governor-elect to the humblest speaker, this sentiment was unanimous. In fact, it would be difficult to find an individual voter who dissents from this position. While bravely maintaining all our rights, as Pennsylvania assuredly will, it is our duty to be just to others, and we can afford to do so. But first show us that we have done otherwise; prove it beyond question; for we yield not an inch to threats, or we are immovable. It is impossible to convey an idea of the intense disgust which has seized us under this apprehension of some ignominious backing-down at Washington. As to a Slave Code for the Territories being yielded, Pennsylvania will rise in arms against it. No such enormity will be tolerated for an hour. Up to this moment public opinion has been steadily and surely gravitating to the conclusion that the entire South is welcome to go off in one body; that Freedom and Slavery are radically, hopelessly, irremediably antagonistic, the demands of the latter being too exacting and defiant to be tolerated; that they become yearly more odious; and that now is the time to throttle the new exactions of the monster. Any concession to this power will be fatal to the man who suggests, or to him who favors it. Whether this feeling that a new fix-up is to take place has any foundation in fact, I leave, as well as where and how it originated. But coming events cast their shadows before. Yet it is difficult to believe that the mighty victory of November is to be thus contemptuously shorn of its glorious blessings, and that, too, by its own leaders.

Our State and City census does not show us to be the great nation we claimed to be. For this city the returns are complete, and show 568,034, or an increase of 159,272—about 39 per cent in ten years. There are 89,978 dwellings, an increase of 28,700; but this omits all stores and warehouses. The number of families is not given, but in 1850 the returns showed that we had one dwelling for every six inhabitants, and we cannot be any more crowded now, as our citizens have great repugnance to living double, and the tenement system is unknown among us. The Eastern District of the State only, is completed, embracing 21 counties. In 1850 it contained 1,220,053 inhabitants, and now 1,558,153, an increase of about 28 per cent. The partial returns from the Western District indicate a population of 1,340,000, or a total of 2,898,100, or near a tenth of the whole Union. The whole increase is about 650,000. Pennsylvania will lose no members of Congress, unless the ratio per member should exceed 120,000. The proportion of deaths in this city during the year is only 1.07.

Among the curiosities of the dull times is the extraordinary magnitude of the coal business for the present season, and the energy with which it is pushed up to this hour, when Winter is fast closing the canals. Every tun that railroad and canal can bring to market will come, as it is certain that all will be wanted. Already the year's product amounts to 8,000,000 tuns, more than ever came from the mines in a single season, and the demand keeps up with an activity that shows the supply is not excessive. The trade has paid a fair profit, and there will be no coming down in prices. On the contrary, if the Winter should prove a severe one, prices will go up, and Spring will see the great coal depots swept bare, ensuring another year of equal profit to miners and carriers.

An importation of a great agricultural wonder will be made here by one of our wealthy fancy farmers, in the Spring. It is the Brittany cow, from France, a mere miniature creature, barely three feet high, docile as a cat, giving eight to ten quarts of rich milk daily, and consuming almost as little food as a goat. This breed has recently been introduced into England, where it has excited the utmost wonder and admiration even from experienced breeders. As described to me, every citizen who boasts a garden of moderate size will be able to be his own milkman by simply tethering a Brittany cow on his grass-plot.

Last Thursday night a party of men filling four carriages, left this city to seize an alleged fugitive slave named Simmons, who has lived several years in Burlington County, New-Jersey, some fifteen miles from Camden, near a negro village called Timbuctoo. Marshal Shivers of Camden was the official leader of the gang, but the master spirit who hounded them on was George Alberti, a man, who, for thirty years, has been infamous in this city as dog-catcher and negro-catcher. He is now upward of 70 years old, and during the best part of this long life has been the spy and willing tool of every slaveholder whose chattel was supposed to be harbored anywhere in this neighborhood. He has trapped and returned to bondage more fugitives than any other man in this country. His head, white with the blossoms of the grave, still plots and plans the infamous employment as actively as ever. About midnight the party reached Simmons's little cabin of a story and a-half. Hearing the noise at his door, he retreated with his family to the loft, where, armed with ax and two loaded guns, he defied the party to take him, and kept them at bay until near daylight, but all the time raising loud outcries to alarm the neighborhood. These cries, about daylight, brought out a farmer who lived near, who asked the party to show their warrant, which request was refused. But while this parley was going on, a crowd of negroes came rushing up from Timbuctoo, before whose threatening demonstrations the kidnappers quailed, jumped into their wagons and drove back to Camden. Simmons is now off and safe. But the attempt to take him must have cost somebody at least $100. The owner was a Virginian gentleman.

Sorghum molasses of excellent quality is coming into extensive use among us. It has been made in large quantities this year, in New-Jersey, with decided improvement in quality. Cumberland County has produced 2,000 gallons, Camden County 1,000, and other counties more or less.

One of our large dry-goods houses talks of closing up business and removing the whole concern to Charleston, not so much to continue business there permanently as to enable it to collect large outstanding debts in that quarter. A Northern concern, it cannot collect, but by acquiring a Southern footing all will be right provided it escape lynching.

A paper has been got up, and very extensively signed, by our worthiest citizens, recommending the Legislature to appoint Mr. Morton McMichael to the United States Senate in place of Mr. Bigler.

A MANUFACTURING PAUSE.

Correspondence of The N. Y. Tribune.

PHILADELPHIA, Dec. 6, 1860.

In the war of 1812, so little manufacturing of woolen goods was carried on in this country, that when 6,000 blankets were wanted by Government for the shivering Indians, they could not be found, and the Secretary of War memorialized Congress to suspend the famous Non-Intercourse act, so as to permit them to be imported. Congress refused, but the importation was winked at, and the blankets came in. The census of 1850 returns 39,252 persons as being employed in the woolen manufacture, though many thousand operatives are known to have been omitted. The present census will show at least 80,000 to 100,000 persons similarly employed. In 1812 we were destitute of home-made woolens, yet for years past we have supplied Canada with satinets, and other countries with various woolen fabrics. The first New-England agency for selling domestic goods, was established in this city in 1805, the second in 1812. In 1817, the power loom took rank as a successful invention, and by its aid the production of domestic goods became enormous. Yet brown sheetings in that year sold at 32 cents per yard. Now they sell for 10 cents. Previous to the power loom, they sold for 50 cents, because the weaving alone cost 15. The power loom has been a tremendous agency in the march of civilization. From cotton goods it was quickly applied to all descriptions of woolen fabrics, from the finest delaines to the coarsest carpeting. It is now a power in the earth.

This city, with its affiliated towns, manufactures millions of dollars' worth of cotton and woolen goods annually. For wool alone, it is the greatest market in the Union. Its clothing trade is immense. In leather, it has taken the lead for near a century. All New-England looks to it for manufactured morocco, and its shoe-trade, including what it makes at home and what it distributes for other manufacturers, is greater than that of all Massachusetts. Hence the army of operatives among us is very large, and any interruption in sales must work disastrously on thousands of families.

In these four branches there is now a manufacturing pause. All are extensively connected with the Southern trade. The shoe trade is undoubtedly overcrowded with hands. In fact, this has generally been the case, but the overcrowd must be felt more severely every year, in consequence of the complete and comprehensive system of machinery for making shoes recently put in operation in New-England. It supersedes an immense amount of hand labor, and must ultimately drive off thousands of hands to other pursuits. Part of the present dullness may be already traced to this cause. Many hands have been discharged. So, also, in the clothing trade, which is largely dependent on a Southern market, there has been a great falling off in sales. By inquiry at our Savings Banks, where all classes of workers deposit their surplus earnings, I learn that more money is drawn by these two classes than any others, showing that they are more generally without current wages, and hence are falling back on former savings. But it is in the great cotton and woolen manufacture of this region that the most extensive pause has occurred. It has called the manufacturers together on two or three occasions to consider what is best to be done. The last meeting was a large one, and was marked by great harmony of views; the general opinion being that too many goods have been made for the demand. It came out that some of the mills have been running night and day, on the very goods now in excess of demand. There is no excess except in certain fabrics made for the South. In cotton yarns there is no glut whatever, while the stock of all kinds is said to be no greater than at the same season in former years. Incidentally, the curse of long credits came up for discussion and censure. In no other country in the world are such long credits given on