in derogation of their duty as subjects of a neutral sovereign in the said contest, or in violation or contravention of the law of nations in that behalf, as for example and more especially by entering into the military service of either of the said contending parties as commissioned or non commissioned officers, or soldiers, or by serving as officers, seamen or marines on board any ship or vessel of war, or transport, of or in the service of either of the said contending parties, or by engaging to go or going to any place beyond the seas, with intent to enlist or engage in any such service, or by procuring or attempting to procure within her Majesty's dominions at home or abroad others to do so; or by fitting out, arming, or equipping any ship or vessel to be employed as a ship-of-war, or privateer, or transport, by either of the said contending parties; or by breaking or endeavoring to break any blockade lawfully and actually established by or on behalf of either of the said contending parties; or by carrying officers, soldiers, despatches, arms, military stores or materials, or any article or article considered and deemed to be contraband of war, according to the law or modern usage of nations, for the use or service of either of the said contending parties—all persons so offending will incur, and be liable to the several penalties and penal consequences by the said statute, or by the law of nations in that behalf imposed or denounced. And we do hereby declare that all our subjects and persons entitled to our protection who may misconduct themselves in the premises will do so at their peril and of their own wrong, and that they will in no wise obtain any protection from us against any liabilities or penal consequences, but will, on the contrary, incur our high displeasure by such misconduct.

Given at our Court, at the White Lodge, Richmond Park, this 13th day of May, 1861.

OPINIONS OF THE PRESS.

ENGLISH NEUTRALITY AND CONTRABANDS OF WAR.

[From the London Post (Lord Palmerston's organ), May 14.]

The Privy Council will meet this day at Richmond, the temporary residence of her Majesty, for the purpose of obtaining the royal sanction to the order in council or proclamation which the government, acting upon the advice of its law officers, is about to issue with respect to the duties and obligations of British subjects during the contest which unhappily afflicts the once United States of America. In all cases of this kind precedents which declare and enforce the sanctions of public law must implicitly be followed. These precedents, however, are not wanting. We may refer to the instances of the South American republics, which revolted against Spain, and to the separation of Greece from Turkey, and Belgium from Holland; in all these, belligerent rights were conceded to governments which, without formal recognition on the part of foreign Powers, had achieved a position of sovereign independence. Her Majesty's Ministers, in the forthcoming proclamation, will, we believe, proceed upon exactly the same principle. They will recognise the rights of both the Northern and South ern governments to conduct the war in which they are engaged in accordance with the practice and rules of public law but they will leave the vexed and difficult questions connected with neutral commerce to the determination of those great international tribunals, the Courts of Admiralty, the jurisdiction of which only practically exists in a time of warfare. We know that the merchants and shipowners of this country are naturally desirous to ascertain the important fact whether they can trade with impunity or reasonable security with either belligerent. As we hope to be in entire ignorance of the rules of maritime warfare which both the Northern and the Southern confederations may be induced to lay down or attempt to enforce, the question of neutral rights must be decided by the ass they arise. No declaration, though it be annexed to a convention, as was the case of the Treaty of Paris, can oust the jurisdiction of the Admiralty Courts in those States which were no parties to that great international compact. The speculators of this country who have arms, ships, and munitions of war to dispose of, no doubt are desirous to learn the limits of that catalogue of contraband which the belligerent Powers may define, as well as the practical enforcement of the principle laid down by the Congress of Paris—"that privateering is and remains abolished." But it is not the duty of the government of this country to anticipate complications which may possibly arise. Their duty is to warn British subjects against giving aid to either belligerent in a shape or under conditions which may involve the neutrality of this country. The men of Manchester and the merchants of Liverpool, whose manufactures and commerce are so deeply and intimately connected with the cotton trade, may wish to see the solution of the problem which Lord Stowell declared to be impossible—namely, "the maintenance of commercial peace during a time of naval war." To the courts administering the law of nations must be intrusted the duty of trying the validity of any rule which the belligerent Powers may attempt to enforce; and we repeat that, before particular cases arise, her Majesty's Ministers would act with equal folly and indiscretion if they anticipated by an order in council or a declaration those legal sanctions which can only be recognised by means of a properly constituted Admiralty Court.

But it is the duty of the government to warn the people of this country of the existing state of English positive law; to point out those articles which are contraband, and those offences which amount to violations of neutrality. By the common law the Crown is empowered by proclamation to declare what articles shall be deemed contraband of war, but the Merchant shipping act, recognising the royal prerogative, has enacted means by which that power can be more conveniently enforced. During the Russian war the Crown declared the component parts of marine engines to be contraband; but coal, an article of an ambiguous use, has hitherto escaped the legislation of public law. Last year we heard a great deal about coal in connection with the French commercial treaty, but whether the exportation of this article to belligerent ports will be prohibited in the present American contest is a question which, unless delicate cases arises, may be safely postponed. But the English law of neutrality is perhaps plain, straightforward and intelligible, because it follows the American act of 1818. By the royal proclamation, dated the 9th of March, 1854, issued before the declaration of war with Russia, her Majesty's subjects were warned against fitting out or equipping vessels in her Majesty's dominions, for warlike purposes, without her Majesty's license." The words of the Foreign Enlistment act, which are incorporated in the proclamation, are sufficiently stringent.

We believe that the to-morrow proclamation will simply contain a warning in the terms of the Foreign Enlistment act, a warning which is highly necessary at a time when the agents of the Southern confederation are busy in this country, not only in chartering vessels, but in purchasing arms and munitions of war. It is the policy and the duty of this country to keep out of the contest, to observe a position of strict and impartial neutrality, and to take its stand upon those great and fundamental principles of English justice and English fair play which neither belligerent can gainsay nor controvert. In adopting this course, in strictly and rigidly limiting the order in council to a simple warning, the government has acted wisely and well. It does not possess the power of adding new enactments to the legislation of public law, but it can enforce those provisions of English positive or municipal law which teach all the subjects of the Crown not only their duties but their liabilities when commercial interests may be brought into actage nism with that principle of neutrality which it is the policy of this country to maintain and observe with respect to both belligerents.

CAN THE SOUTHERN STATES BE SUBJUGATED BY THE NORTH?

[From the London Times, May 14.]

The news from America will possibly give some hope to those who are anxiously longing for peace. There is at least a pause, produced partly by the earnestness and partly by the moderation of the belligerents. Though the patriotic zeal of the Northern states, and the determined energy of the South do not appear to have diminished, yet we may presume that the objects of the contest, and the means which must be used to gain them, are present to the minds of both parties. One cause of excitement is now taken away. The federal capital is safe in the hands of Northern troops. One party is no longer tempted to attack it, nor the other enraged by the fear of losing it. Communication by telegraph had been restored between Washington and the North, the city itself was held by 18,000 men; the religious positions had been occupied and strengthened, and Gen. Scott had no expectation of any danger. On the other hand, the Confederate States appear to have relinquished all desires of attack, if they ever entertained any. * * * *

The theory of State independence, which is now acted upon by every State, small or great, makes the position of the late Union shifting beyond measure. But if we suppose Virginia is at heart with the Confederate government, and is acting for its advantage, it would seem that President Davis has decided on purely defensive operations. To keep a great mass of neutrality between himself and his enemies is a master stroke of policy, on the presumption that he wishes to await them at home to tire them out by forcing them to undertake expeditions by sea at a vast expense, and to drain time for the consolidation of the new republic before being called upon to defend any of its outlying regions. But if the bold schemes of the South are to be carried out, and the Palmetto flag is to float over Faneuil Hall, then the position assumed by Virginia is the most inconvenient that can be imagined. The most likely solution is that the Confederate States, seeing their opponents thoroughly roused, and knowing that it will be impossible to hold their ground in the immediate neighborhood of the populous Northern states, have given up all idea of advancing beyond the Potomac, and are now studying to retain Virginia without having to fight for it.

The future course of the war is probably not known to the statesmen at Washington themselves. To those, however, who look at things from a distance it appears as if their object State were to be separated from State, but even as if States themselves were to be broken up, the counties assuming to themselves the same rights of sovereign power as have been arrogated by the larger divisions of the country. Virginia will probably suffer in this manner. Her immense extent, surpassing that of England and Wales, makes this event less to be dreaded by her patriotic citizens than if her area were less enormous; but, even so, the native State of Washington, Jefferson, Madison and Monroe will be sadly shorn of its dignity, should the Western part, a rich and prosperous free soil region, fall off and cast in its lot with Ohio or Pennsylvania. Unless the federal government succeeds in subduing or coaxing the secessionists into renewed union this dissolution of Virginia seems almost inevitable. This consideration perhaps, has had some effect on the prudent action of the State, the results of which we have yet to learn. Where events are influenced by ever-changing circumstances, acting on wavering politicians and impetuous mobs, it is more than ever difficult to calculate the future, and it remains to be seen whether the government will carry on the war against Virginia as against the Confederates, or whether Mr. Lincoln, having recovered some of his pledge and secured the capital, will be inclined to moderate counsels. He no doubt has the chance of winning victories, and of acquiring a character for energy and firmness. He may, not content with assuring the possession of the two little Northern slave States, inflict grievous injuries on the Confederates by blockading their ports, interrupting their cultivation, and even tampering with the slave population. But, on the other hand, it is more and more evident that a war for the subjugation of the South is an enterprise of which the Washington politicians have not as yet conceived the magnitude. In this case superiority of strength on the one side would be balanced by desperation on the other. The young lawyers and clerks and farmers who have hurried to Washington must be drilled and disciplined for a long war in a sparsely inhabited mountainous, foodless country, where they will be engaged against an enemy hardened and disciplined, and roused to fury by the invasion of their soil. The occupation of what is geographically the larger half of the late Union will have to be accomplished by a military standard among a people who will look upon them as they look upon Indian savages. The only alternative is to enforce a blockade and to let the secession smothering itself to death." Whether this policy will be successful those who know the Americans can best judge.

A BOLITIONISM AND THE COTTON SUPPLY.

[From the London Herald (Derby organ), May 13.]

The people of this country have taken unwonted interest in Transatlantic affairs during the past six months, but it requires the news brought by the North Briton to arouse us to the full importance of civil war in America. Thus far we have watched the successive scenes in this drama of revolution with the calm eye of the critic, almost, if not quite forgetting that we are as much concerned in the finale as Americans themselves. Such events as the election of a President, the secession of successive provinces or States, the seizure of fortresses and arsenals, and the bombardment of Fort Sumter, would naturally attract more than ordinary attention, and this attention has been heightened by the relationship formerly existing between the States and the mother country, and the manifold commercial interests imperilled in the struggle. The fluctuations in the money market and extraordinary shipments of gold from the Old World to the New, would necessarily affect our business community, but the great mass of our people read the exciting news from America much in the same way as they followed the revolution in Italy. Now, however, the danger is brought home to every man's door, for we learn that planting is neglected in the cotton States, and, what may prove still worse, that the growing crops are in danger from want of cultivation. Hitherto, we have merely speculated upon the result of this conflict, asking ourselves whether the South would be able to work out its independence, or the North to drive the seceders back into the Union; but the question *becomes of incomparably higher importance when we ask—shall we obtain any cotton at all from the States at the close of the present year?* * * *

The republicans, as a body, profess the most implicit obedience to the laws and the constitution, but the abolitionists of the States—men of the school of Lloyd Garrison and Wendell Phillips—do not belong to this party, and are scarcely likely to be deterred from enforcing their opinions by any respect for laws which they hold to be iniquitous and tyrannical. Should these anticipations prove correct, President Lincoln will find arrayed against him thirteen States; and he is evidently preparing for such an eventuality by the magnitude of his preparations. It must be apparent to all that the American people are on the eve of a long and embittered conflict; and when civil war is raging from the Potomac to the Gulf of Mexico, the planters will have some trouble in keeping their slaves in subjection.

[From the Manchester Guardian, May 14.]

It must surely be abundantly clear to everyone but Mr. Lincoln and his advisers, that the Union is permanently dissolved, that the slaveholding and non slaveholding States cannot get on together in peace under one government, and that the worst thing that could happen to either would be for them to be joined together by force, for nothing else will again make them one. Why, then, in the name of common sense, should not each go its own way, each under the institutions which suit it best?

RIGHTS OF NEUTRALS DURING THE WAR.

[From the London Broadcast, May 14.]

The question of "neutral rights" has received additional importance from the last advices from America, which, by private letters, state that the Southern States are about to assert the resolution of not exporting their produce by North American vessels, but to employ French, English and Baltic vessels as carriers until the war shall have ceased. We are informed that the British government has been closely engaged with the question of "belligerent rights," which, of course, involves the question of neutrals, and that there are some hopes of Lord Palmerston making a decisive declaration on the subject before the Whitsun holidays. If this should occur the mercantile interest will be indebted to Mr. Horsfall for the energetic manner in which he has pressed this grave question on the attention of the government.

[From the London Star, May 15.]

If the Washington government declare the property of persons belonging to the seceded States to be good prize when captured in neutral bottoms, is it simply be for British shipowners and captains to abstain from entering upon a trade that will expose their vessels to capture and detention, and themselves to loss. The privateers bearing letters of marque from the Southern confederacy assume absolutely the place of national vessels of war. British ships, therefore, carrying the property of Northern citizens, will be equally liable to capture by these privateers. We should fain hope that the men directing the course of the conflict in both governments would strive to make the war as little calamitous as possible, and would, therefore, on this occasion, practice the doctrine so long contended for by American statesmen and jurists, and allow the flag to protect the goods. But the irrestrainable fury of this internecine strife, the popular passions aroused, and the apparent determination to obtain the mastery at all sacrifices, seem to forbid this hope. If that be so, all that the British mercantile marine has to do is to abstain from entering upon a trade in which, although large gains may perhaps be accessible, great risks are certain.

THE BRITISH FLEET FOR AMERICA.

[From the London Times, May 13.]

The Mersey, forty, screw, Captain H Caldwell, C B, left Portsmouth yesterday, under steam, for the North American and West India station, proceeding out of spithead by the eastern passage.

Her Majesty's paddle sloop Driver (already under orders for America) on Saturday shipped her one hundred pounder Armstrong gun, to replace the old sixty eight pounder pivot gun, and took in the remainder of her sea stock. She is now awaiting her sailing orders off Woolwich dockyard, and having been inspected by the Commodore superintendent, the Hon. J. R. Drummond, C B, A D C to her majesty, is pronounced to admirable trim, and exceedingly well manned, both in officers and men.

GENERAL BEAUREGARD PHOTOGRAPHED BY MR RUSSELL, OF THE LONDON TIMES.

[Charleston, S. C., (April 21), Letter to London Times.]

I have seen General Beauregard at his residence in this city, and I have to thank the courtesy of a mutual friend for the opportunity of having time to witness the attack upon Fort Sumter in describing the condition of the work soon after Major Anderson surrendered it. Already I have upon my table the pamphlet entitled "The Battle of Fort Sumter and First Victory of the Southern Troops," &c., several "poems," and a variety of versicles, songs and rhetorical exercitations upon this event, which, however important as a political demonstration, is of small value in a military sense, except in so far as the bloodless occupation of a position commanding Charleston harbor is concerned. * * * * * *

Yesterday morning I waited on Gen. Beauregard, who is commanding the forces of South Carolina. His aides de camp, Mr. Manning, Mr. Chesnut, Mr. Porcher Miles, and Col. Lucas, accompanied me. Of these the former has been governor of his State; the next has been a Senator, the third a member of Congress. They are all volunteers and are gentlemen of position in the State, and the fact that they are not only content but gratified to act as aides to the professional soldier is the best proof of the reality of the spirit which animates the class they represent. Mr Lucas is a gentleman of the State, who is acting as aide de camp to Governor Pickens. Passing through the dense crowd which, talking, smoking and reading newspapers, fills the large hall of Mill's house, we emerge on the duty street sufficiently broad, and filled with trees protected by wooden sheds hings at the base the houses, not very lofty are clean and spacious, and provided with verandahs facing the south as far as possible. The trees give the streets the air of a boulevard, and the town has somehow or other a reminiscence of the Hague about it which I cannot explain or account for satisfactorily. The headquarters are in a large, airy public building once devoted to an insurance company's operations or to the accommodation of the public fire companies. There was no guard at the door, officers and privates were passing to and from the hall, part of which was cut off by canvass screens, so as to form rooms for the departments of the House Guard of South Carolina. Into one of these we turned, and found the desks occupied by officers in uniform, writing despatches and copying documents with all the alacrity which distinguishes the troops, they were be can get at printed forms and government stationers. In another moment we were ushered into a smaller room, and were presented to the General, who was also seated at his desk. Any one accustomed to soldiers can readily detect the "real article" from the counterfeit, and when General Beauregard stood up to welcome us, it was patent he was a man of pluck of great or things than taking Sumter. He is a squarely built, lean man, of about forty years of age, with broad shoulders and legs "made to fit" a horse, of middle height, and his head is covered with thick hair, crisp, curly, and showing the bumps which are reflective and combative, with a true Indian air at the back of the skull, the forehead, broad and well developed, projects somewhat over the keen, eager dark eyes, the face is very thin, with very high cheek bones, a well shaped nose, slightly aquiline, and a large, rigid, sharply cut mouth, set above a full fighting chin. In the event of any important operations taking place, the name of this officer will I feel assured, be heard often enough to be my excuse for this little sketch of his outward man.

He was good enough to detail his chief engineer officer to go with me over the works, and I found in Major Whiting a most able guide and agreeable companion.

THE NEW AMERICAN AMBASSADOR IN LIVERPOOL.

[From the Manchester Guardian, May 15.]

Soon after Mr. Adams, the new American Minister, landed at Liverpool, on Monday, he was waited upon by the Mayor and by a deputation from the American Chamber of Commerce, who presented to him an address.

In reply, his Excellency said:—Mr President and Gentlemen of the American Chamber of Commerce—I heartily accept your cordial greeting on my arrival in this great city. It is now more than forty years since I left these shores. I was then a boy and now I am past the age of manhood; but the interval of time has produced far greater changes in the relations between the country I now represent and the kingdom of Great Britain than any I can trace relatively in myself. As I watched the progress of exchanging the letter bags from the steamer in which I have just made my passage, and reflected how often the same process is now repeated by means of such admirable nautical despatch I felt in the full force the ever increasing magnitude of the commercial relations between the two countries, and the importance of acting by every practical method in developing them to their fullest extent. The prosperity of your city, gentlemen, manifests the great expansion of the sources. To my mind it continues, by cultivating the arts of peace, to preserve the strongest incentives to the preservation of harmony between the nations. I come here desirous only to develope the fraternal relations to which you have been pleased to allude in your address to me. Such I believe to be the wish of the government of the United States, which has sent me, as well as of a very large portion of the people, irrespective of any personal difference that may now unhappily prevail among them. Permit me here to concur with you in the hope and the trust that time and trial will bring round a better state of feeling there, so that we may all once more unite and co-operate in the blessed work of promoting the prosperity of the civilized world. Not counting that this would be joyfully hailed by you in your respective useful vocations on this side, I can only pledge to you all my individual efforts to contribute to the same result.

Mr Adams left Liverpool by the twenty minutes to four P. M. train for London.

EFFECT OF THE WAR ON ENGLISH TRADE AND COMMERCE.

[Birmingham (May 11) Correspondence of London Times.]

There is still a little doing on account of the United States in the general trade, but the merchants naturally feel some degree of mistrust about executing orders in the present state of affairs. At the early part of the week Commissioners from the States of New York, Ohio and Massachusetts arrived here for the purpose of purchasing and entering into contracts for a supply of rifles. They came over by the Persia, and had letters of credit for a large amount upon one of the first London houses. They purchased the whole of the rifles in store, containing, probably, about 7,000, the larger proportion of which will be shipped and sent out by the Persia to-day; and contracts were entered into for a continuous supply of rifles for three months. This has given an impulse to the gun trade here, which it much needed, for since the government contract was stopped at the commencement of last month the trade has been bad, and in the "breeching" branch of it there is very little doing.

[Bradford (May 11) correspondence of London Times.]

The worsted trade generally in this district is still comparatively inactive, and our market continues to be prejudiced by the civil war in America.

[Sheffield (May 11) correspondence of London Times.]

On the whole the trade of this town has rather grown worse than better during the past fortnight. A few exceptional orders have been received from America for steel and tools, but the general trade with that country is stagnant, and remittances are extremely few and small. In the home trade some firms are in receipt of rather better orders, but the country trade generally is in the same depressed state, as for some time past travellers' order sheets are very unsatisfactory.

[Wolverhampton (May 11) correspondence of London Times.]

The check which the adverse news from America gave to the improving tendency of the iron trade of this district continues. There are actually fully as many orders from the States as there have been for the last few months, and there have been inquiries for sheds, which are thought to be destined for that market; but too orders are far below the average, and the general depression of the trade of the country prevents purchasers of iron operating.

[From the London Post City Article, May 14.]

The news per telegraph from America is considered satisfactory, inasmuch as no actual hostilities have yet taken place between the North and the South; while the intelligence from China is favorable as showing that it is likely there will be a wide field opened for the trade of this country, which is languishing in the manufacturing districts owing to the events now passing in America. The Persia which sailed from Liverpool on Saturday, took out a large quantity of rifles purchased at Birmingham for New York and other States, and contracts for other warlike stores are now in course of execution for the same quarter, and which must be paid for in this country. On the other hand, the shipments of goods to America, which rather increased during the first three months of the year, were mostly to evade the obnoxious Morrill tariff, which came into operation on the 1st of April. Owing to the present uncertain state of affairs, these shipments are likely to diminish, whilst we are importing large quantities of breadstuffs and cotton from that country. Hence there is not much prospect of the exchanges on London as yet taking so favorable a turn as to prevent a considerable efflux of gold from this country. The quotation to-day by the Niagara was 104¾ 5, flat, and consequently a rather large amount of specie may be expected to be sent out in the course of the week.

[From the Manchester Guardian, May 15.]

The advices from America being considered less threatening, a subsidence is showing itself in the Liverpool cotton market, and our market is affected by the circumstance. But we are also feeling the increased caution shown by discounters, and the advance in their terms. We learn that it is the intention of very many spinners and manufacturers, in all parts of the district, to stop their works entirely during Whitweek. It is most desirable in the existing bad state of trade, and with our present unfavorable prospects, that the measure should be general.

TRADE IN FRANCE AND FEELING OF THE FRENCH MANUFACTURERS.

French commercial accounts report an extraordinary diminution in the exports from France to the United States, and remittances in specie were expected to be the consequence.

[Paris (May 11) correspondence of the London Post.]

Our money market during the closing week has been animated, a feeling of confidence in the future prevailing to an extent which has caused a further rise on the advance which characterized the close of last month. Our speculators and Bourse politicians have not yet discovered the serious financial consequences which the civil war in America must involve. Trade at Lyons is already affected to a great extent, but until the English funds began to fall, on account of American difficulties, we shall not feel the civil war influencing our market very materially. French manufacturers, however, are coming up to Paris with long faces; they fear a glut of English goods will, as soon as the treaty permits, be thrown into the market at a cheap rate. Goods originally intended for America, they say, will be sent to France. Then again, they expect cotton to be cut just at a moment when they want to try to compete with England. I believe the gloom of the manufacturers is, without being groundless, much exaggerated. The French manufacturer, rich, and hitherto a monopolist in little accustomed to contend with the vicissitudes of commerce, and becomes an alarmist very easily.

Foreign Intervention in Mexico.

HER POLITICAL SITUATION TO INFLUENCE THE DESTINY OF THE WORLD—APPROACHING FALL OF THE REPUBLIC TO A EUROPEAN POWER.

[From the London Times, May 13.]

In reply to a question from Mr. Butt, Lord John Russell announced on the 10th of May, that the Chargé Wyke our plenipotentiary to Mexico, has taken out precise instructions to enforce the conventions under which a certain proportion of the custom duties are hypothecated for the payment of the interest of the debt. Supposing these instructions to be vigorously acted upon, the bondholders, whatever may happen in future, will be certain ultimately to receive a portion of their dues. The obvious thing requisite is that some person should be definitely appointed to supervise the receipts, and prevent frauds and evasions hitherto tolerated or connived at by the officials. The service of such an official would be no less valuable to the State than to the English creditors, and the necessity for the appointment is too obvious to allow of its being resisted. The country, even in the midst of anarchy, continues rich in all kinds of productions, and importations of European merchandise take place even in the worst times. A total suspension of dividends, therefore, is a thing that can never occur except from culpable indifference on the part of the British government in enforcing claims which are just as clear and unequivocal as would be the right of an Englishman resident in Paris to a plot of land, a house, or a bond he may have purchased from the authorities. In the event of peace being maintained, experience shows that the provision made for the bondholders might soon be nearly sufficient, and that at an ordinary rate of progress it would become ample, especially if the government can be induced to improve the tariff in the best manner to encourage trade. Meanwhile the secularization of the church lands, if it could work only a fraction of the good that has resulted from analogous proceedings in Spain is calculated to lay the foundation for a great increase of prosperity. On the other hand, assuming the republic to fall beneath the sway of France or Spain—alternatives by the United States, which of honesty accomplished, would have been regarded twelve three years back with satisfaction, being now out of the question—there would, at least, be the prospect of the financial tie being sustained, since even the latter Power would scarcely like to increase the stain of confiscation by which she is at present degraded. Of course such a contingency as the surrender of the republic to a European state could not arise except as a consequence of ministerial indifference here, but the adroit way in which the seizure of St. Domingo has been conceived suggests vigilance in every quarter. There is no country to which Mexico turns with such confidence as to England, since she knows that England desires only her independence and growth, but, the best organs of anarchy having been drunk, it is plain that, without support of some kind, she will fall to any nation that chooses to lay a plot for the purpose and to win her without blows. That a land richer than any other in mineral wealth, situated in the very centre of the commerce of the world, and forming the natural highway for the greater portion of the traffic between the East and the West can, amid the changes that are now taking place, *be allowed much longer to continue an inviting prey to out of the question*; and if those who are most interested in her welfare seek only to be permitted to remain unmolested with her affairs they must not complain if they find others less passive. In a few weeks the public will probably learn in what direction and with what vigor the powers of Sir Charles Wyke have been exercised. In any case there can be little doubt that, small as has been the attention which English politicians have hitherto been disposed to give to Mexico, the events of 1861 in that quarter will be of no mean importance in their bearing, commercial, political and religious, on the destinies of the world.

[From the London Post, May 13.]

In the foreign market Mexican stock has somewhat improved, owing to the statement made in the House of Commons by Lord John Russell last night that Sir Charles Wyke went out to Mexico with instructions to enforce the conventions relative to the appropriation of the customs duties. As Sir Charles Wyke left this country by the April packet, his arrival may be announced by the mail due from Mexico at the close of the month. The memorandum issued by the Committee of Mexican Bondholders, which appeared in our journal on Tuesday last, stated "that according to Mr. Whitehead's advices of the 4th ult., the Juarez government was entirely absorbed in the difficult task of finding means to get through the day," independently of publishing the very disheartening account contained in the *Eagle* as to the deplorable state of the foreign finances, which were verging upon bankruptcy, which statements certainly caused some surprise. Should all this be confirmed by the next mail from Mexico it will be a somewhat difficult task for Sir C. Wyke to enforce conventions which have from time to time been allowed to stand over, and the enforcing of which would now be likely to embarrass the Finance Minister in finding means for carrying on the government. It is hoped, however, that our Minister on his arrival will not find the finances of the republic in so lamentable a state as has been described, and that means will be found for the more regular remittances by Mr. Whitehead of the bondholders' just dues.

[Paris (May 12) Correspondence of the London Globe.]

The rejected of Mexico, General Miramon, dropped in here last evening, per Forton, via Havre, from New York, without any flourish of trumpets, none of the Paris papers taking any notice of the refugee President. Though Mexico being now free from any fear of North American encroachment, Spain's opportunity has come, and another prodigal child may be induced, by proper management, to return, like St. Domingo, to the parental bosom.

The Rebellion in China.

CITY OF NANKIN IN RUINS.

[Hong Kong (April 18) Correspondence of the London Times.]

By the return of a private steamer to Shanghae from Hankow we learn that Admiral Hope, with the fleet, was close to Hangkow on the 11th inst. The foreigners who visited Hangkow were courteously received by the Chinese authorities. It does not appear that the insurgents have yet got possession of Kinkiang, but the places they have taken exhibit a sad state of destruction. We learn the following particulars of the journey to Hankow and the places visited:—Nankin is totally destroyed, as is also Chinkiang, the first of the open ports, both are a mass of ruins.

The rebels at Nankin proved civil, but appeared a disorganized set. All trade is stopped and the people quite exhausted, being forced to work without pay, getting only a little food. In moving about the place, nothing was seen but misery and desolation. Nganking is the a port held by the rebels and the country as far as we visited the same features of destruction. Above this appearance of the country improved, but the towns along the route had all suffered in former attacks from the rebels, and, with the exception of Hangkow, only small portions have been rebuilt.

The London Money Market.

EFFECT OF THE WAR ON THE STOCK EXCHANGE.

The quotations of consols were given in the HERALD on Saturday last, but the following extracts from the London journals of the 16th of May, telegraphed to Queenstown, afford a view of the impressions created in financial circles by the war news from America:—

[From the London Times (City Article), May 16.]

The exportation of gold to America on Saturday and yesterday amounted to a total of £546,000; the funds consequently remain inactive at the quotations of the last three weeks. The applications for discount at the Bank yesterday were again heavy, in anticipation of the possibility of a rise in the rates to-day. About £10,000 in bar gold were bought by the Bank. In the railway market the supply of stock for the settlement proved larger than had been anticipated, and a general decline took place.

[From the London News (City Article), May 16.]

No surprise will be felt should a rise in the Bank rate of discount take place to-day. The applications at the Bank yesterday were not, however, on as active a scale as is usually the case when there is an advance in the rate on the following day. In the open market not much business was done below 5¾ per cent.

Between the end of November and the beginning of April the remittances of gold to America amounted to upwards of five millions sterling.

LONDON STOCK EXCHANGE, May 16.—Opening prices—Consols, money 91⅞ a ⅞; consols, account, 91⅞ a 92; new threes, 89⅞. Noon—Consols steady and inactive at 91⅞ a 92. Shares flat and prices lower. Canadian and American shares unchanged. The Bank of England rate has been raised to six per cent.

Personal Intelligence.

Lieutenant Slemmer and Lieutenant Gillman, from Fort Pickens, arrived in this city yesterday. Lieutenant Slemmer went to Washington by the evening train to report to General Scott. Lieutenant Gillman is at Fort Hamilton, in command of the men who were brought from the fort.

Henry Wikoff, of Washington; Lieutenant F. B. Blake, of the United States navy, and wife, J. Livingston, of Tivoli; F. Prentice, of Ohio, and D. S. Lamser, of Boston, are stopping at the Brevoort House.

General Tom Thumb, of Connecticut; C. Wilkinson, of Pawtucket; J. H. Lange, of Boston; Mr Stevenson, of St. Catharines, C. W.; M. A. Almas, of Polhi, and A. F. Dewey, of Syracuse, are stopping at the Lafarge House.

Captain A. T. Lee, of the United States army; E. S. Alvord, of Iowa; F. Biela, of India; H. F. Medonins, of the United States Navy; M. F. Bemis, of Marysville, N. Y., John B. Reynolds and H. R. Rathbone, of Albany, A. B. Elliot, of Troy; J. de Corsara, of Madrid, and Louis Cossales, of Mexico, are stopping at the St. Nicholas Hotel.

Major Kendrick, of West Point; Lieutenant R. W. Scott, of the United States navy; H. B. Beach of Hartford; A. Goldthwaite, of Princeton, N. J.; G. M. Cutson and J. S. Brigham of Boston; F. F. Varnum of Maine; W. Hemmingway, of England; C. H. Bartlett, of New York, and P. W. Dean and wife, of Grafton, Vt., are stopping at the Fifth Avenue Hotel.

Lieutenant A. G. Slemmer and Lieutenant J. H. Gillman, from Fort Pickens, Fla.; L. B. Jackson and wife, and J. Shuleto, of Cincinnati; G. L. Holmes, of Cape Town, Africa; H. H. Graix and family, of Louisiana; F. V. Kellogg, of Utica, and Dr C. A. Woodward, of Cuba are stopping at the Astor House.

The Chicago (Ill.) Post of Friday last reports that the illness of Senator Douglas has become very alarming. It says:—We do not wish to cause any alarm or undue apprehension as to the result of Judge Douglas' severe illness, yet we are as public journalists required to say, and we do it with the greatest regret, that his present condition is most critical, and the hopes of his nearest friends are much less sanguine than they were forty-eight hours ago.

MAILS FOR EUROPE.

The New York Herald—Edition for Europe.

The Cunard mail steamship Europa, Captain Anderson, will leave Boston to-morrow afternoon, for Liverpool.

The mails for Europe will close in this city this afternoon, at a quarter past one and at half-past five o'clock, to go by railroad.

The EUROPEAN EDITION OF THE HERALD will be published at eleven o'clock in the morning. Single copies, in wrappers, six cents.

The contents of the EUROPEAN EDITION OF THE HERALD will combine the news received by mail and telegraph at the office during the previous week, and up to the hour of publication.

Drawings of R France & Co's Delaware Lottery.—Authorized by act of assembly, passed January, 1859. Grants to run twenty years.
DELAWARE COUNTY—Class 126, drawn May 27, 1861.
61, 16, 14, 46, 33, 37, 64, 71, 8, 72, 60, 19.
20, 6, 27, 57, 69, 25, 46, 34, 15, 63, 16, 9, 71.
KENTUCKY, CLASS 36—May 27, 1861.
58, 39, 76, 24, 20, 53, 56, 17, 51, 71, 10, 70, 47, 22.
Circulars sent free of charge by addressing either to
A. LOG, RED & CO., Covington, Ky., or St. Louis, Mo.

How Beautiful is Nature.
All her laws work in harmony. Disease tends to the bowels, and in the first instance can infallibly be cured by BRANDRETH'S PILLS.
Let the wise obtain this mild but certain remedy, which cures diseases by removing it from the body. Get your Pills when you want them.
294 CANAL STREET,
or No. 4 UNION SQUARE.
SIX BOXES FOR ONE DOLLAR, or twenty five cents for a single box, with full directions.

Wheeler & Wilson's improved Sewing Machines at reduced prices. Office 505 Broadway.

Gayetty's Medicated Paper for the Water Closet. The only pure paper made. Principal depot No. 2 Beekman street.

Trusses.—Marsh & Co.'s radical Cure Truss, No. 2 Vesey street, Astor House, opposite the church.

Cristadoro's Hair Hair Dye, Wigs and Toupees—the best in the world. Wholesale and retail and the dye privately applied at no 6 Astor House.

Batchelor's Hair Dye—Reliable and instantaneous black or brown. Factory 81 Barclay street; sold and applied at W. A. BATCHELOR'S, 16 Bond street.

Hill, Inimitable Cutter of Hair and Whiskers, No. 1 Barclay street. Hair Dye 50 cents, black or brown.

Marsh's Radical Cure Truss and Military Shoulder Brace, C. Marsh, 716 Broadway, above Fourth street.

The Indian Herb Doctor, P. Tumblety, M. D. from Canada, may be consulted free of charge, at 485 Broadway.

Barry's Tricopherous is the best and cheapest article for dressing, beautifying, curling, cleansing, preserving and restoring the hair. Ladies, try it. Sold by all druggists.

FINANCIAL AND COMMERCIAL.

MONDAY, May 27—6 P. M.

The bank statement of to-day compares as follows with that of last week:—

Week ending.	Loans.	Specie.	Circulat'n	Deposits.
May 18	$140,007,606	39,537,980	9,061,131	93,119,847
May 25	139,141,866	39,642,791	8,793,832	91,334,879
Decrease	$1,866,450	—	267,247	1,844,648
Increase	—	84,811	—	—

The decline in loans doubtless proceeds from the increased caution which the banks are displaying in their discounts. This week the negotiation of the government loan will enable them to expand without risk. Some people had looked for a larger increase in specie than is shown above. But it must be remembered that the gold from Europe goes on arrival to the Mint here for recoinage—an operation which consumes from two to three weeks. A part of the gold lately received from England may perhaps be returned from the Mint in time to affect next week's statement, and balance some portion of the withdrawals for the Sub-Treasury.

The money market is without change, and rates remain as they were. Money abounds, but confidence in mercantile paper is small. The bankers are endeavoring to secure themselves as best they can, by obtaining collaterals, &c. A few names continue to pass at 7 per cent.

Foreign exchange is dull. Bankers ask 105¼ a 106 for sterling, and 5.32½ a 37½ for francs, but very little business is done. The Etna arrived to-day, with $1,647,230 in specie.

The telegraphic reports of the bids for the new loan, published in yesterday's HERALD, omitted, as we supposed, the bids of the Boston banks for over $1,000,000 Treasury notes at par. The Secretary thus gets all he wants, and at a fair rate. No bid under 85 will be successful. There were several private applications for the loan to-day at the office of the Sub-Treasurer. If Mr. Cisco were authorized to dispose of 6 per cent Treasury notes to any one who asked for them, he could probably sell a large amount.

The stock market was dull to-day. At the morning board prices were a fraction better than on Saturday evening. Between the boards they fell off ⅛ a ¼ all round, but rallied again in the afternoon, and closed firm at an advance. New York Central advanced ¼ per cent, and Illinois 2. In other stocks very little was done. The public are not buying stocks; but the bears oversell the market to such an extent that it cannot decline. The following were the closing prices of the day:—United States 5's, 1874, 78¼ a 79; Tennessee 6's, 43¾ a 44; Virginia 6's, 47¾ a 48; Missouri 6's, 41¾ a 42; Canton, 8 a 8½; Cumberland Coal preferred, 5¼ a 6; Delaware and Hudson Canal, 82 a 84; Pennsylvania Coal, 76 a 80; Pacific Mail, 62⅝ a 63; New York Central, 71¾ a 71⅞; Erie, 22 a 22¼; Hudson River, 34⅛ a 35; Harlem, 10⅝ a 11; do. preferred, 26 a 26½; Reading, 30⅛ a 31; Michigan Central, 40⅛ a 41; Michigan Southern and Northern Indiana, 11⅛ a 11¾; do. guaranteed, 24⅛ a 25; Panama, 103 a 103½; Illinois Central, 67¾ a 68; Galena and Chicago, 56⅝ a 57; Cleveland and Toledo, 22 a 22¼; Chicago and Rock Island, 32¼ a 32½; Chicago, Burlington and Quincy,