

The Old and New School Assemblies.

A BLAST FOR PEACE WITH ENGLAND.

SENATOR DRAKE SPEAKS THEREON.

The Proposed Basis of Reunion Not Liked by the Old School.

The Power of the Press a Lever to the Church.

The Gold Market and Foreign Missions.

OLD SCHOOL ASSEMBLY.

The proceedings opened at nine o'clock A. M. with the usual devotional exercises, imploring the divine assistance to aid them in the work before them for the day.

The SECRETARY, by permission, stated that a great many of the reports and resolutions, are written in lead pencil and are much interlined, and that he had endeavored to be as thorough as possible in his work.

After some routine business, Judge EYERSON, of this city, offered the following preamble and resolutions:

Whereas the existing state of feeling between this country and Great Britain is a cause of profound regret and grief to all who desire to maintain peace and friendship between these two great Protestant Powers; and whereas it is the duty of every citizen to do his utmost to avert a war which would be a calamity to both nations...

He proposed that after consultation with the wisest members of this and the other Assembly, we should, as a body, traveling out of the sphere of our appropriate duty, but perform a high Christian obligation, and our request will meet with a hearty response.

He was followed by Mr. ROBERT CARTER, a member of the Board of Foreign Missions, who gave a graphic account of the financial troubles of the Board.

Mr. WATKINS, a member of the same committee, also addressed the assembly, and also alluded to the financial troubles of the Board.

Mr. ROBERTS, of New Jersey, followed, with the usual canon, the Pacific railroad, the cable and the telephone, and other modern inventions.

Before opening the proceedings in the afternoon all the delegates to the Assembly arranged themselves in order of rank in the church, on Fifth Avenue, in front of the Metropolitan Hotel.

Table with financial data: Total from churches, Total from societies, Total from individuals, etc.

Foreign Missions. The report of the Board has also been received.

This is now a critical period in the Board's history. It must either go forward or backward in its work. To advance with the times, it must be ready to meet the challenges of the future.

The report of the Board of Foreign Missions has been received. It shows a steady increase in the number of missionaries and the amount of funds raised.

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Presbyterians, as a denomination, should not use that power and have a press of their own.

Another reverend gentleman said that a large number of the members of the Presbyterian Monthly because it was dull reading to them. He said the thing they wanted was an interesting and useful paper.

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EUROPE.

The Cunard steamship, Captain Loh, from Liverpool, Saturday, the 15th, via Queenstown on the 16th, arrived at New York yesterday.

The young Marquis of Bute was recently made a Knight of the Holy Sepulchre at Jerusalem.

The Pope has recently sent several decorations to Austrian Princes, and the governments of Prussia and Russia have conferred similar honors on several Princes in Prussia.

The question of the "Countess of Derwentwater" has again been brought before the English public by the old lady making her appearance at Diston, near Newcastle, and taking possession of a cottage.

The King of Prussia was to commence his journey on the 23d and 24th inst. to visit the following cities: Hanover, Bremen, Jahn, Osnabruck, Cassel and the Kaiser Wilhelmshöhe. He will return to Berlin on June 5.

A serious disturbance occurred on the 14th in the Quartier Latin, Paris, among the medical students, on account of antipathy to a professor.

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