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WE abandon the greater portion of our editorial space this week, to the favors of correspondents and the interesting news brought by the J. I. Stephens and Sierra Nevada.

-The most interesting piece of intelligence from the Atlantic States, is that the Nebraska Bill has passed the U. S. Senate by a large majority, and gone to the House of Representatives. A vote upon it in that body will not in all probability be taken until about the latter part of July or first of August. Various opinions are expresssed by Washington letter writers relative to its ultimate fate. We incline to the opinion, however, judging from the vote in the Senate, that it will be presented for, and receive, the signature of President Pierce. The following is the clause which is claimed as virtually repealing the compromises of 1820 and 1850: "When admitted as a State or States, the said Territory, or any portion of the same, shall be received into the Union with or without slavery, as their constitution may prescribe at the time of their admission."

—The latest advices from the European war will be found on our first page. The prospects for a general war are such now as almost to preclude the slightest hope that so great a calamity may be spared Europe.

—In another column will be found an account of the recent expedition against the Indians on McCloud river. It will be observed that those savages have at last signified a willingness to form a treaty of peace. It is to be hoped in the

event of Lieut. Beale's plan proving successful in the South-of which according to our present accounts there seems but little doubt-that the same course will speedily be pursued towards the Indians of this portion of the State. We have been informed by Mr. John Dribbelbis, that there is a valley from five to thirty miles in width, and about ninety miles in length, lying high up on Pitt River, and between two ranges of the Sierra Nevada mountains. It contains a lake (Goose Lake,) some twenty-five or thirty miles in circumference, and is mainly composed of land not surpassed in quality by that of the Sacramento Valley, and therefore capable of supplying bread for a very large population, if properly cultivated. All kinds of wild game are also found in the greatest abundance. River and McCloud River Indians, as well as all other tribes in this section, are known to be remarkably apt in learning almost everything necessary to make them good farm-hands. valley to which we allude may also be reached over a very good wagon road. Why, therefore, may not a settlement of Indians, under the protection of the General Government, be made in this valley upon Lieut. Beale's plan? We trust, if that gentleman is clothed with the necessary power, and can spare the time, that he will visit our region during the approaching summer.

ARREST OF THE MEXICAN CONSUL.—The U.S. Marshal arrested the Mexican Consul at San Francisco on the 31st ult., upon the charge of having violated the neutrality laws of the U.S., by enlisting men within our territory into the Mexican service, and which by the second section of an act passed in 1818, is made a "high misdemeanor," subjecting the party so offending to a fine of pot exceeding one thousand dol-