LATEST EASTERN NEWS.

The American flag is flying from the consulates in London, where the news of the reception of the treaty was announced, and the signal is repeated in the English newspapers.

A treaty of commerce has been signed between the United States and the British Government, which will go into effect on the 1st day of next month. The treaty provides for the free access of merchandise between the two countries, and for the establishment of consular relations.

The treaty is considered by both governments as marking a great stride forward in the interests of commerce and navigation.

We understand that the treaty will be ratified by both governments within a few days, and that it will be in force on the 1st of August.

In conclusion, the treaty is a great step forward in the interests of commerce and navigation, and will be of great benefit to both nations.