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BALTIMORE.

SATURDAY, FEBRUARY 8, 1862.

WAR AND OTHER NEWS.

In the Senate of the United States, the Committee on Elections reported favorably in the case of Mr. Stark, the Senator elect from Oregon. The report was ordered to lie over. A resolution of thanks to Commodore Dupont and those acting under him, for the late victory at Port Royal, was adopted. The House bill for the construction of iron-clad gunboats was taken up, amended and passed. The report on the employment of brokers by the Navy Department for the purchase of vessels, was taken up. Mr. Hale addressed the Senate at length on the conduct of the Secretary of the Navy in regard to this matter. A bill was passed, authorizing the issue of ten millions of Treasury notes, as a temporary expedient whilst the bill appropriating one hundred and fifty millions of Treasury notes, with the legal tender attached, is pending in the Senate. The Civil Appropriation bill was then taken up and debated until the hour of adjournment.

In the House of Representatives a resolution was adopted requesting the Secretary of War to furnish a statement of the amount paid to each of the railroads for the transportation of troops and supplies, and what amount remains unpaid. A resolution was also reported instructing the Secretary of War not to make any further payments to the owners of the steamer Cataline, and for certain rifles purchased by General Fremont, and authorizing the advertising of proposals for all contracts hereafter. Upon this resolution Mr. Van Wyck occupied the attention of the House during nearly the whole session.

There was no business of especial importance transacted either in the State Senate or in the House of Delegates yesterday.

A despatch from Commodore Foote to the Navy Department places it beyond a doubt that Fort Henry, on the Tennessee river, has been captured by the Federal flotilla. The fire from the Fort burst the boiler of the Essex gunboat and did great damage to the gunboat Cincinnati. Gen. Lloyd Tilghman, his staff and sixty men were made prisoners of war.

We continue our extracts from the European journals in regard to American affairs. The London *Globe* declares that the Federal Government ought to be compelled to clear away the stone vessels from the harbors in which they have been sunk. The London *Times* pronounces the act "an invasion of the rights of every member of the community of nations," and that this proceeding justified some corresponding action on the part of England. The Paris correspondent of the London *Post*, after stating that the Paris *Constitutionnel*, the organ of M. Persigny, unequivocally condemns the vandalism of the North in destroying Charleston harbor, remarks: "The South, in spite of slavery, is popular in France, and the stone-fleet atrocity has created an impression here which no amount of talking about Lafayette and Liberty will do away with."

The London *Herald* proclaims it to be "an act which calls for vengeance from the civilized world," and suggests "the immediate raising of the blockade by the combined navies of England and France." In another article the *Herald* declares that it is "the duty of every civilized power to put a stop to such crimes against commerce, civilization and humanity." The London *Times* city article, in discussing the cause of the heavy tendency of the English funds, says: "The evidence seems complete that, if the present nominal blockade is to be real, must be cancelled." The article adds: "The intrusion is thought likely to be taken by France, since the effects of the cotton dearth are more severe upon that country than upon Great Britain." We reproduce a long extract from the speech of Mr. Massey, M. P., on the same subject. The speech is said to have attracted great attention in England, from the fact that the district represented by Mr. Massey is strongly Democratic, and was supposed to sympathise with the abolition sentiment of the Northern States.

The London correspondence of the New York *Times* is not less ominous of impending action on the part of England and France. The writer states that the war preparations in England "are in no degree relaxed, much less suspended." The steel clad frigate Warrior has gone to America via Lisbon. "England, he says "wants only a decent excuse to interfere, secure the independence of the Southern States, open the blockade and bring the war to a sudden termination." What is still more remarkable, it is acknowledged that "even among the most zealous abolitionists, there is no great sympathy with Northern efforts to preserve the Union." Another correspondent of the New York *Times*, writes, that European intervention in American affairs, is now believed by the most incredulous friends of peace; that "in one, certainly in less than two months, the independence of the Southern States will be recognized."

From Fortress Monroe we learn that the Burnside fleet still remains at anchor inside the inlet. Some sixt housand troops have been landed on Hatteras Island. The steamer Louisiana has been floated without serious damage. The Suwanee has returned to Hampton Roads badly injured, and the gunboat E. H. Herbert is reported to have been lost. It is also stated, on the authority of persons from Fortress Monroe, that a number of other vessels, which should have reached Hatteras long since, have not yet been heard from.

The Butler Expedition is at length in process of rapid organization. Five vessels and several steamers are taking in troops and stores at Boston, and will probably sail during the present week.—The troops of the Expedition will number, it is said, some 10,000 men.

The whole of the lower portion of the town of Harper's Ferry was set on fire and burned to the ground yesterday by the Federal troops under command of Colonel Geary. The alleged cause of this act was the shooting by the Confederates of a "loyal" Virginian, who had crossed the river in response to a signal which it is said was given by a negro.

Gen. Lander has re-occupied Romney. On his advance to that town, the Confederates fell back, most probably to Winchester. It is well known that Lander has been heavily reinforced recently.

CORRECTION.—In the comments on the Comparative Statement published yesterday several errors occurred. The most important one is that the amount of tax levied by Congress, viz: $200,000,000 was unintentionally omitted in the setting up. It should also be stated, for the purpose of making the argument more clear, that this is not exclusively *a war tax to pay the interest on loan*, but to meet, for the most part, the expenses which have already accrued in prosecuting the war. The interest on a *loan* of one thousand millions of dollars at 7½ per cent. would only be seventy-five millions of dollars. This was explicitly stated.

THE NEW CURRENCY.

From the New York World, Feb. 7.

The country may stand the Treasury note system for two or three months; but its adoption concurs with other reasons in making it perfectly certain that the war approaches its termination. Congress virtually stakes everything on the result of the battles to be fought in the spring campaign. If we fight and conquer, victory will give buoyancy to the public credit. We shall be able to retrace our steps, and return to a constitutional currency and sound financial principles with comparative ease. But if the spring campaign miscarries (which Heaven avert!) the financial scheme about to be adopted is a mill-stone tied to the neck of the Union. It will sink it forever. If the war does not soon terminate favorably by successful fighting, it will end in disaster in consequence of financial prostration. We cannot go on another year on the new system.

We are spending at the rate of fifty millions a month. The hundred millions of treasury notes about to be authorized will not pay the already overdue floating debt. To think that we can go on repeating the dose every two months and get successfully to the year's end is sheer madness.—Such make-shifts may help us through the spring months, but if the rebellion is not put down by the first of June the recognition of the Confederate States by our Government will have become a mere question of time.

As this new financial system has been adopted as an administration measure, the country will justly hold the Administration answerable for all that is involved in it, and consequently for the successful termination of the war within the spring months. If the Administration accomplishes this, all may yet be well; if not, the Union is gone forever.

Correspondence of the Maryland News Sheet.

FROM ANNAPOLIS.

Presentation of a Sword to a Maryland Colonel—Remarks of Governor Bradford, and Col. Miles, the Recipient—The Governor's Appointments—Insubordination of Troops, &c.

ANNAPOLIS, Feb. 7, 1862.

At 12 o'clock, M., to-day, a committee from the House of Delegates was announced in the Senate. They appeared for the purpose of communicating that the House desired the presence of the Senators to witness the ceremony of presenting a sword from the State, as ordered by the Legislature in 1858, to Col. Dixon S. Miles—a testimonial for his bravery, &c., while in the Mexican war.

The Senate took a recess, and marched two-by-two to the Hall of the House of Delegates, where they were seated.

Next appeared Col. Miles, in full uniform, supported by several military officers, and lastly Governor Bradford and his Secretary entered, when the Speaker of the House announced the arrival of the Governor, and ordered the House adjourned for an hour.

The brass band attached to the 2d Maryland regiment was present, and opened the ceremonies by discoursing several of their choicest pieces.

Governor Bradford ascended the Speaker's stand, and Col. Miles being conducted to the Clerk's desk, the Governor said:—

It is made my agreeable duty, Colonel Miles, in behalf of the State of Maryland, to present you this sword, as a testimonial of the high appreciation she entertains of your past course, and more particularly, as the inscription on its scabbard will apprise you, of the gallant services, heroic conduct and military skill displayed by you during the war with Mexico.

Your career, sir, has been one diversified by but few of those leisure seasons or holiday displays which so frequently, in times of peace, relieve the life of the soldier. It has been, on the contrary, upon our remote frontier, on the very outskirts of civilization, and amid those wilderness scenes but half reclaimed from the dominion of the savage, where your lot as a soldier has been chiefly cast. Your friends at home, however, never lost sight of you, and your native State has watched with a lively interest and a just pride, your steady progress; as, without the advantageous aid of wealth or influential friends, you have worked your way, step by step, from the humble grade of a cadet to the first rank in your country's service. And when the war with Mexico furnished an occasion for the display of skill and courage upon a more enlarged theatre, the success with which you availed yourself of that occasion is testified by the resolution of our Legislature, which I am about to carry into effect.

That resolution was passed two years ago, and this sword, procured by its authority, has remained in the Executive Chamber the greater part of the past year awaiting only your readiness to receive it.

It would be unjust to you were I to withhold the personal knowledge I accidentally possess, of the reasons which have so long delayed its delivery.

When, in the early part of the past summer, you returned from your distant post, and reported yourself at Washington as ready, at this crisis of your country, for any service she might require of you, there were not wanting in Maryland those, under the influence of that revolutionary mania, which would seem to have paralyzed all the intellectual faculties of its victims who called in question the propriety of your course, and ventured to arraign, through the public press, your loyalty to the Union as offensive to the wishes of the State that had so recently manifested its confidence in your patriotism.

These strictures, of course, attracted your attention; and a letter which you wrote, six months or more ago, never published, nor intended, I am sure, for publication, was shown to me directly after its reception by the friend to whom it was addressed. In that letter you adverted to these exceptions taken to your course, and avowing your purpose, in terms which challenged my admiration at the time, and which I still remember, to do your "whole duty in defence of our country's laws, our country's unity, and our country's dear old flag." You, at the same time, with that scrupulous sense of honor that should distinguish your profession, announced your further purpose to decline the receipt of the sword the State had voted to you, until she should have the opportunity of passing indirectly upon your conduct, and, by the result of her election, should determine whether, indeed, to be true to the Government and the Constitution was to be false or treacherous to her.

Her judgment upon that question has been pronounced. If you ask me for its purport, look around you. Every department of her government, freshly reconstructed by the people, unites in applauding the patriotism of your course; and if her Legislature had this day to write over again the resolution by which this testimonial has been awarded, conspicuous above all other inducements to the gift would be blazoned the fact that Maryland exulting delights to honor the son who, when the flag of his country is insulted, and its power spurned, hastens, at the head of his command, to join in its rescue; and to crown a service or forty years' duration by consecrating that last in such a cause as this.

Whilst so many who, like yourself, trained and educated in the schools of the nation, can reconcile it to their sense of honor to turn their backs upon an article, which, though vilely written, is inspired by common sense. The organ of M. De Persigny, while alluding to the civil war in America, unequivocally condemns the vandalism of the North in destroying Charleston harbor. The gist of the article may be summed up in one of its passages: "What would be said of a French ruler, who, in the event of a rebellion in the South, would destroy forever the harbor of Marseilles?" The Federal Government has done itself, by this act, a stigma of barbarism, an injury which time will never efface. Americans have always made France their headquarters in Europe, but the majority has always belonged to the South, whose courtesy, polished manners, and wealth gained a ready access for them to the best French society. The South, in spite of slavery, is popular in France, and the stone-fleet atrocity has created an impression here which no amount of talking about Lafayette and liberty will do away with.

THE BLOCKADE ON THE STOCK EXCHANGE.

From the London Times (City Article) Jan. 22.

The English funds, in the face of the increasing ease in the discount market from the influx of gold to the bank, continued to decline. The fact is, avowing the inefficient blockade of the Southern ports by the Federal fleet, it would be difficult to find a logical plea for refusal, is apparently the main consideration that induces the public to look cautiously at future contingencies. The evidence seems complete that, if the present nominal blockade is to be respected, the provision of the Treaty of Paris that a blockade shall not be recognized unless it be real must be looked upon as cancelled, and an impression prevails that this result would be distasteful to all statesmen who recognize the claims of commerce and civilization.

The meeting of the French Chambers on the 27th inst., and of the English Parliament on the 6th of February, may be followed by some important declarations on the subject. The initiative is thought likely to be taken by France, since the effects of the cotton dearth are more severe upon that country than upon Great Britain, where a compensation is found in the impulse given to Indian. At the same time it is seen that this country can have little inducement to forego joining in an imperative enforcement of legal principles, as the popular and almost universal cry in the Federal States seems now to be that every advantage which can be gained, whether from success at home or from the forbearance of foreign nations, is to be hailed as a means of hastening the time when the Trent affair can be "avenged."—Still, notwithstanding this consideration, the feeling here would be in favor of leaving the Washington politicians to work their own way through their anarchy and bankruptcy, undisturbed by foreign reclamations, if it were possible to do so without a sacrifice of principle.

From the London Herald, Jan. 20.

It is true that the Federalists have seized the opportunity given by our hesitating reluctance to enforce the law of nations, and are trying to make the blockade effective, after a fashion of their own, by destroying utterly the harbors they cannot watch and dare not attack. They actually propose to claim the success with which they have sunk their "stone fleet" off Charleston, and emulated at once the ferocious barbarism of a nascent, and the cowardly cruelty of a decriped nation. The destruction of a harbor is an act of hostility to the human race; a declaration of war to all maritime nations; a crime which degrades its perpetrators from the rank of belligerents to that of pirates, and would justify reprisals by any one of the injured nations—would justify them, or the strongest of them, in putting the Federal Government to the ban of the civilized world as a common enemy of all mankind, and would entitle them to take up arms, not merely to stop the present war, but to destroy forever the power of the Northern States to commit outrages of this kind under the guise of ordinary belligerent operations. In a word, the destruction of Charleston harbor is a crime which would be inadequately punished by the burning of all the Northern seaports, and which would justify Europe in annihilating the North as an independent nation. It is an act which calls for vengeance from the civilized world; and the least severe, and at the same time most effectual mark of our disgust and contempt for the criminals would be that which would deprive them of all they hoped to gain by their crime—the immediate raising of the blockade by the combined navies of England and France.

We have forborne till generosity has become contemptible and forbearance simply silly; and to forbear any longer would be to sin against our rights as a maratime and our duties as a great Power. We were content to suffer that the North might have fair play; we will not be disgraced before the world in order that the South, because it cannot be conquered, may be ruined. And disgraced we shall be, if we allow such things to continue, having the power at once to put a stop to them. We interfere for less cause in Greece. Already arson, murder, midnight outrage and rapine, are in preparation, according to Northern newspapers, to avenge on the women and children left in Southern cities and on remote plantations the defeats suffered by Northern half a score of battles. Charleston and Richmond have been nearly burnt down by fires of the very kind with which the Abolitionists menace all the cities of the Confederates; already in Virginia and Missouri the Federal troops have amused themselves by burning homesteads, murdering the population, and enacting all the horrors of a town taken by storm, without the excuse these find in the dangers and losses of the assault. Servile insurrection, commencing with unspeakable atrocities, and sure to end in terrible retribution and aggravated servitude, is the last hope of the North; from war they have turned to pillage, massacre, and subornation of incendiaries and assassins. It is high time that the great maratime Powers should intervene to put a period to a contest which, from the first a nuisance to commerce and to industry, has now become a scourge and a scandal to humanity.

From the London Herald, Jan. 21.

Such outrages as the destruction of harbors chiefly commercial by means of barriers which peace will not remove are not subjects for mere diplomatic discussion, but for prompt measures of prevention or punishment. Were we to close our Channel harbors by proclamation against the ships of friendly powers, even for a time, we should find that we had provoked a war with every power strong enough to resent an inhospitality which would involve the wilful destruction of numberless ships and crews. The Federal government has closed Charleston against neutrals, not by proclamation of a blockade for a time, but by irremoveable obstacles forever, to save the expense and trouble of a proper blockade. It is the duty of every civilized power to do its best to put a stop to such crimes against commerce, civilization and humanity. And England's best in such a case will be to station vessels of war off every southern port, to prevent the sinking of any more stone ships, and to punish the atrocity committed at Charleston by opening that and every other Confederate port to neutral commerce. If we do this France will heartily join us, and there will be no war, because war against the two great powers of the world would be too desperate a venture even for the ignorance of New York and the daring of Massachusetts. If not, sooner or later the outrageous conduct of the northern government will provoke a war which we shall not then be able to decline. Meantime, Lord Russell may rest assured that his protests simply court impertinence from Mr. Seward, without furthering the cause of civilization or saving the dignity of England as the first of maritime States.

SPEECH OF MR. MASSEY.

W. A. Massey, M. P., made a speech at Talford on the 21st of January, in which he paid particular attention to American affairs. Owing to its extreme length we only give the following extract from it:

"Why was it that the people of Lancashire were distressed? Was it the fault of the government? Was it a visitation of Providence? Was it owing to any cause over which our statesmen had controll? (Cries of 'Yes,' and 'No.') It was owing to causes that were manifest to every man who did not blind his eyes. (Hear, hear.) It was owing to a frightful war which was taking place in the far west—a war which no man was able to understand—which had no beginning and no end—which had no cause and would have no effect; the most costly and the most ferocious war that had ever afflicted mankind; a war that had not yet been dignified by one glorious action, and had been moderate only in its effusion of blood. The Northern States had established a blockade of the whole of the Southern coast; but it had been so done, that according to the law of nations there had never been an efficient blockade, and it had only been recognized at all through the courtesy and forbearance of the maritime States. We had submitted to be deprived of the staple material of industry, rather than construe too strictly the question of compliance with the laws of nations. Both ourselves and the French had suffered, and he feared were destined to suffer still more from the blockade. *He was relating no state secrets, for he knew none; and it was notorious that the French Government had repeatedly and earnestly remonstrated with our Government to join with them in putting an end to that which was no blockade.* (Applause.)

Our Government, desiring rather to err on the side of what was strictly right and just, than to have any imputation brought against them, had hitherto resisted the importunities of France. But how much longer was that to last?—Was this inefficient and paper blockade to be eternally respected? (No, no.) Were we to submit to be starved? (No.) Were we to expect our great neighbor, France, to submit to be starved? (No.) Were we, in this year of 1862, for the sake of favoring a ferocious and frantic civil war, to allow the great ports of commerce to be closed, all the operations of trade to be suspended, credit to be deranged, unoffending persons to be subjected to unparalelled privations, and many of our poorer countrymen absolutely to be reduced to penury and starvation? (No, no.—"Three cheers for Mr. Massey.") It would ill become him, who had been connected, in however humble a capacity, with the government of the country, to counsel his fellow-countrymen to precipitate measures; and if he saw any object or purpose useful to themselves, or beneficial to mankind, which could be evolved from this frightful internecine war, he should counsel his countrymen to submit to their privations, and allow the war to take its course. (Applause and interruption, which lasted for a minute or two.) An addition had lately been made to the blockade, which materially altered the question; for it had sought not only to blockade, but to destroy the great outlets of commerce. There was some doubt whether Charleston harbor had been really destroyed; but Commander Davis, who had charge of and sunk the "stone fleet," boasted that in a very short time the port would be destroyed forever.

This was not a blockade, but an attempt to make war upon nature itself—to defeat those benificent provisions which nature had made for the safety of mankind. If the statement of Commander Davis was true, coupled with the other facts, that the blockade was inefficient and was likely to last for an indefinite period—then, speaking in the interests of peace, and desiring the freedom of commerce, he declared that, for the sake of humanity—for the sake of the interests of the civilized world—for the sake of the people themselves who were involved in this mad, bloody, and aimless contest—that it was the duty of the great maritime powers to consider whether the time had not come, by mediation and by friendly interposition—(hisses and applause)—to endeavor to put an end to this state of affairs. (Cheers.) *That was his opinion; and that was the policy he meant to support in the House of Commons*—(Loud cheers.) It was not with him a question whether it was possible by any means to preserve the Union of the United States; he believed that to be absolutely impossible. If the eleven Confederate States were determined to be free, no power on earth could reduce them again to subjection. No high-spirited people—no people of the Anglo-Saxon race—had ever been held down in slavery; however small might be the area of their country, or the military power that overshadowed it, he defied any man to put his finger upon any state in Europe and say that it was so. (Cheers.) An exception might be made regarding Poland, but he believed that before this generation had passed away they would see a free and united Poland. (Cheers.)

ENGLAND DETERMINED ON INTERVENTION.

Correspondence of the New York Times.

LONDON, Jan. 20.—It is possible that you expected, when Messrs. Mason and Slidell and their respective Secretaries were surrendered to the British Government, that the preparations for war with America would be at once suspended, and ships and regiments recalled. If so, you have reckoned without your host. John Bull has spread four millions of pounds, twenty millions of dollars—in round numbers—in the absolute certainty, that he will in some way get the worth of his money.

The war preparations are in no degree relaxed, much less suspended. The steel plated Warrior has gone to America, via Lisbon, and no English man doubts that she can steam straight up the Narrows, past your seven forts, and through their concentrated fire, take her position in the North River, opposite Hub ken, and hold New York at her mercy. The Government Arsenal at Woolwich is sending off one million of Minie-cartridges a day. Men and material are going forward to America, just as if the "rebel Commissioners" or "pretended Ambassadors," had not been surrendered, and just as if the Government had no doubt that the war would go on just as it would have done had Mr. Lincoln hesitated to reverse the decisions of Northern jurists.

Do you wish to know the reason why? I have very honestly endeavored to enlighten you—that is, if you are in any darkness or any doubt about it. *England—potential England—all of England that has any power to act in the matter, wants only a decent excuse to interfere, secure the independence of the South, open the blockade, and bring the war to a sudden termination.* If the North submits to her interpretations of National law, that is all for the present; if the North resists, England goes for a ratification of boundaries, such as will give greater security to her North American provinces. She is not satisfied with the Northeastern boundary. She wants a good harbor on the Atlantic. Portland would suit very well. She is not satisfied with the proximity of Fort Montgomery at Rouse's Point to Montreal. She is sorry she ever gave up the Columbia river. She wants free trade. More than all, she wants Cotton. * * *

Even among the most zealous abolitionists I have met here, I do not find any great sympathy with Northern efforts to preserve the Union. They have heard that Union denounced for years, by their own, and by American Abolition orators, as a compact to uphold Slavery. They see no sense in fighting for a Constitution which they have always understood to be a "covenant with hell." If you will throw the Constitution overboard, with all its engagements and compromises in behalf of Slavery, and fight on the John Brown platform for the destruction of Slavery, pure and simple, there will be no lack of Abolition sympathy. But this will not help you with the Government or governing classes. The Abolition sentiment of England and France has never hindered the purchase of one pound of slave grown cotton, or rice, or sugar and tobacco. They may preach in a thousand pulpits, and publish through a hundred Presses, that Slavery is theft, but they have never applied to these parties the maxim that "the receiver is as bad as the thief." All the abolition sentiment in England will not guarantee one penny a pound preference to free cotton. It is therefore of no practical value, and not to be taken into account in the estimate of political probabilities.

LONDON, Jan. 22.—The most incredulous friends of peace at any price now believe in European intervention in the affairs of the United States, as well as those of Mexico. It is settled in respect to the latter Power. France and Spain will occupy the City of Mexico until there shall be found a stable Government, which shall give security for order in the future. Europe is about to do what America might have done when Gen. Scott, entered the Halls of the Montezumas.

Yes, it is on the cards. In one month from this day, certainly in less than two months, the independence of the Southern Confederacy will be recognized by the Governments of France and England, and these Governments will but register the voice of the people, so far as that voice can be distinguished. The pressure is too strong to be resisted. Interest and policy alike compel this recognition, and it will be accompanied by the opening of the blockade of the Southern ports.

TREATMENT OF UNION PRISONERS AT RICHMOND.

A LETTER FROM SIR JAMES FERGUSSON.

To the Editor of the London Times:

Among the American news is a statement extracted from "a letter from Baltimore, professing to give a correct account of the treatment of the prisoners," who were exchanged on the James river, on the 3d inst. The writer alleges that the prisoners at Richmond were treated with great inhumanity. He does not particularize the acts of which he complains, except in stating that, "from the 21st of July, the date of their capture, until the 15th of December, they were liable to be shot if seen at the windows."

Now, as I visited Richmond for three weeks in the month of October last, I am in a position to testify that the foregoing allegation is untrue, as regards that period at least. While at Richmond I daily had occasion to pass the tobacco warehouses in which the Federalist prisoners were confined. There were invariably numbers of them sitting on the window-sills and looking into the street. Neither the sentries posted beneath nor any one else ever seemed to interfere with the practice. The buildings in which they were confined were not unlike English military barracks in appearance. I did not visit the interior of any of them, having no business there, but I was told that there would be no objection to my having an order to do so. I was by many credible persons assured, moreover, that the treatment of the prisoners was humane and gentle, and I recollect, when in America, seeing, in a New York paper, a letter from an officer, a prisoner at Richmond, in which he stated that such was the case. The writer of the letter in question says "it was related to him" that in one instance one of the prisoners, a young man, was shot dead at the window by a person in the street. It is impossible to refute a charge so vague, nor do I wish to set myself up as the advocate of the South, but as I can testify that what the writer alleges on his own knowledge is untrue, there need be little reliance placed on that which he states from report. I must say, however, that such an occurrence appears to me most unlikely, as I have never seen a town in America, or elsewhere, more orderly than was Richmond in October last, although considerable numbers of newly-raised corps were cantoned in the neighborhood. For their prolonged detention these prisoners have to thank their own Government, who have till now refused to make exchanges.

JAMES FERGUSSON.

From the New York Post, Feb. 6.

THE STONE BLOCKADE.

Few things more insolent than the protest of the British Government against our helping the blockade of the Confederate ports by sinking stone fleets, can well be imagined. The United States is yet a subsisting power, and has a right to close any of its own ports that it pleases. But the interference is particularly insolent coming from Great Britain, which has set the example of such a resort. In the year 1779, during our Revolutionary war, the Savannah river was chocked up under British authority by sinking old hulks in it; and as late as 1853, the commissioners of the United States appointed to survey the river reported officially that they "were a serious impediment" to the navigation. We had to appropriate money to get the wrecks removed.

We have already referred to the attempt to close the harbor of Boulogne, in France, in 1804, as narrated by Scott in his Life of Napoleon, and confirmed by a secret letter of Lord Hobart to Sir A. S. Hammond, Comptroller of the Navy. In reference to the latter, Southey, in his Omniana, (vol. 2, p. 31), as we are reminded by our correspondent P., wrote as follows:

"When the Duke of Burgundy besieged Calais in 1436, he invented the notable project of blocking up the harbor with stone ships, and sunk six vessels, filled with immense stones, which were worked together and cramped with lead. The experiment failed for this reason, that the Duke had forgotten to take the tides into his calculation; so at low water the stone ships were left dry, and the people of Calais, men and women alike, amused themselves with pulling them to pieces, and hauling away the wood for fuel, to the great astonishment, the historian adds, of the Duke and his Admirals.

"Had this story found its way into the popular histories of England, this country would have been saved the disgrace of similar folly, and the ninety thousand pounds which were wasted upon it. But it has been the fashion of modern historians to reject all the circumstances of history, and give only a *caput mortuum* of results. That a First Lord of the Admiralty should have read Monstrelet was not to be expected; but it might have been expected that he would have known what the rise of the tide is at Boulogne."

We might add to this that Admiral Lewis sank five vessels loaded with stone in the narrow passage of the harbor of Alexandria in 1807, after his departure from that port. We might also have added that in the month of July, in the year 1809, an expedition known as the "Walcheren Expedition" sailed from the Downs. The fleet consisted of two hundred and forty-five vessels of war, and it convoyed four hundred transports containing forty thousand soldiers. The naval force was under the command of Admiral Strachan, and the land forces under Lieutenant-General the Earl of Chatham.—The object of the expedition, in the words of the British naval historian Allen, was "an attack on the French shipping in Flushing, and for the purpose of destroying all the enemy's works in the Scheldt, which was to be no longer navigable for ships of war." The expedition, though a miserable failure as a whole, succeeded in one intention.—The historian informs his readers that "the basin, arsenal and sea defences of Flushing were destroyed, and the port rendered, for some time at least, unfit for a French depot." We do not refer to Admiral Napier's suggestion for closing Cronstadt, by sinking hulks, inasmuch as it was never acted on; and yet it is worthy of remark that it was not condemned in the prints as savage and heathenish.

INEVITABLE DEPRECIATION IN THE VALUE OF TREASURY NOTES.

From the Philadelphia Ledger.

John Adams, eighty years ago, enunciated those sound principles of national finance which the House Committee of Ways and Means seems not yet to have learned:

"A certain sum of money is necessary to circulate among society in order to carry on their business. This precise sum is discoverable by calculation, and reducible to certainty. You emit paper money or any other currency for this purpose until you reach this rule, and it will not depreciate. After you reach this rule it will depreciate, and no power on earth can prevent it. The invented can prevent it. In the case of paper, if you go on emitting forever, the whole mass will be worth no more than that which was emitted within the rule."

Depreciation, then, is inevitable. The very proposition to make paper money legal tender is a confession that it will depreciate along with a vain attempt to bolster it up—but "no power or act of legislation hitherto invented can prevent it."—The inevitable depreciation which must follow hard upon the inflation of the currency will be balanced by a rise in prices. The nominal wages of labor, of course, would not rise in the same ratio, and the working man will find that the $20 a week which he receives can buy him little or no more than $15 or less will buy now. If he has invested in mortgage or on bond, he will find the amount that it covers has lost a portion of its purchasing power, for if demand notes are made legal tender he must receive them in payment of the more valuable money lent, to the exact loss of their depreciation as compared with specie. Alexander Hamilton, in his celebrated report on a national bank, pronounced these emissions "of a nature so liable to abuse," "so certain of being abused, that the wisdom of the Government will be shown in never trusting itself with the use of a conducing and dangerous an experiment." "In great and trying emergencies," said he, "there is almost a moral certainty of its becoming mischievous. The stamping of paper is an operation so much easier than the laying of taxes, that we would rarely fail, in any such emergency, to indulge itself too far in the employment of that resource, to avoid as much as possible one less auspicious to present popularity."

The New York *Journal of Commerce* says the notes of the Bank of England "were made an absolute tender during the Napoleonic wars." Yes—but the New York *Times*, and "were the notes worthless?" Were they without a substantive security? We reply that they were neither worthless nor without a 'substantive security,' but they did depreciate until in 1859, this discount (as compared with specie) was nearly 15 per cent.; in 1800 it reached over 20 per cent.; in 1812 it was over 25 per cent.; and in 1813 it reached nearly 30 per cent. With the return of peace in 1814, it again recovered. If this is what the *Times* calls 'scattering the predictions' of the economists by stubborn facts,' we do not know what it would consider the demolition of its own theories."

THE WAR OF THE N. Y. TRIBUNE ON GEN. McCLELLAN.

NO COMMANDER-IN-CHIEF REQUIRED.

From the N. Y. Tribune, Feb. 7.

We learn that, on account of bad health, the Duke of Cambridge is about to resign his place as Commander-in-Chief of the British army, on which occasion he is to be created a Field Marshal. Henceforth the office of Commander-in-Chief of the whole Army of England will cease to exist, and the Horse Guards, as the headquarters of the general staff' has been called, will be merged in the War Department. England thus abandons the old routine of a Commander-in-Chief, because it is proved to be wholly unnecessary to the service, and because it complicates the action of the military machinery. Let us profit by the lesson. We need no Commander-in-Chief, except the one appointed by the Constitution, namely, the President

M'CLELLAN RESPONSIBLE.

From the New York Tribune, Feb. 7.

The following is taken from a private letter, written on the 1st instant, to a gentleman of eminent commercial position in the city of Cincinnati:

"Within this week another grave fact has come to my knowledge—I cannot say through what means, but I believe it to be trustworthy—concerning the disposition of McClellan towards the Government. It will be shown in never trusting itself with the use of a conducing and dangerous an experiment." "In great and trying emergencies," said he, "there is almost a moral certainty of its becoming mischievous. The stamping of paper is an operation so much easier than the laying of taxes, that we would rarely fail, in any such emergency, to indulge itself too far in the employment of that resource, to avoid as much as possible one less auspicious to present popularity."

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ARREARS OF TAXES FOR 1859.

Notice is hereby given to the owner or owners of the following designated pieces of property on which the taxes for 1859 remain unpaid, that it becomes my imperative duty to place the same in the hands of the City Surveyor for platting, preparatory for a sale of the same. This notice is given in order that said owner or owners may have an opportunity to save this and other expenses, by a prompt payment of said arrears at the very earliest day. It is earnestly hoped that all interested will give due attention to this advertisement.

Albert, Albert—Lot and improvements, John and Washington sts.

Allen, Jeremiah—L., W. S. Division st.

Amos, Frederick A.—L. and L., Chat'worth st.

Atkinson, Thos., (Est.)—L. and L., 31 E. S. Paca st.

Baker, ——, (deceased)—L. and L., E. S. Stricker st.

Barbee, G. T.—L., N. S. Smith's alley.

Barnes, John H.—L., Northern avenue.

Do. do. " N. S. Townsend st.

Do. do. " W. S. Ann st.

Do. do. " W. S. Towson st.

Do. do. " N. S. Franklin st.

Barranger, Jas. Lor. L.—L. and L., N. S. McKlderry st.

Barroll, H. C.—L., N. W. cor. Pratt and Patuxent sts.

Barton, Samuel S.—L. and L., N. S. Mulliken st.

Do. do. —L. and L., S. S. Orleans st.

Bates, Charles—L. and L., N. S. Lombard st.

Do. do. —L. and L., N. E. cor. Bethel & Lombard sts.

Do. do. —L. and L., E. S. Bethel st.

Do. do. —L. and L., Iron alley.

Bates, L.—L., N. S. Hayes st.

Bayless, A. B., or A. P.—L., N. S. Elliott st.

Beal, Henry—L., W. S. Rose alley.

Bebe, Mary—L. and L., N. S. Pennsylvania avenue.

Bell, Isaac—L., W. S. Carey st.

Bell, William—L. and L., N. S. Hillen st.

Berger, Mary—L. and L., E. S. Knson st.

Berry, Daniel D.—N. W. cor. Hamburg st. and China alley.

Berry, John H.—S. W. cor. St. Peter and Spring sts.

Berry, Wm. H.—L., W. S. Russell st.

Berry, W. H., or Walter W.—L. & L., N. W. O. Sharp & Hill sts.

Do. do. —L. and L., 123 Hanover st.

Birchhead, John—L., W. P. Light st.

Birch, O.—L., E. S. Pennsylvania avenue

Boland, Eliza—L. and L., N. S. Lombard st

Bond, Alex. I., or Dippel—L. and L., E. S. Bolton st.

Bond, Dr.—L., North avenue.

Boyd, Agent—L. and L., N. S. Eastern avenue.

Boyd, Jos. Jr., or John—