CITY INTELLIGENCE.

A DESTRUCTIVE FIRE.—Shortly after 4 o'clock yesterday morning fire was discovered in the three-story brick building located on West Baltimore street, near Republican street, known as Newton Academy. The Fire Department very promptly responded to the alarm given, but the devouring element made such headway that all the contents of the building were destroyed, and the walls so injured that they will have to be almost razed to the ground before the work of repair can be properly commenced. The building was unoccupied by any persons, and the fire was undoubtedly the work of an incendiary, who evidently applied the torch in more than one apartment of the house, as it was on fire at different and far distant points when first discovered. The proprietor, Mr. Lester, who is also Principal of the Academy, has a policy of insurance for $8,000 in the Equitable office upon the building, which will not cover his loss. A lot of philosophical and chemical apparatus, worth about $500, was destroyed, which he has insured in the same office for $250; also about $400 worth of school furniture, which is insured in the Equitable office for $250. In addition to this he lost $1,000 worth of household furniture, upon which he holds a policy of insurance in the same office for $500. The same building was set on fire about the same hour on the morning of the 28th of February last, when Mr. Lester sustained a loss of about $2,500. Workmen had for some time past been engaged in repairing the damage done by the first fire, and had nearly completed their work when this second disaster took place. Mr. Lester had, before these fires occurred, fitted up at great expense one of the most complete school-rooms and commodious play-grounds in the city, the whole of which is now a blackened ruin.

FESTIVAL OF GERMAN SINGING SOCIETIES.—Several of the German singing societies of the city spent the day yesterday in a grand picnic party at Rost's Garden, on the Del Air road. The proceeds from the sale of tickets is to be given to the Union Relief Association. At 8 o'clock the different societies formed in front of Mechanics' Hall, on Fayette street near Eutaw, and marched to the grounds by way of Eutaw, Baltimore, Eden and Gay streets.

The procession was composed of the Democratic Social Turner Association, Union Singing Association, German Maennerchor, Workingmen's Singing Association, Harmonic Singing Association, Mechanics' Beneficial Society of Maryland, Workingmen's Beneficial Society of Harrison street, Harmonic Beneficial Association, Baltimore Turner Association of East Pratt street, and the Baltimore Bakers' Association. There were several bands of music in the line, among which was that of the New York 7th regiment, whose performances were excellent, and called forth the encomiums of every one who heard them. The procession was under the direction of Chief Marshal Phillip Odenwald, with several aids. The time was spent in singing, dancing and performances by the band.—Several patriotic speeches were made during the day, and everything passed off pleasantly, no disturbance of any kind having occurred, although between four and five thousand persons were upon the grounds.

ACCIDENTS.—Augustus Maukel, employed in the establishment of Messrs. J. Wells & Son, engineers and machinists, No. 136 Eastern avenue, yesterday met with a serious accident. While at work about some of the machinery, his left hand was caught between a wheel and the leather belt around it, by which his arm was horribly mangled below the elbow, the muscles being cut and the bones broken. His arm was also fractured below the shoulder.—He was removed to the Lombard street Infirmary, where the limb was amputated below the elbow, by Doctors Butler and Mitholland. It is worthy of remark that no chloroform was administered to him, and that he bore the operation with the most stoild indifference, never uttering a groan, and after it was performed he got up and walked to a bed. He is a young man, and boarded in Marsh Market Space.

Yesterday afternoon, an accident of a similar character occurred at the guano mills of Messrs. J. & F. Turner, on McElderry's wharf. A negro man, Joseph Johnson, was at work in the mill, when one of his arms was caught between a wheel and the belt. He was carried around several times and then thrown upon the floor, when it was ascertained—strange to relate—that his arm was not hurt, but that his right leg was badly crushed, below the knee. His head was bruised, and he received severe internal injuries. He was also taken to the Lombard street Infirmary, and his leg amputated by Doctors Butler and Mitholland. But slight hopes are entertained of his recovery.

DROWNING CASE.—The body of a white woman, whose name was subsequently ascertained to be Mary Stewart, a dissolute woman residing on Federal Hill, was yesterday found floating in the Spring Gardens, near the "Fish House," by a fishing party. They brought the body to the foot of Howard street, where Justice Showard held an inquest, the verdict of the jury being that she was accidentally drowned while attempting to save a dog. A witness named Hignett testified that the deceased, in company with Charlotte Miller, another abandoned woman, a fisherman named Edward Nutt, and a soldier whose name is unknown, went out fishing on Monday evening, and that on Tuesday Nutt told him that the deceased had been accidentally drowned on Monday night. Mary Lancaster, living on Ridgely street extended, testified that the deceased left her house on Monday afternoon, in company with Nutt and others, and that Nutt subsequently appeared at her house and told her that the deceased had fallen overboard while attempting to save a dog from drowning. The parties who were with her at the time she was drowned were not before the jury, because they could not be found.

THE TROUBLE IN THE CITY COUNCIL.—In consequence of the scenes enacted in and about the old City Hall, on Tuesday and Wednesday evenings, there was no meeting of the members of the Second Branch of the City Council last evening. About the usual time of meeting Mr. Dean, from the 1st and 24 wards, made his appearance, and after waiting a few minutes retired, there being some indications of a renewal of the scenes of the preceding evening, and none of his fellow members appearing. Shortly afterwards Mr. George, who voted for the $300,000 ordinance, appeared, but as no other members were present at twenty minutes past five o'clock the Clerk adjourned the Branch until this afternoon. Upon the next meeting of the Second Branch it is presumed that the Councils will adopt a joint resolution adjourning the body until the 1st of September.

SMALL NOTES AND THE BANKS.—Previous to the late adjournment of the Councils, the First Branch passed a resolution requesting the banks of the city—provided they deemed they had the legal right to do so—to issue notes of the denominations of $1.25, $1.50 and $1.75, which would in a measure relieve the community of the difficulties attendant upon the scarcity of all small notes. A communication was received in the First Branch, from R. Mickle, Esq., chairman of the meeting of cashiers, to consider the request of the Council, which stated that the meeting, in view of the fact that the Government was about to issue postage stamps as a currency for sums under five dollars, did not deem it expedient to act in the matter, and therefore the meeting laid the subject on the table.

ATTEMPT TO COMMIT SUICIDE.—Martin Wandall, a soldier who had with him a discharge from the 58th New York regiment, yesterday called at the Southern police station, and stating that he was sick and tired, asked for quarters. He was shown to a room, and shortly afterwards a noise, supposed to be the snapping of a pistol, was heard. Upon going to the room occupied by Wandall it was ascertained that he had snapped a "pepper-box" pistol with a view of committing suicide. This was taken from him. He subsequently attempted to cut his throat with a pocket knife, but this was also taken from him. He gave as a reason for his attempt at self-destruction that he was sick and he did not believe he ever would get well. He will be sent to his home in the North.

PUBLIC MEETING.—The Joint Committee of the Union League and Union City Convention have called a meeting of the loyal citizens of Baltimore, to be held on Monday evening, the 28th instant in Monument square. The object is—"To respond to the call of the Government for troops, and to give expression to the unflattering determination of the loyal people of this city to aid the Government in its holy mission of putting down this accursed rebellion." Governor Bradford, it is expected, will be present and address the meeting.

SPLENDID SPECIMEN OF ART.—Lovers of floral exhibitions will be highly gratified by a visit to the wax flower establishment of Mr. and Mrs. Seobel, on Lexington street, between Charles and Liberty, where can be seen, for a few days, a beautiful copy, in wax, of the "*Rhododendron Tygartianum*," made from a flower of that variety lately taken from a plant owned by Rev. L. H. Johns, of this city. As a remarkable and beautiful approximation to nature this evidence of skill probably equals anything of the kind in existence.

THE WEATHER.—After considerable rain on Wednesday night, the clouds dispersed early yesterday morning, and the air was quite sultry. After six o'clock a breeze sprung up from the northwest, which made it more pleasant, although the rays of the sun were quite warm. In the evening the clouds betokened a storm, but it passed south of the city. The thermometer at the *News Sheet* office did not denote over 83 degrees during the whole day.

TREASON CASES.—The police of the Middle District during Wednesday night and yesterday arrested the following parties, who are charged with using treasonable language:—John C. Freeney, William Brown, Richard Lovins, Israel Lazarus, John Sommerville, Samuel Delavin, James Ripley and Dr. Richardson. They will all have an examination before the Marshal. Ripley was sent to the Fort yesterday afternoon.

APPOINTMENTS OF MARYLANDERS.—Hugh L. Pilkington, of this city, has received his commission as 3d Assistant Engineer in the United States navy. He has been assigned for duty on board the steam sloop-of-war Hartford, the flag-ship of the Gulf squadron.

T. Snowden Thomas, late Clerk to the House of Delegates of Maryland, has received an appointment of Chaplain in the army, and been ordered to Philadelphia.

FORCIBLE ENTRY.—William Bankard was arrested yesterday by officer Harryman and taken before Justice Whaley, on the charge of breaking into the house of Patrick Flaherty. It appears that Bankard was a tenant of Flaherty, who had seized the furniture in the house, locked it up and taken the key. Bankard yesterday broke the door open and was arrested. He was bailed for a hearing this morning.

PROPERTY SALE.—Mr. Samuel H. Gover, auctioneer, sold, yesterday, on the premises, a lot of ground on the northeast corner of Pratt and Spring streets, fronting on Spring street twenty-two feet, with a depth of ninety feet. The improvements consist of a two-story and attic brick dwelling, with back building, &c. Purchased in fee by R. D. McCurley, Esq., for $2,250.

SENT TO THE FORT.—Mr. Henry McCaffrey, Music dealer of this city, was arrested on Wednesday, and sent to Fort Mellenry, for selling the "Stonewall Jackson Quickstep" and publishing other "Secession" music.

THE MELODEON.—This place of amusement has its full share of patronage, and is justly entitled to it. The dancing of Madlle. Ravel is excellent.—Every one is pleased with a visit to the Melodeon.

VIOLATING THE SUNDAY LAWS.—Mrs. Catherine Yeager, a second-sight seer or fortune-teller, living in Happy alley, was arrested yesterday by Constable Taylor, on the charge of practising her profession, by card dealing, on the Sabbath. Justice Griffin fined her $5 and costs.

Jacob Hertzinger was taken before Justice Hebden for selling goods on Sunday. Fined $5 and costs.

SUDDEN DEATH.—William Bells, a colored man, residing at No. 420 Division street, while working in his garden yesterday morning, suddenly fell to the ground a corpse. He was about forty-five years of age. Dr. Greentree, coroner, held an inquest, and the jury rendered a verdict that he came to his death from apoplexy.

NEARLY DROWNED.—James S. Bensales, a discharged soldier, while sleeping on some hay at Frederick street, rolled over into the water, and would have drowned if officer Eldridge had not pulled him out. He was drunk at the time. The officer took him to the station house, and Justice Hiss sent him to the Almshouse.

BASE BALL.—A match game of base ball, between the second nine of the Pastime and Maryland Clubs, will be played this afternoon, at half-past three o'clock, on their grounds, Madison avenue.

QUICK SAILING.—The schooner R. H. Froth, Capt. Johnson, arrived at this port on Wednesday evening from Sierre Morena, in seven days, the shortest time, we think, ever made from Cuba.

WIFE BEATING.—Edward Murray was arrested yesterday charged with beating Mrs. Murray. He was committed for Court by Justice Hiss.

PROCEEDINGS OF THE CITY COUNCIL.

(Special Session.)

FIRST BRANCH.—Present, WM. S. CROWLEY, Esq., President *pro tem.*, and all the members.

The PRESIDENT laid before the Branch a communication from the cashiers of the city banks in relation to the issue of various denominations of notes under five dollars. The Banks in consideration that the Government intend issuing postage stamps as a currency on the first of August, laid the matter over indefinitely.

Mr. YOUNG submitted an ordinance allowing the Register to employ an additional clerk at a salary of $600.

Adjourned.

SECOND BRANCH.—At about 20 minutes after five o'clock, Mr. George was the only member present, and as he did not think a quorum would be in attendance, the Branch was adjourned until this afternoon.

COTTON—INDIA AND AMERICA.

Correspondence of the London Evening Standard, July 2.

The discussion on Thursday night, in the House of Commons, upon this question, consequent on the speech of Mr. Smith, member for Stockport, was, doubtless, very interesting; but, apart from all spirit of egotism, the subject-matter of that discussion is only what I have long foreseen and often foretold—the arrival of some period when the failure of supply of the raw material, cotton, would result in the lamentable state of things which has now made itself too manifest—the rapidly progressing absence of employment for those engaged in the trade. Although for many years without a personal interest in any branch of the question, I have always anxiously watched the progress of the trade, as may naturally be supposed when I state that, in the earlier period of my life, my individual business, for many years, gave employment and support to numbers varying from 5,000 to 10,000 of the manufacturing population of the North.

The grounds of my apprehension of that which has occurred were various—namely, the possible ravages of a great variety of insects among the plants, especially in America, capable, in any year, of destroying a large portion of an entire crop; the possibility of war between that country and those to which the unreasonable pretensions of the United States have more than once threatened to lead; and lastly, though little apprehended by me, the chances of a servile insurrection brought about by the fanatical measures of the people of the New England and other Northern States on the slave question. True, although none of these events have actually occurred, the existing civil war has brought about all the evils, and more than the evils, that would have resulted from a state of war between this country and that. Hence the present state of the cotton trade.

The discussion in the House naturally turned upon the chances of a remedy for the present state of things; and I deeply lament to be compelled to give it as my fixed and deliberate opinion that none of the speakers, from Mr. Smith, who commenced the subject, to Sir Charles Wood, who brought it to a close, uttered anything calculated to raise a hope that the present misery in the manufacturing districts may shortly be alleviated, but rather opened the door to an apprehension that the destitution, grievous as it is, constitutes but a fraction of the suffering that overhangs that population as the small existing stocks of cotton are worked up.

The main arguments employed upon the occasion were applicable to the power and the probability of India supplying the means of support to the large number of persons engaged in the cotton manufacture. But, however well intended, they failed to show the probability of the apprehended increased destitution being relieved from that source. It is clear that India will, this year, not only fail to increase her supplies to any appreciable extent, but the probability rather is that the import from thence in the present year will fall short of the last year's supply. From whence, then, will the remedy come? We hear much of new sources of supply—the West Indies, Africa, Queensland, and divers other countries where the subject has been opened by the "Cotton Supply Association."—Granted, that the cotton produced in any of the above-named places will be better than the great bulk of India cotton, as at present produced, and, indeed, equal in quality to American.

But with all the talk and assumed efforts of these new producing countries, the entire supply will not for some, at least one or two years, reach a week's consumption of our mills, when in full work. Then the imports from Egypt and Brazil next in quantity to those from India, although from the present high value, they may be somewhat increased, yet such augmentation, if it occur, will afford but trifling additional means of employment. The question, then, really resolves itself into this narrow ground: How soon, and to what extent, can Indian supplies be increased, and what are the chances of a settlement of American affairs?

I shall first take the latter point, and will state what I quite believe to be the position of America with regard to the existing state of stocks in that country—an assertion that was strongly stated to me on this side. I have not an exact statement of last year's crop, but I think that, at least, I do not exaggerate in fixing it at 3,500,000 bales. The blockade has prevented the regular transmission of any portion of that crop; and, with respect to what may have been consumed, they have been stripped by vessels breaking the blockade, or passing through the harbor of Matamoras—the first port on the Mexican territory, west of Texas, adjoining the Rio Grande del Norte, the separating boundary of Texas and Mexico—these several channels of diminution of stock, I may fairly conclude, will not much, if at all, exceed 1 per cent. of the crop. Then, the hostility of the South to Northern encroachments, has led to a large destruction by burning, to save it from seizure by the Northern armies.

But a mistaken opinion prevails with regard to the extent of that destruction to the present time. I have reason to believe that, although the burning may be carried further if the Northern armies penetrate more into the southwest, the destruction to the present period will not exceed 300,000 to 400,000 bales, leaving in existence fully 3,000,000 bales, or 1,200,000,000 lbs. It is true that but a comparatively small portion of that quantity has been ginned and packed, so as to be ready for shipment; and even if it were so, and Southern planters were disposed to avail themselves of any ports subject to Northern control open for shipment, the present, and for some months the continued, failure of vessels in the rivers leading to the Gulf of Mexico would present a great bar to its transmission to the coast; so that, under the most favorable circumstances, some months would elapse before a supply to any extent could reach England.

This is the state of the case as regards America. Then, with regard to India, how does it stand?—The capability of India to produce cotton is undoubtedly great. We must bear in mind that a population say of 150,000,000 has been—do not be startled, reader—for centuries clothed mainly in cotton cloth, which has always necessitated an enormous growth of the raw material. The cultivation of cotton by the ryots and its manufacture into cloth for their own use has been carried on not in large manufactories like ours, but in private residences in almost every town and village over a large proportion of the entire country, producing not so little as 1,000,000,000 yards of cloth per annum for home consumption. This home manufacture has been lately curtailed to a considerable extent by the rivalry of our export of goods thereto, which in the year 1859 was 968,209,350 yards; in 1860 it was 825,676,246 yards; and in 1861 it was 797,438,103 yards, or one-third of our total export of cotton goods, besides our export of cotton yarn for India manufacture to a considerable extent.

On the question of the entire growth of cotton in India I know no better general authority than Dr. J. Forbes Watson, the able and indefatigable reporter on the products of India. In a most valuable paper read by him at the Society of Arts, on the 9th of May, 1860, "On the Chief Fibre yielding Plants of India," cotton occupied an important place. The details with relation to all fibrous plants and substances were of a comprehensive nature. Without taking the extreme estimate of the annual production of cotton in India, I may safely set it down at 2,000,000,000 lbs.—a quantity equal to the largest production of the United States in any one year to the present time. This fact proves the capability of the country on the score of production.

Then as to the means of applying a sufficient proportion of this amount to our own purposes—The average annual import from the East Indies for the five years 1851 to 1855 was 130,882,559 lbs. For the five years 1856 to 1860, it was 192,095,878 lbs.; in the year 1861 it was 369,040,448 lbs.; a large increase certainly, but brought about more by the sweeping of the market of all previous accumulations than from any increased production. In the same periods the average annual import from America, in the five years 1851 to 1855, was 684,900,414 lbs.; in the five years, 1856 to 1860, it was 869,126,742 lbs.; and in the last year of this series, 1860, it reached 1,115,890,608 lbs., or above five times the import from India in the same year, which was 204,141,168 lbs. In the last year, 1861, the import from America was 819,500,528 lbs. This was the crop of 1860-'1, gathered and shipped from September, 1860, to May, 1861, and, therefore, not interfered with by the blockade. It must not be lost sight of that the planting of cotton in the present year has been on a comparatively trifling scale.

These are the plain facts of the case, and they speak volumes on the main questions of supply and consumption. It must likewise always be borne in mind that, from the machinery of the continental manufacturers being more especially adapted to the spinning of East India cotton, a very large proportion of all our imports of those descriptions have for many years been re-exported to the Continent, thus largely abridging the supplies to our own manufacturers, whose machinery has performed to some extent been recently applied to the use of East India cotton, although, and by preference, mainly adapted to the spinning of American descriptions.

The simple and sole effectual remedy for the present, and the still more threatening disastrous state of affairs, is to take the measures for obtaining some of the 3,000,000 bales last year's crop still in existence in America; and the only practical mode of attaining that object would seem to be the adoption of that course which constitutes the substance of Mr. Lindsay's motion, fixed for yesterday, but postponed to the 11th July—the recognition of the Southern or Confederate States of America.

There is much in the several speeches upon this question on Thursday night deserving of analytical examination, but the length of the present communication forbids such a course here. I may, however, in another letter, enter upon it, if you will afford me the necessary space.

FRAUDS IN HUNTER'S DEPARTMENT.

Correspondence of the New York Herald.

In the absence of other duties General Hunter's arrangements for the summer campaign are likely to create a greater state of alarm among some of the officers of his own command than in the ranks of the enemy. He has set the machinery of his department at work to bring to light the enormous frauds to which the Government has been subjected, and to deal out to their authors the punishment which is their due. Thus far the labors of his detective corps have been remarkably successful. They have developed a mine of corruption hitherto undreamed of, and of an extent which, in this perilous period of the nation's life, is truly astounding. They implicate alike distinguished civilians at the North and Government officers of high standing in the department. They reveal the fact that not only army officers of exalted rank, but Gideonites of the most saintly piety, have been guilty of the most flagrant and outrageous system of pillering from the Federal treasury.

It is no time to speak gingerly of the vultures now fattening on their country's ruin. If the reckless neglect and criminal extravagance which have marked the administration of affairs in the department of the South prevail throughout the army, it is to be wondered at that Uncle Sam's green backed promises to pay are worth so much as they really are. I propose in this letter to mention a few facts, for a little light on which the country will be grateful.

In the matter of army transports the Government has been most outrageously cheated. The steamer West Point arrived here three days ago, chartered from a company in New York at the rate of $100 per day, to carry troops from this point to the Peninsula. This morning her captain reports that her hull is unseaworthy, that her boilers are unsafe, and that he will not be responsible for the life of a single man placed on board of her. At this time, when the necessities of the Government are so urgent and our cause so imperilled, it would be well to inquire how contracts for such boats at such prices are effected. In the case of nearly every transport sent from the North, or chartered at this point, investigation will show that a like extortion has been submitted to.

Of all the stupendous humbugs of the day, the Gideonite movement has been at once the most stupendous, the most costly, and of the least advantage to the Government. As you know, the plantations which the South Carolinians left in our charge have been taken possession of by a horde of agents, pretending to act under the authority of the Treasury Department, and who were under the general supervision of one E. L. Pierce, of Massachusetts. These agents, employed at good round salaries, were supposed to look after the interests of the Government, and to convert the pinfields of the blooming fields under their charge to such uses as would yield to Uncle Sam's cash box the utmost profits and the largest footings. To this end the Government has furnished them with seeds of various kinds, has placed at their disposal negroes, employed and unemployed as our soldiers are, and has given them every facility wherewith to soften the rigors and dispel the discomforts of their isolated position. Yet, besides the cotton which we found on the islands in the vicinity last fall, I doubt if the product of these plantations will pay one-tenth of the expenses to which the Government has been subjected on their account. The negroes have been permitted to sell to the soldiers whatever they have cultivated, and to charge therefor the most exorbitant and outrageous prices; while their governmental masters in many instances have not compelled to receive the money thus obtained in payment for cheap calico and rotgut whiskey. Hereafter these agents will be held to a strict account, and their swindling shops, which have been established on almost every plantation, are to be closed.

The plantations are at present under the control of Brigadier General Saxton, whose brilliant exploits at Harper's Ferry eminently fit him for the position. The steamer Flora, chartered at an expense to the Government of two hundred dollars per day, he has taken for his exclusive use. The mansion of General Drayton, at Beaufort, which had been fitted up and furnished by the agents of Adams' Express, has also been appropriated for the convenience of himself and staff; a proclamation has been issued over his signature, announcing that he has assumed control of the plantations and the people upon them. Further than this his official acts, since his advent three weeks ago, are unknown to your correspondent.

The department is in great want of timber for the erection of necessary buildings, for the flooring of tents and for military purposes generally. So urgent is the demand for this sort of material that to increase the large quantities has been imported from the North, and still more is to be sent hither. Day before yesterday there was discovered at Bay Point a quantity of yellow pine, apparently intended for shipment. By the order of General Hunter it was seized and appropriated to army uses. It was a valuable lot, worth in New York, at least $10,000. It was ascertained that the owner of it had purchased the lumber from a Government agent for $3,000, and had arranged for its transportation North in Government bottoms, the vessels carrying it in lieu of ballast, and carrying it, of course, for nothing. An investigation revealed the fact that but two hundred dollars had been paid for the material, and that for the labor of getting it away he had been credited with the remaining $800. By the next day he appeared at headquarters and put in a claim of $12,000 for the lumber thus seized, alleging that he was under contract to furnish it at that price to parties in New York, who in turn was to supply it to the navy.

You must admit that the owner drove a shrewd bargain with the Government in the purchase of this lumber; yet I shouldn't like, in these troublous times, to be a party to such a transaction. Indeed, a government agent could be induced to sell government property for one fiftieth of its value, to be ultimately resold to the Government for one hundred times the sum received (I learn that the price to be paid by the navy for the lumber in question is $20,000) it is hard to imagine. It displays a depth of knavery or a height of folly which goes a great way toward pushing one of the parties engaged in the transaction from the stool of repentance. Vidocqnites sent down to this department have proved themselves consummate counsels. I have the name of one reverend gentleman who came here under the auspices of the Humanitarian Society, poor souls! conventional mouse which haunted his own churches at home. By appeals, written and oral, he secured from the generous residents of Northern cities several invoices of second-hand clothing, to render more comfortable and more respectable the poor blacks with whom he associated. This clothing he has sold, realizing price and profits unheard of even in Chatham street. Now, so far from being under the oppression of poverty, he is the possessor of a first class up town lot in your city, and is sending heavy remittances by every steamer hence for home.

There are all sorts of cheating, but there seems to be none which has not been discovered and practised in this department. Commanding officers, colonels, lieutenant colonels and majors are accused of forging muster rolls and receiving pay for the service of men who never existed. Doctors have been bought with a price, and permission to go to New York, or rather a surgeon's certificate of physical disability, has brought as high as $250. Men have been bribed, and round sums have been paid as hush money. In fact on every hand and in every grade, there have been deception, double-dealing and fraud.

To correct these abuses and to right these wrongs is evidently the labor to which General Hunter is at present devoting himself. If he succeeds—and he has begun with his characteristic energy and fearlessness—he will have performed a service fruitful of good results. He will earn his country's gratitude, though he never again lights a battle.

Since writing the above, I learn that the transaction between Mr. Sedgwick and the government agent referred to has been investigated. It has been ascertained, it is alleged, that the purchase was effected by means of misrepresentations as to the value of the timber. Mr. Sedgwick is to be placed under arrest, and will speedily be tried by a military commission. His career in the department, aside from this transaction, will also be the subject of a strict investigation. The connivance of numerous well-known jobbers, contractors and speculators in your State is strongly suspected, and will be thoroughly exposed.

The New Haven *Courier* says that two church members got into a fight in the vestibule of one of the New Haven churches, Sunday, as the congregation were entering the church. Their faces were disfigured by blows, and the excitement became general inside the church and out. Finally the men were forcibly separated. The cause of the affray was an old spite just come to seed.

BOARD OF TRADE.

Committee of Arbitration for the month of July.

GEO. SLATER, JOHN E. HURST,
F. L. CLAIBORNE, B. F. NEWCOMER,
JACOB BRANDT, JR.

Monetary and Commercial Review.

BALTIMORE, July 24, 1862.

STOCKS.—There was an active demand at the Stock Board to-day, and considerable sales were made at full rates. Of State stocks we notice the sales of $1,900 Maryland 6's 1870 at 104¾, and $5,600 do. do. at 104, closing at 104¾ bid for the coupons of 1870, 101¾ bid, 104¾ asked for the inscribed of same year, and 103¾ bid for the inscribed of 1890; for Missouri 6's 47 was asked, and for Tennessee 6's 40¾ was bid. In City securities we notice the sale of $2,000 6's 1890 at 103; $1,000 do. 1886 at 102¾, and $200 do. 1875 at 102, at which rates the market closed rather firm. The only business transacted in Railway bonds was the sale of $3,000 Northern Central 6's 1885 at 83¾, closing at 83¾ bid, 84 asked; for Baltimore and Ohio inscribed 6's 1862 64¾ was bid, 65 asked; do. do. 1867 97 bid, 100 asked; do coupons of 1880 97 asked; do. do. 1885 98 asked; for Western Maryland 6's 1890, first mortgage guaranteed by the city, 97 was bid. In Railway shares we notice the sale of 40 shares Baltimore and Ohio at $65; and 50 shares Northern Central at $26; the former closing at $64¾ bid, $65¾ asked, and the latter at $26 bid, $27 asked. The only sale of Bank stock was 3 shares Western at $18¾. In other stocks we have no change to notice. Mining stocks continue very dull and prices are nominal; there have been no transactions for some days past.

AMERICAN GOLD.—There were sales at the Stock Board to day of $33,000 American gold at 110¾, closing at 110¾ bid, 120 asked. In the New York market, the telegraph reports the rates a little lower, sales having been made at 118¾.

DEMAND NOTES.—We hear of nothing doing in demand notes to day. Seven per cent. premium was bid at the Stock Board, but there were no sellers.

EXCHANGE.—The rates for foreign exchange are very unsettled, with only a moderate demand for bills. Messrs. Graf & Regler, Exchange Brokers, quote on London bankers' bills, at 131@132; do. commercial bills, 130@131; on Paris 60 days sight, 4f.30@4f.40; do. short sight, 4f.30; on Antwerp, 4f.45; Amsterdam, 47@48; Bremen, 93@94; Hamburg, 42¾@43; Cologne, 85@86; and on Frankfort-on-the-Main at 48¾@49¾.

The following are the bidding and asking rates at the Baltimore Stock Board to-day, as taken from the books of ISRAEL COHEN, No. 7 South street:

STOCKS	PAR	BID	ASK.	STOCKS.	PAR	BID	ASK
Government & State Stocks.				*Railroad Stocks.*			
U. S. 6's 1881..	....	....	....	N. W. Virginia..	50	....	....
Md. 6's coup. '70	....	103¾	....	Wash Br. B & O.	100	....	....
do. ins. '70	....	103¾	104¾	Phil Wil & Balt.	50	....	....
do. ins. '80	....	103¾	....	*Railroad Bonds*			
Md. 5's.....	....	....	....	B. & O. 6's. 1862	....	64¾	65
Va 6's ins.....	....	....	....	do. do. 1867	....	99	100
do. cou.....	....	....	....	do. do' 1875	....	....	....
Missouri 6's cou	....	....	47	do. do. 1880	....	....	95
N. Carolina 6's	....	....	....	do. do. 1885	....	....	98
S. Carolina 6's	....	....	....	N. W. Va. im. 1875	....	....	....
Georgia 6's....	....	....	....	do. 2d. 1875	....	....	96¾
Tennessee 6's..	....	49¾	....	do. 3d. 1885	....	86	89
Kentucky 6's..	....	....	....	do. 4th. 1885	....	....	89
Louisiana 6's..	....	....	....	N. C. (R. & A.) 1866	....	....	....
City Stocks.				do (Y. & C.) 1877	....	....	....
Balt. 6's pious	....	....	....	do. do. 1877	....	....	....
do. 1860	....	....	....	do. (S. Con.) 1875	....	....	....
do. 1870	....	....	104	do. (Y & C.) 1877	....	....	....
do. 1873	....	....	....	do. 1885	....	53¾	54
do. 1875	....	....	102¾	O. O. T's im. 1871	....	....	....
do. 1886	....	....	....	do. im. 1881	....	....	....
do. new, 1890	....	....	....	do. 2m. 1885	....	62	....
do. old, 1890	....	103	103¾	do. 3m. 1885	....	....	....
Park 6's.....	....	....	....	do. 4m. 1876	....	....	....
Balt. 5's. 1858 '70	....	....	....	do. Inc. 1837-'70	....	....	....
Bank Stocks.				W. Md 6's im 1889	....	91	....
Baltimore.....	100	....	94	do. do. im. 1891	....	89¾	70¾
Commerce	....	....	21¾	*Turnpike Stocks*			
Chesapeake.....	25	....	....	Reisterst'n T ke	6	....	....
Citizens.....	100	9¾	10	York do.	20	....	....
Co. & Far. full	33⅓	....	....	Frederick do.	2	....	....
do. short	20	....	....	*Mining Stocks.*			
Farmers' of Md	50	....	....	Balt. & N. C.....	5	....	.30
Far. & Mer's'	40	33	....	Gambrige.....	5	....	....
Far. & Plan's'	25	26¾	27	Consolidated.....	5	....	.15
Fell's Pt. S. B.	26	....	25	Deer River.....	5	....	....
Franklin.....	12½	9¾	....	Gardner Hill.....	5	.93	1.10
Howard.....	10	8	9¾	Guilford.....	5	....	....
Marine.....	30	23¾	24	North State.....	5	....	....
Mechanics'.....	16	17¾	18	Md. Copper Co..	5	1.50	....
Merchants'....	100	10¾	....	Mitchell.....	5	....	....
Peoples'.....	25	14	....	Silver Hill.....	7	....	....
Union.....	75	66	....	Silver Valley...	5	....	....
Western.....	20	18¾	19¾	Spring field ...	5	2.00	....
Ins'ce Stocks.				*Miscellaneous.*			
Firemen's.....	18	51	52¾	Canton Comp'y.	25	13	14
Balt. Fire.....	50	....	....	Balt. Gas.....	100	....	....
Maine ins.....	50	65	....	U. S. Cable Co.	100	....	....
Associated.....	5	8¾	....	Georgia Dev...	100	....	....
Maryland.....	15	10¾	....	Maryland Gas..	25	....	....
Balt. Life Ins.	50	....	....	Md. Institute..	5	....	....
Railroad Stks.				Patapsco Co. bds	....	....	....
Balt. & Ohio..	100	64¾	65¾	Santa Clara M'g	100	....	....
North. Central	50	26	27	Sang. Canal bds.	100	....	....

SALES AT THE BALTIMORE STOCK BOARD.

THURSDAY, July 24, 1862.

$1,000 Maryland 6's '70.....104¾
5,000 do. '70.....104¾
2,000 Baltimore city 6's '90.....103
1,000 do. '86.....102¾
200 do. '80.....102¾
5,000 Northern Central Railroad bonds '85.....83¾
33,000 American Gold.....110¾
40 shares Balt. & Ohio Railroad stock.....65
50 shares Northern Central Railroad.....26
3 shares Western Bank.....18¾

PRICES OF STOCKS AND BONDS IN NEW YORK,

BY TELEGRAPH,

To LEONARD J. TOBEY, 22 South street.

THURSDAY, July 24, 1862.

	1ST BOARD.	2D BOARD.
United States 6's, 1881, coupon.....	98¾	00
" " " 1 year certificates..	97¾	00
" " Treasury notes, 7 3-10	102¾	00
Tennessee 6's.....	49¾	50
Virginia 6's.....	..	00
Missouri 6's.....	46¾	46¾
North Carolina 6's.....	60	00
Canton	13	00
Erie.....	33¾	33¾
Reading.....	55	55¾
Cleveland and Toledo.....	47¾	00
Michigan S. and North Indiana.....	25¾	00
" " guar..	55¾	00
Rock Island.....	61	00
Galena and Chicago.....	71	00
New York Central.....	92¾	92¾
Hudson River.....	118¾	117¾
Pacific Mail.....	43¾	00
Panama.....	107	00
Cleveland and Pittsburg.....	131	00
" "	22	00
	Firm.	Steady.

The New York *Post* of Wednesday afternoon says:

The stock market is a shade better to-day, but is greatly wanting in speculative spirit. Prices generally are ¼@¾ per cent. higher, especially the New York Central and Galena and Chicago. Most of the railroad stocks stand at about the prices of yesterday, with little or no disposition to operate either for the rise or fall. Pacific Mail and Panama are dull at 167¾@168¾ for the former, and 130@130¾ for the latter. There are no rumors affecting these stocks at present, and the fluctuations are consequently very slight. New York State stocks are selling at full prices. The 7s of 1870 were sold as high as 116@116¼, the 6's of 1874 at 117. The Government list shows no material change. The supply of the 6's of 1881 have been a little in excess of the demand, but at the close of the board this morning the quotations had an upward tendency. The registered issue is 97¾, the coupon bonds 97¾. Seven-thirties are firm at 102@102¼. The issue of 6's of '67 and '68 are also in better request at 97@98. The coupon 5's of 1874 are in demand at 86. The 6 per cent. certificates of indebtedness sold at 97¾, and that was bid for more. The money and exchange markets are without any new feature. The supply of money is easy at 5@6 per cent. on first class collaterals, with more doing at 6. The banks are not lending freely even at 6 per cent. Most of the large foreign houses are also lending sparingly, except on gold, and exchange bills. The gold market is dull to day, and rates ¼@¾ tick, closing with sellers at the inside figure. Silver is quoted 107¾@108¾ with sellers at the inside figure. Demand notes are

Shipping Intelligence.

PORT OF BALTIMORE, JULY 24.

Arrived.

Steamer Georgeanna, Pearson, Old Point Comfort, Va—M N Falls.

Steamer Martha Stevens, Dougherty, New York—J A Shriver.

Steamer John S Shriver, Dennis, Philadelphia—Jas A Shriver.

Brig Attila, (Br) Gardner, frm St Johns, NF—molasses to R & H H Tucker.

Schr Henrietta, Jones, from Windsor, N S—plaster to Kelsey & Gray.

Cleared.

Steamer Georgeanna, Pearson, Old Point Comfort, Va—M N Falls.

Steamer Artizan, McCabe, for New York—James A Shriver.

Steamer John S Shriver, Dennis, Phil