New Orleans Daily Crescent.

OFFICIAL JOURNAL OF CITY OF NEW ORLEANS.

J. O. NIXON, Editor and Proprietor.

OFFICE---NO. 70 CAMP STREET.

Daily Subscriptions, $10 --- By the Week, 20 Cents.

Advertisements inserted at the usual rates. A liberal discount made to regular advertisers.

The Weekly Crescent is published every Saturday morning. Subscription, $2—invariably in advance.

MONDAY MORNING, SEPTEMBER 23, 1861.

For all debts due this office, and for all new contracts entered into, the Treasury Notes of the Confederate States will be received at par.

We are under obligations to Mr. J. W. Price, of the City Hotel, for a late number of the Galveston News.

New Music.—Mr. Louis Grunewald, publisher, No. 26 Chartres street, has laid on our table a copy of a piece of new music entitled "Tiger Rifles Schottisch," which was composed by Mr. J. Schrenk, of this city. All who have admired the heroic bravery of the Tiger Rifles, will no doubt feel an interest in this piece of music, which perpetuates their name.

Alien Enemies, Citizens, etc.—As numerous citizens (of Northern birth and naturalized) have called at the C. S. Commissioner's office, under a misapprehension of the intent of the alien enemy act and proclamation, we are again requested to state that the only residents of Louisiana who are required to acknowledge the authority of the Confederate States Government (to avoid the penalties pronounced against alien enemies) are United States citizens who have removed to this State, from any of the present "United States," since the 24th of January, 1860. All such persons as were bona fide citizens of the State at the time of her secession were absolved by that act from their allegiance to the United States, and they are, of course, already subject to the authority of both the Confederate and the State Governments.

Circular of the Secretary of Treasury.—We direct attention to the circular of Mr. Memminger and the accompanying acts of Congress, which will be found in another column of our paper this morning. The subject is perfectly understood by our citizens. We are assured and we hope that they will subscribe as largely as those of neighboring States.

Academy of Music.—Harry McCarthy, the popular young comedian, will hold out at this place a week longer. His representations deserve to be well patronized, as they are equal if not superior to any of the kind we have had in this city for many a year. The Academy of Music is a very cool and well-ventilated building, and will not be found disagreeable, as many persons suppose. Go and see Harry, all those who want to laugh.

Flaucus Guard.—A meeting of this company will be held to-morrow, Tuesday evening, over the Carrollton Railroad depot, corner of Baronne and Perdido streets, at 7 o'clock. See notice.

Drivers Wanted for the Watson Battery.—This crack company, which is about to start for the seat of war in the West, wants forty drivers immediately, to whom they will pay $20 per month, and furnish uniforms and equipments. Here is a chance for some brave and active young fellows.

The Representation at the New Opera House To-night.—This affair is given by the "Tirailleurs d'Orleans," for the benefit of the Louisiana volunteers now at the seat of war, and will be well worth seeing. Three popular pieces will be played by the very best amateurs of comedy in the city. The Tirailleurs have our thanks for tickets.

Company B, Continental Guards.—This company will parade and be inspected, and reviewed this afternoon. They are ordered out at 3½ o'clock.

Sumter Rifles.—Members of this company are ordered to assemble at their armory this afternoon at 3 o'clock. See order.

Washington Artillery.—This company is ordered out for inspection and review, this afternoon at 3 P. M. A special meeting of the corps will also be held after the review, at the Arsenal. We direct the attention of members to Capt Hodgson's notice, which appears in another column.

Orleans Howitzers.—This company, intended for home service, is, we learn, rapidly filling up. The formation of this corps was timely and patriotic, and we are sure that it will render efficient aid to the State, should an opportunity offer.

Moreau Guards.—This company is ordered to assemble at their armory to-day, at 2 o'clock, in full uniform.

The Concert in the Third District.—It will be seen by referring to another column, that this concert was very successful, and that the handsome sum of $502 25 was realized. The committee of arrangement, like all who have nobly done their duty, have taken immediate steps to let the public know who came forward to assist them in their enterprise, and we direct the attention of the public to their card, that all may know who are the friends of our brave soldiers.

Crescent City Guards.—Members of this company are notified in another column to appear, uniformed at the armory, at 3 P. M., to-day, for the purpose of joining their brigade at 4 o'clock.

Orleans Guns.—This company meets this evening at 7 o'clock, to transact important business. See order in another column.

New Sugar and Molasses.—The steamer Laurel Hill, which arrived yesterday, brought down four hogsheads new sugar, consigned to Messrs. Augustine & Thibaut, from the plantation of T. Bouchereau, Ascension Parish, and forty half bbls. new molasses, consigned to Messrs. Lanve & Leblanc, from Nat. Crapper's plantation, of Iberville parish.

A School for Military Tactics.—We are glad to see that a school has been established, where persons so disposed can acquire the knowledge of military tactics so necessary at this time to every citizen, in a cool, thorough and complete manner. We allude to the school of Mr. James V. Lindsay, at 176 Common street. In this establishment classes are instructed in all the various branches of military tactics, together with the school exercises. We direct the attention of our readers to Mr. Lindsay's advertisement.

Rooms to Rent.—Many desirable rooms and suites of rooms can be rented by applying at the house formerly known as the Mechanics House, corner of Poydras and Carondelet streets—See advertisement on the subject for particulars.

Southern Prepared Glue.—Messrs. Frederick & Smith are now manufacturing an article of dissolved glue, which is a very superior article, and useful in every family for the mending of broken furniture, and in fact of almost everything. It is for sale at Messrs. Bloomfield & Steel's, No. 60 Camp street, and other book stores in the city. See advertisement.

Cook Wanted.—A good cook is wanted to go to Virginia, to serve in the army. A free man of color would be preferred. See advertisement in another column.

Colt's Revolvers Wanted.—An advertiser wants to purchase thirty Navy size Colt's revolvers. See advertisement.

Brick Residence to Rent.—Mr. S. L. Hill, broker, offers for rent a splendid brick residence, No. 225 Magazine street. We refer those who would like a convenient and comfortable house to his advertisement.

Fine Drinkables.—Mr. S. Wolff, corner of Gravier and New Levee streets, offers through our advertising columns this morning a lot of comforting things, which should not be overlooked by those who like something of the sort. Wolff's liquors are always good. He only deals in that sort. Give him a call.

English Sugar Kettles.—Messrs. M. A. de Lizardi & Co. have a full supply of these articles, of neat and serviceable pattern. We refer commission merchants and sugar planters to their advertisement.

New Goods Just Opened.—Mr. P. J. Traquar, 34 Magazine street, up stairs, has just opened a beautiful assortment of millinery, velvets and seasonable dress goods, which he offers low for cash. We direct the attention of the trade to his advertisement, which appears in another column.

CORPORATION SMALL NOTES.

A slight misapprehension appears to pervade the public mind in regard to the proposed issue of corporation notes of small denominations. This misapprehension is quite natural, and, consequently, reasonable. But, a few words of explanation, setting forth the actual facts and necessities of the case, will, we are persuaded, prove that the policy of the Common Council has had its origin in the best of motives, and that it will eventuate in the promotion of the general good.

There is not a man, woman or child, in the city of New Orleans, who has not, since the suspension of specie payments by the banks, encountered inconvenience, loss and annoyance, on account of the scarcity of small change, to a greater or less extent. The trouble has been equally apportioned to all classes and conditions, and is universally understood and appreciated. Hence, comments on this particular point are unnecessary.

The question then arose as to the manner of supplying this deficiency of small change indispensable for market and other purposes; and it had to be met. There was little or no time for delay. Silver change, which was redundantly abundant on Saturday, became as rare as true religion in Abolition preachers' pulpits on Monday. It had disappeared with a celerity that was truly miraculous. But for this there need be no especial wonder, as all history shows that the precious metals invariably disappear from public gaze and public use the very instant that any of their representatives, no matter what the combination of circumstances, cease to be actual, positive and easily available, gold and silver facts. Therefore, while the action of our Banks, in our opinion, was alike commendable, patriotic and wise—while their suspension does not impair their solvency in the smallest degree—and while they are entitled to, as they do possess, the undiminished confidence of the people—still there is no denying that their act produced the comparatively small, in a general sense, but individually large inconvenience, under which the community has labored.

Some of the old Banks are preparing to issue small notes. They are entitled to the thanks of our citizens for so doing, and the quicker such notes are put in circulation the better. As a matter of course, the one, two and three dollar bills will be regarded as just as safe as the fives, fifties and hundreds of the same institutions. The fact is, our Banks are as impregnable as the Rock of Gibralter, so far as absolute solvency is involved, and everybody knows it.

In the meantime, however, circumstances rendered it proper and necessary that the Common Council should take some action in the premises, looking alike to the public and municipal relief. The Legislature of a great city—a point more important than all the other cities on the coasts of the Confederate States—could not well remain inactive or inert under the pressure of such an emergency. The credit of the city is, or ought to be, just as good and rank as high as the credit of the State or any banking corporation, for the simple but sufficient reason that all will be utterly bankrupt if the enemy conquers, and all will be absolutely solvent if the Confederate States are victorious, of which there is not a shadow of doubt. The fact should never be lost sight of that the triumph of our Abolition enemies involves the utter destruction of every property franchise in the South. The millionaire of to-day would become a beggar to-morrow under the system of wholesale confiscation the Abolitionists declare they are determined to enforce.

There is another fact, in connection with this proposed issue of corporation notes of small denominations, which we will proceed to make public, and which, according to our opinion, fully justifies the course of the Common Council, even supposing, for the sake of argument, that that course required justification. The disasters incident to the times have had a depressing effect upon the Treasury of the Corporation. The usual receipts have not been fully realized. Besides, at this season of the year, it is well-known that accommodations have been asked from our banking institutions, anticipating the fall revenues, to enable our civic affairs to progress smoothly. Heretofore, there has been no difficulty, and at the present time the exigencies of the corporation are smaller in amount than they have ever been during the month of September, since the Act of Consolidation. The financial condition of the city is better than it has been for years. But in the absence of the usual facilities—the sources from which temporary relief has been obtained having been closed against them—the authorities of the corporation propose to borrow from the people of New Orleans, by the issuance of this currency, without interest, a smaller sum than they have been in the habit of borrowing from the Banks of New Orleans, paying the usual interest. It seems to us that this is a salutary mode of proceeding, deserving praise instead of condemnation. Then, again, under the ordinance of the Common Council, these notes are not intended for, and cannot obtain permanent circulation. They are receivable for all taxes due the corporation, and the moment a note is paid in it is cancelled, and *never reissued*. This fact should not escape the attention of our citizens, as it proves conclusively that the corporation, instead of contemplating a perpetuation of the shinplaster system, proposes its extinguishment, so far as it is concerned, in a very few months. These notes will all be paid in before the month of January expires, and in the interim the public will be accommodated, without any risk or loss to the taxpayers.

The objection that the corporation has no legal right to issue these notes is a valid one. No man of the slightest intelligence has the smallest doubt on the subject. But, it must be borne in mind that these are extraordinary times—war times—that the freedom of millions of people hangs vibrating in the balance—and that such measures as clearly advance the public good are justifiable. All our people, as far as our knowledge extends, justify the action of the banks. The banks, to advance the general interests, have violated the Constitution of the State—the laws of the Legislature—forfeited their charters—and a Convention, at a large expense, will have to be called to reinstate them. Who blames them? Nobody. Everybody praises them. They have done well, and they will be sustained. But, we regret that many persons who sustain the banks complain of the Common Council, when nothing has been done which was not intended to promote the general weal. The Legislature cannot legalize the acts of the banks! The Legislature can legalize the acts of the Common Council. Why, then, justify the one and condemn the other? There is neither fairness nor consistency in any such proceedings. The policy of each, in our deliberate belief, has had its origin in the purest of intentions, and we entertain no question but that the future will demonstrate its wisdom.

TALK ON 'CHANGE.

Saturday is generally a day of selling and there is but little inclination to stop on the several corners for confabbing. But the depression of trade and daily increase of liabilities caused a good many squads to assemble on Carondelet street on Saturday. There was talk about the great increase of the new-fangled Southerners, who appear to have been stirred up amazingly by President Davis' proclamation and the sequestration act. It is laughable to observe the elongated visages of many of our fresh citizens, who have been absent for years and months, and apparently cared no more for the South than the Czar of Russia, further than to receive their monthly and quarterly rentals through their agents.

Of course every one that can read will understand the instructions of Attorney-General Benjamin to his subordinates, in regard to the sequestration act. In all probability there will be many quondam citizens applying for allegiance shortly. It is suggested that the following questions be propounded to many persons who will be applying for certificates:

1. How many consecutive years, within the last ten years, have you resided in the Confederate States of America?

2. Is your family domiciliated in the State of Louisiana, or where?

3. Have you not a family residence or domicil in the United States, now at war with the Confederate States of America?

4. How long has your family been residing in the Northern or alien States?

5. Where have you been since the declaration of war, say the date of the proclamation of Abraham Lincoln, on the 15th of April last?

6. If you consider yourself a good and true citizen of the Confederate Government, why have you not been within its limits, aiding and giving aid to its struggle for independence?

7. Have you not property, stocks or debts within the State of Louisiana which you are desirous of securing, and which is the cause of your application for allegiance at this time?

We might extend the interrogatories, which are talked of as being pertinent, just and proper. It is hoped that there is to be no farce in the oath of allegiance. It is manifest as the noon-day's sun that there are numbers of citizens intending to take the oath to hamboozle and evade our laws. Moreover, let every one that takes it, if he is not over age, be required to join some military company forthwith, and it will be something of an evidence of sincerity that he *may become* a citizen other than for pecuniary advantage. We have no faith in the new-fangled Southernism which will be blatant for weeks to come.

The time for the equinox has passed and the weather has at last changed. We shall not require a drop of rain for the next few weeks for the crops. The prospects for sugar are in the highest degree flattering, and cotton will come out well, very well, with dry weather from now out and absence of frost.

There were several amusing remarks about the Ivy, Pickens, and the Hessian gun-boat Water-witch. It was talked of that the Pickens was a very fast craft. The least said, however, about this affair the better.

The Coast packet Creole arrived yesterday from Ocean Springs. No Hessians in sight. Mississippi Sound clear yesterday morning. The gun-boats Oregon and Arrow cruising. It is suggested that the privateer Florida be at once taken by the authorities. She is mounted with three guns, just the number of the Water-witch, though not so heavy. More vessels or gun-boats are wanted at once. Gen. Dahlgren has removed his brigade of 1700 troops from Pass Christian back in the woods of Bay St. Louis. The Hessians cannot find him there. But we believe this is a camp of instruction.

[COMMUNICATED.]

Mr. Editor—Capt. Turner's Company, the St. Tammany Artillery is now made up, and in camp about a mile from Covington. They expect to leave for Camp Moore on Tuesday, via New Orleans, as the ladies (God bless them) have been hard at work for a week in making up their uniforms. I am informed by Col. G. H. Penn that St. Tammany has now in the field, in Virginia, ninety-seven of her boys, all of whom have nobly done their duty.

Yours truly, J. E. SMITH,
Covington, La., September 22, 1861.

Letters from Texas.

Special to the New Orleans Crescent.]

Galveston, Sept. 12, 1861.

Mr. Editor—Since my last, one infantry company has been added to our forces. The health of the troops here is good, except a little diarrhea, produced from eating too bountifully of crabs.

Brigadier-General Hebert arrived in Houston on Tuesday, and proceeded to San Antonio.

The Fort Brown Flag states that the Mexican Congress, or the Secretary of Marine, has granted permission to foreign vessels to enter the Rio Grande river and discharge their cargoes at Matamoras. This concession was extended on account of the blockade of the Southern ports.

Yesterday at 6:40 A. M., the lookout at the observatory of the J. G. L. O.'s made out a schooner bearing south, about eighteen miles distant, and standing to the eastward.

The South Carolina got under way and stood out to intercept the schooner, which still stood along shore to the eastward.

The blockading schooner Sam Houston also went in pursuit.

At 8:20 A. M. the steamer fired a gun, when the strange schooner hove to.

At 9:15 A. M. the South Carolina, with her prize, stood in towards the bar, the prize having the Mexican or French flag set.

At 12:10 M. the steamer, Sam Houston and prize anchored in seven fathoms water.

At 4½ P. M., a small sailboat went out by permission of Col. Moore—the white flag having been set between shore and the blockaders. Several citizens were on board.

The small boat returned last evening, bringing in Messrs. Parizot, Johnson, Shannon, Sanderson and Moore, who were passengers (Mr. Parizot consignee) on the Mexican schooner Saleda Cos, with a Mexican commander, crew, papers and flag, from Vera Cruz, which port they left five days ago.

The schooner had a cargo of 200 sacks of coffee, of 200 lbs. each, and 150,000 cigars.

The gentlemen named were allowed to come ashore on parole to return, we believe, so as to be sent to New York on a supply steamer, expected shortly. They were asked to take oath, but refused to do so. Their personal effects were not taken.

The Mexican captain and three of his crew, we understand, also came ashore. The steamer paid no attention to the Mexican flag. Captain Aldin says he receives the Galveston papers regularly and knows all that transpires here. And, furthermore, says that in October we will be whipped on the whole Southern coast. The papers of the vessel were dated August, 1859, not September, 1861. The vessel was the Anna Taylor, once of this place. She had no chronometer on board, and hence her capture. The Sam Houston still continues cruising.

Col. E. R. Nichols, commanding 1st Regiment Galveston Volunteers, has been appointed by Gov. Clark, Brigadier-General, under the militia law, to enroll the militia of this and the counties composing the district.

In Brazoria county, a movement is on foot to have all guns, of any kind or quality, gathered together in Columbia for repairs, inspection and registry, with a view to put all the arms in the county in a thorough serviceable state condition and to provide the necessary ammunition. The County Court provides Minie bullets and pays for the repairs.

Fifty-six men are employed at the Arsenal, San Antonio, including wheelwights, blacksmiths, armorers, laborers, clerks, etc., engaged in making cartridges, artillery harness, small arms, accoutrements, repairing and cleaning guns, iron works for caissons, artillery caissons and gun carriages for the cannon that have been in the arsenal for years unmounted—among them a splendid 18-lb. brass piece taken from the Mexicans at San Jacinto, and which is to be rifled.

The San Antonio Ledger, speaking of the Arsenal, says: "A number of old U. S. muskets, condemned and thrown aside as irreparable and worthless by the old Government, were reappearing as perfect and elegant specimens of the rifled muskets, furnished with the Minie sights, and the most improved percussion locks. We also examined a beautiful specimen of a brass 12-lb. howitzer that had just been supplied with a percussion lock, and a brass 6-pounder, in juxtaposition, presented the same recent completion."

A letter from Austin says:

"Flour is coming in here in great abundance, and is selling at from 3½ to 4½ cents per pound, according to quality. Corn is also abundant, and is delivered at 40 cents. Groceries are generally high, although coffee is selling much cheaper than at Galveston. The advance in price on dry goods, drugs, etc., has been slight. Quinine is selling at $6 per ounce. Stock on hand about 500 ounces.

"The election of Lubbock to the Governorship appears to be pretty generally admitted. The official vote of El Paso gives him 147 majority.

"I learn that there are immense quantities of wool in this region for sale at low prices, and that many parties are willing to sell for Confederate Treasury Notes."

"Terry's regiment will consist of ten companies of 118 men each, viz: 1160 men. The Telegraph says "they will pick up anything from the ground with their horses at full run, they ride unbroken steeds with perfect self-possession; it is not uncommon for two of them to mount a horse at a time, and fly through the streets at a sweeping pace. They leap off their horses while at full speed."

Mr. Abraham, what do you say to that?

If any one asks you "who is your correspondent?" tell them, Yours truly, TEXAS.

Special to the New Orleans Crescent.]

Galveston, Sept. 14, 1861.

Mr. Editor—Eighty horses for Edgar's Artillery arrived here last night. Brigadier-General Hebert arrived here on Thursday night.

I am happy to say many of the ladies of this city are busily engaged in knitting socks for our soldiers. The health of the island still continues good.

The U. S. transport steamer Bainbridge arrived yesterday, and left this morning, taking Captains Johnson and Moore, of this place. They were captured on the Anna Taylor. They go to New York. Sanderson, Parizot and Shannon did not go.

The Gonzales Inquirer begins to suspect that the Yankees are availing themselves of Mexican ports in order to obtain cotton from Texas.

We are turning out a lot of A No. 1 "Yankee killers," in the shape of ponderous knives.

Yours, etc., TEXAS.

Sale of Crockery, Glassware, etc.—The attention of the trade and others is called to the large sale of crockery, glassware, hardware, and, in fact, every article necessary for house furnishing or ship chandlers. The sale will take place this day at 10½ o'clock, at the old auction mart, 87 Camp street.

President Davis as Viewed by a Northern Press.

The Chicago Post, an ultra Northern sheet, published the following paragraph at the time it was circulated in the North that President Davis was dead. The commendations to come from an enemy, are liberal; yet much more might be justly and truthfully said of the distinguished Southron:

It is not known at the time these lines are written whether Jefferson Davis, the President of the Southern rebels, is or is not dead. His death is, in our judgment, an event of the deepest importance to the rebels, and consequently, to the Union. In his loss the rebels lose the only man they have who united in his own person the peculiar characteristics of a successful leader. He was a man whose personal integrity had always stood high. He had never been connected as far as we have ever heard, with any scheme of plunder for personal gain. The people of the South respected him for his talents and for his personal worth. He has also the credit of being an accomplished soldier. When in the Senate he was Chairman of the Committee on Military Affairs, and afterwards served four years as Secretary of War. In both positions he was considered a competent and thoroughly informed officer. He had always been an ultra Southern man; he had always been extreme in his demands for slavery, and in this way had become, when the rebellion broke out, the leader of the ultra fraction. He was a practical man in all the details of business. He was a good speaker—his voice, though sharp, was not unmusical, and his manner when speaking was confident and pleasing.

To those who knew him only by reputation, his general manner and appearance indicated a sourness and austerity which was foreign to his nature. In personal intercourse he was remarkably pleasant, and possessed of an affability and courtesy that never failed to produce a pleasant impression.

DIED.

On the 22d ult., Miss BLANCH WHEAM CONANT, aged 7 years, daughter of F. A. Conant and Margaret Sheridan.

"Death this time has gathered
An opening flower and its beauties could be seen."

The friends and acquaintances of the family are respectfully invited to attend the funeral this evening at 4 o'clock, from their residence, No. 301 White street.

A Card.

The Committee of Arrangements of the Concert for the benefit of the Volunteers of the Third District, now in Virginia, beg leave to submit the following as the result of their efforts:—

Gross receipts by sale of Tickets	$529 25
Less Expenditures for Labor, Light, etc	27 00
Balance on hand	$502 25

Which the Committee design investing in such clothing as our troops may require to secure their comfort during the severity of the coming winter.

The Committee avail themselves of this occasion to return their thanks to the School Directors of the Third District, for the gratuitous use of the DeSoto School house; to the Amateur Performers, the Proprietor of the Panorama, the members of the Brass Band, under the leadership of that accomplished musician, Mr. Chas. Yaeger, who kindly volunteered their assistance in the evening's entertainment on that patriotic occasion; and, also, to the public generally for their generous support.

WEBSTER LONG, President.
JOS. G. BAUM, Secretary.
D. BRADBURY, Treasurer.

Jos. Jacobs, J. Jones, W. J. Starks, Wm. Dunn, A. Swanson, Committee of Arrangements. se23 2t|c

Circular.

Confederate States of America,
Treasury Department,
Richmond, Aug. 21, 1861.

The Congress of the Confederate States has authorized the Secretary of the Treasury to issue bonds to an extent not exceeding one hundred millions of dollars, for the purpose of funding its treasury notes, and for making exchanges for the proceeds of the sale of raw produce and manufactured articles, and the purchase of specie and military stores.

Under the authority of a previous act the Secretary appointed Commissioners, resident in different sections of the several States, to solicit in advance from planters, manufacturers and others, subscriptions of the proceeds of the sale of their crops and other branches of industry, to be paid for in bonds of the Confederate States.

To the patriotic and zealous efforts of these Commissioners, no less than to the lofty patriotism of the people, the Government is indebted for an aggregate subscription which reaches already many millions of dollars. The liberality of every class of the community has been evinced. The cotton, the rice, the tobacco and the sugar planters, have vied with each other, and in the first named staple alone, the subscription in several of the States reaches from one third to one-half of the entire crop.

It is not proposed, as has been frequently explained, to interfere with the usual and customary arrangements of planters and others in making sale of their produce. This is not necessary. It is only asked that each individual shall indicate in advance the proportion of the same which he is willing to subscribe, the time and place of delivery, the factor or merchant in whose hands it is to be placed for sale, and who is authorized to pay over the proceeds and receive in exchange Confederate bonds. The bonds carry 8 per cent., payable semi-annually, and are not to be issued of less denomination than one hundred dollars, except where the subscription is for a less amount, when the limit is fixed at fifty dollars. The payment of the principal and interest of the bonds is secured, as will be perceived, by special act of Congress.

The agricultural and manufacturing interests, which have now the opportunity of contributing to the wants and sustaining the credit of the Government, were not in condition to make cash subscriptions to the loan previously authorized. Their surplus capital was already invested, and their command of resources, in the nature of things, was mainly to be looked for in the future. Upon such future resources they are authorized safely to draw, and the investment proposed, aside from its claims on the score of patriotism, may be regarded as altogether as advantageous and safe as any other business transactions.

The time of sale referred to in the caption of the lists which are sent out, is intended to indicate the usual date at which the crop is brought to market, and will of course be subject to those considerations of mutual interest which would postpone a sale where the property would be sacrificed.

Special agents have been appointed, or will be appointed, in every county or district of the South. They will be furnished with subscription lists, and requested to bring the subject before their fellow-citizens in every proper manner, by personal appeals, public addresses, or through the instrumentality of the press. The results of their labors will be communicated from time to time to this Department, and it is requested that agents will endorse upon the lists the name of the post-office, county and State to which they belong.

The sections of the several Acts of Congress, which relate to the subject of the loan, are herewith annexed.

C. G. MEMMINGER,
Secretary of the Treasury.

AN ACT to Authorize a Loan and Issue of Treasury Notes, and prescribe the punishment for forging the same, and forging Certificates of Stocks and Bonds.

SECTION 1, The Congress of the Confederate States of America do enact, That the Secretary of the Treasury may, with the assent of the President of the Confederate States, issue fifty millions of dollars in bonds, payable at the expiration of twenty years from their date, and bearing a rate of interest not exceeding eight per cent per annum until they become payable, the said interest to be paid semi-annually. The said bonds, after public advertisement in three newspapers within the Confederate States for six weeks, to be sold for specie, military stores, or for the proceeds of sales of raw produce or manufactured articles, to be paid in specie, or in bills of exchange, in such manner and under such regulations as may be prescribed by the Secretary of the Treasury, to receive the receipt and sanction of the Congress of the Confederate States, in the manner provided in the fourteenth part of this act. Nor shall the said bonds be issued for fractional parts of a hundred or less exchange for the said Secretary for Treasury Notes, or the notes of any bank, corporation, or individual, but only in the manner herein prescribed. SEC. 2. Provided, That nothing herein contained shall be construed so to prevent the Secretary of the Treasury from receiving foreign bills of exchange in payment of these bonds. (Act May, 1861.)

A BILL to be entitled an act to authorize the issue of Treasury notes, and to provide a War Tax for their redemption.

Section 1. The Congress of the Confederate States of America do enact, That the Secretary of the Treasury be and he is hereby authorized, from time to time, as the public necessities may require, to issue Treasury notes, payable one year after the exploitation of six months after the ratification of a treaty of peace between the Confederate States and the United States. The said notes to be of any denomination not less than five dollars, and to be redeemable at pleasure, until the same are payable; but the whole issue outstanding at one time, including the amount issued under former acts, shall not exceed one hundred millions of dollars; the said notes shall be receivable in payment of the war tax hereinafter provided, and of all other public dues, except bonds on or due, and shall also be received in payments of the subscriptions of the net proceeds of sales of raw produce and manufactured articles. Sec. 2. That for the purpose of funding Treasury notes, and for making exchanges for the proceeds of the sale of raw produce and manufactured articles, or for the purchase of specie or military stores, the Secretary of the Treasury, with assent of the President, is authorized to issue bonds, payable not more than twenty years after date, and bearing a rate of interest not exceeding eight per centum per annum,