New Orleans Daily Crescent.

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J. O. NIXON, Editor and Proprietor.

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WEDNESDAY MORNING, NOVEMBER 27, 1861.

A VAST DEBT IN PROSPECT.

The New York Tribune, of a late date, referring to the statistics of a cotemporary of that city, has a long statement of the financial affairs of the North, from which we extract as follows:

The Commercial Advertiser speaks of the expenditure of the Federal Government as rather under than over $1,000,000 per day. We deem this a gross understatement. There is not a man less than half a million soldiers (regular, volunteer and militia) this day looking to the Federal Treasury for food, clothing, transportation and pay; and our army has hitherto cost us fully $1000 per man per annum, or about $3 per day. We do not believe the average is below this at present, especially if the cost of recruiting and fitting out regiments is included. We believe the outgoes of the Government, including the cost of the blockade and the great Southern Naval Expedition, are fully $2,000,000 per day, or at least $700,000,000 per annum. When our armies shall have been fully recruited, clothed and equipped, with cannon and small arms, horses, wagons, munitions, etc., etc., it may be considerably reduced; but we shall not be spending so little as $1,000,000 per day again till the war is concluded.

At this rate, if the war should last three or four years, the national debt of the North will nearly equal that of Great Britain, with a means of payment totally disproportioned to the magnitude of the sum. When the war ends, be that contingency remote or near at hand, the South will be free and independent, released from the thraldom of Northern connections, and will go on her way happily and prosperously; while the North, which has heretofore wrung scores of millions of tribute money annually from the South, will be loaded down with such a debt as will hamper its resources and paralyze its industry for generations to come, unless, indeed, wholesale and unqualified repudiation, public and private, as seems most probable, should be resorted to. The South, saving to itself the annual millions heretofore filched by the North, will be amply able to meet the requirements of its comparatively small public liability; but the North, deprived of the pillage of the South, with its most valuable customer lost forever, and with an enormous national debt saddled upon it, will be poor indeed, even if it escapes the pangs of squalid poverty. May such ever be the punishment of unmitigated political wickedness—of a vile and loathsome fanaticism, which regards neither religion, nor justice, nor humanity, in its wild and shameless career.

No wonder the Abolitionists are struggling desperately to subjugate the South. They are irreparably bankrupted unless they can have the use of the products and the control of the markets of the South. Their financial supremacy has been built up by Southern means; their marine depends upon the privilege of transporting Southern products for an existence; their manufacturing fabric is bound to sink the very instant the supply of Southern staple is cut off; and their import trade, from which they have derived such stupendous profits, is bound to dwindle to comparative insignificance when their own exports must pay for their own imports. All these disastrous results to the North must inevitably follow the establishment of Southern independence. Hence, as intimated above, the recklessness and desperation of the warfare they are waging. Avarice, hatred, revenge, and all uncharitableness, impel them; but, beyond and above all these, is the conviction that, unless Southern wealth is forced to contribute towards the payment of their war debt, they will be reduced to a condition of beggarly insolvency.

It would be well enough, perhaps, for Southerners to hear these facts in mind. It is true they need little or no stimulus, yet, amid all the excitement of the times, and the natural anxieties which press upon every one, the great fact should never be lost sight of, that our Abolition enemies intend to make us pay the expenses of our own subjugation and degradation—that is, if they succeed—an event we look upon as beyond the reach of possibility.

ASSUMPTION OF COMMAND BY GEN. RUGGLES.—By reference to an order to be found in our columns this morning, it will be seen that Brig.-Gen. Daniel Ruggles has assumed command of the troops intended for the defence of the city, with a view to their preparation and organization for the work before them. We are pleased to see this, and hope that the officers in subordinate commands will use every exertion to further the General's views. We have men enough to meet any invasion; but they need arms and discipline.

THE TABLEAUX VIVANT AT THE NEW OPERA HOUSE.—We refer persons interested in this affair (and everybody should be) to the scale of prices published in another column, which the lady managers have fixed upon.

ACADEMY OF MUSIC.—There was a very good audience at this place last night, and the performances were very good, indeed. To-night the comedy of "Roland for an Oliver" will be given, after which Miss Fannie Pierson will sing several of her beautiful songs; and the whole will conclude with the farce of the "Day after the Wedding." We hope to see an audience present worthy of the bill.

STAR INSURANCE COMPANY.—We direct the attention of stockholders of this institution to a notice which appears in another column, in relation to a dividend which has been declared.

CRESCENT ARTILLERY.—An important meeting of this company will be held this evening, at 6 o'clock. See order.

WASHINGTON GUARDS.—This company is ordered out for battalion parade to-morrow (Thursday) afternoon, at 3½ o'clock, in full uniform. See order.

Commenting on the statement in the Southern papers that "Davis made Beauregard a full General on the field of Manassas," the Boston Traveler expresses the honest opinion that Beauregard "made himself a full General" on that memorable occasion.

AN ARMY OF BEAUREGARDS.—The Richmond correspondent of the Nashville Union and American says:

The war is supplying us with new names for things and places. I observed in the stores packages of smoking tobacco called "The Pride of Bethel," and a drinking shop lately opened near the Treasury Department boasts the appellation of "Manassas Hall." A most immoderate quantity of children and dogs have been named "Beauregard." The next generation will be able to send into the field an army of 20,000 men, all Beauregards. Will our leader in Kentucky do anything to make people name their children Sidney Johnston?

RETURNED TO RETURN.—A Columbus correspondent of the Baton Rouge Advocate says:

In the quasi exchange of prisoners which was made between us and the Lincolnites, seven of our men refused to return with us, five Dutchmen and two Yankees; but twenty-seven of their men remained with us, saying they would never return to Cairo. Two of them joined the Kennedy Battalion.

WOOD HOOPS FOR BALING COTTON.—During the present dearth of material for baling cotton, we are glad to see that ingenious persons are devising plans to meet the emergency. Mr. C. N. Davis, of Holly Springs, Miss., has invented a tie of wood hoops, which appears to be the best thing yet, and one, too, which is in the reach of every planter. We refer our readers to the advertisement of his agent in this city, which appears in another column.

THE LANE COTTON MILLS.—We would remind our mercantile readers that this manufactory is now in active operation, and is turning out goods of as good a quality as ever made anywhere, in quantities to meet the demand. We refer them also to the advertisement of the proprietor, which will be found in another column.

POTASH.—In another column we direct those in want of this most desired article, to the advertisement containing from No. 183 Tchoupitoulas street.

THE PROPOSED STAY-LAW.

Speaking of the stay-law which it is supposed will be adopted by the Legislature in some shape or other, the Baton Rouge Advocate of the 24th observes: "The people look to the Legislature for some kind of security to their property against the attacks of litigation in times like these, and as far as we have been able to discern the temper of our lawgivers now on the eve of assembling here, their anxious confidence will be met by safeguards conservative of the rights of both creditor and debtor."

Very well. Let us investigate. Have "the people" whose "property" the Advocate proposes to protect "against the attacks of litigation" any rightful claim to that "property?" If they have, they need entertain no fears of litigation, for suits cannot be entered against them. But, if it equitably belongs to others—if they are enjoying the effects of their neighbors without payment or remuneration of any kind—it seems to us, as it will seem to all honest men, that the rights of *bona fide* claimants should not be destroyed, either through direction or indirection, by the Legislature, to benefit the debtor class.

The Baton Rouge Advocate hopes that "safeguards conservative of the rights of both creditor and debtor" will be framed by the Legislature. To this proposition we have no objection to urge, if the just, vested rights of one class are preserved. We would not oppress the debtor; but, if he cannot pay his creditor for the property he is using and enjoying, let him return that property to the person it properly belongs to, or make some other satisfactory arrangement—not take refuge under an iniquitous stay-law like that of Mississippi—and live comfortably, while another, to whom the property righteously belongs, is suffering and his family hungering, because he is deprived of that which is honestly his own. Let the equities on both sides be duly weighed and impartially considered, and then there will be little cause of complaint.

We have a proposition to make to the Legislature, which we hope will receive the approbation of the Advocate and the community generally. We deem it just to all parties interested. If it is adopted, the property of the debtor cannot be sacrificed, nor will creditors be robbed of their inalienable rights, although they may have to wait a long time for their money. We have an appraisement law now in force. If we recollect that law correctly, it provides that property offered for sale under execution by the Sheriff shall be duly appraised, and if it does not bring two-thirds of the value thus set upon it, the sale is to be postponed twelve months, when it is to be adjudicated to the highest bidder. The appraisement, if we remember rightly, is made by two persons, one selected by the plaintiff, the other by the defendant, and if they cannot agree, the Sheriff calls in a third party to determine the matter. If neither party selects appraisers, then the Sheriff chooses disinterested persons, in order that the ends of strict justice may be attained. So far, so good.

Now, for the equitable proposition alluded to. Let the business of our judicial tribunals progress as heretofore. Let there be no interruption whatever. But, let the Legislature alter the appraisement law, in this regard, so that property, instead of being sold on execution, as it now is, under a two-thirds valuation, shall not be allotted to any bidder *unless the entire sum it is appraised at* shall be tendered. In other respects, let the present law remain in force.

The passage of such a law as this would hit, looking at the present condition of affairs, the golden medium exactly. The creditor would not be deprived of the right of establishing a lien upon the debtor's property, and the debtor would have the satisfaction of knowing that his property would not be sacrificed, that it must bring the full price fixed upon it by disinterested third parties. No honest debtor could object to a sale under such circumstances.

TALK ON CHANGE.

The movements were circumscribed. There is no desire to talk, unless on the part of some Bulls in the stock market. The bulls have the call in certain descriptions of stocks, and the manner in which the Bears press down and the Bulls stand up would be amusing to the uninitiated. Yesterday passed off very quietly, with something of an omission in the usual sensational dispatches over the telegraph wires.

A meeting of the Board of Underwriters was held yesterday, to take into consideration the insuring of cotton on plantations, and that stored at the shipping depots and villages in the interior. The resolutions, which involve some changes, will be promulgated in due season. Whether the Board expect that some of the river towns may be invaded or fall a prey to the Yankees, and decline all risks thereon, will be fully known. Cotton is being received in Memphis, contrary to the military injunction. Last week the receipts there were five hundred and eighty-two bales. The total receipts of cotton at Memphis since the 1st September last have been 4200 bales, and shipments or exports have been for the same time 2320 bales. The question arises, whence or where have these 2320 bales been forwarded? The receipts at this port, New Orleans, for the same time have been only 2089 bales. Although an accumulation of cotton at this port is not desirable, nor should it be allowed, yet if parties bring us merchandise, as well as munitions of war, they should be allowed full freedom and access to the inland towns, to make such purchases as they desire, and all facilities granted them to export; in fact, all and every encouragement ought to be extended to importers and exporters of this character.

For the past six weeks the weather has been remarkably propitious for the picking and general gathering of cotton. If there has not been over four millions of bales gathered, or will be, we shall be very much disappointed. All interest in the extent of the yield has ceased and will not probably be brought into talking order until there is some probability of a general resumption of shipments hence. In the meantime, while talking of cotton, we call attention to the action of the Legislature of Tennessee on this all-important subject—passing resolutions on the propriety or policy of a full crop being planted the coming spring. The resolutions will be found under our financial head. We regard a coercive law in regard to planting cotton, as proposed before the Legislature of Mississippi, as unwise, unreasonable and arbitrary. If Legislatures pass laws to designate and say what shall be raised, they can go a step further and place restrictions on corn, wheat and the raising of cattle and other stock. Prohibiting a farmer from following his own judgment in planting and raising what he may conceive to be to his interest, is as unjust and unwise as interdicting the collection of debts through the operation of stay laws.

There was some talk about the condition of our volunteers in Virginia. Several of our citizens have lately returned from there, giving no very flattering account of the management of the Commissary Department of the Confederate States. The Hospital Department has been greatly improved, but it makes us shudder to think what our sons and volunteers in general have undergone during the last six months campaign in Virginia. Regiments and companies are more than decimated. We learn that one company from the seashore of Mississippi, which left home numbering ninety, has lost twenty-three, eleven killed in battle and twelve died. This was not on the Peninsula, where sickness, though fatal, has not been to the extent in other sections. It was talked about that there were seventeen thousand volunteers sick and on sick furlough in the several armies in Virginia. The swamps of Louisiana sustain a higher degree of health than this. It is hoped the War Department will take into consideration that winter is at hand, and that something more than canvas tents and pork and beans are required of contractors for furnishing supplies. It would be a wise move to drive all the office-seekers, army leeches, vultures and cormorants out of Richmond.

There are many little necessaries required by our Louisiana volunteers which are not furnished by the Government, though they ought to be. One is the article of gloves or mittens. It will be almost impossible far our Louisiana sons to stand guard during the cold nights of the approaching winter without this necessary protection. Good woolen mittens, with the fore-finger separate, will answer the purpose. Many pairs of this kind have already been knitted and sent on by the relations and friends of many. But more are wanted, and if the speculative harpies in woolen yarn have not monopolized all the materials, it is not too late to furnish the requirements. We hope, at least, to have to talk ere long of a general improvement in Secretary Benjamin's department. He must get rid of the infernal leeches hanging on to the Government. The nepotism which has begun to exhibit its hydra head in Richmond, must be exterminated, even if it extends so far as the appointment of a Brigadier-General on the Potomac.

Mexican Correspondence.

Progress of the Revolution in Tamaulipas—Movements of Gen. Garcia, Gen. Caravajal, and other Generals—Fight at Victoria—Flight of Berganza—Success of Gov. Serna—Blockade of Mexican Ports by an Anglo-French Fleet—General News.

[By the Southwestern Express Company.]

Special to the New Orleans Crescent.]

MATAMORAS, MEXICO, Nov. 5, 1861.

Mr. Editor—The revolution in Tamaulipas is in full blast, and at the present writing both parties claim to be the winning side. As most of your readers interested in Mexican news are aware, if they have followed up my correspondence, at the election for Governor of Tamaulipas about two months ago, citizen Jesus de la Serna, a very respectable and intelligent man, was successful. Mr. Serna did not belong to the party in power, and the *ins* felt indisposed to yield up the respectable and very lucrative positions they held. General Garcia, in command of the federal or national forces at this point, and Gen. Garza, holding the same position at Tampico, took sides with the unsuccessful party, and a revolution was the consequence. Matamoras, Tampico, Reynosa, Camargo, and a number of other municipalities, joined the revolutionists, and though Gov. Serna was publicly inaugurated by the Legislature in session at Victoria, the revolutionists called him a factionist, a rebel and what not, and commenced mustering troops to catch and oust him.

Matters looked squally for legitimate authority for a little while, but Gov. Serna obtained the aid of Gov. Vidaurri, of Nuevo Leon, and of Gov. Doblado, of San Luis, together with several important individuals in Tamaulipas, and thereupon he commenced active measures. The Trevino family of Browsville and Matamoras commenced raising men, and by-and-bye Gov. Serna had men enough under his command to take the field. Gen. Guadalupe Garcia sounded the alarm in Matamoras, called together the National Guard, made all the people liable to military duty either join the Guard or leave town, levied a contribution of $17,000 on the merchants, and then marched into the interior to look after Gov. Serna, who was quietly engaged in his official business at Victoria, the capital of the State.

Gen. Caravajal and Gen. Canales, who commanded under Gov. Serna, together with all and singular the people of Victoria, quickly retired, and let Gen. Garcia capture an empty town. Once in, Gen. Garcia suddenly found himself surrounded by the late occupants, who all seemed anxious to get back into town again, to which Gen. Garcia objected, and a row took place, as a matter of course. An express which arrived to-day says that Caravajal whipped Garcia, and that the latter barely made his escape into Tampico with eighty men. Garcia's friends deny the truth of the report, whereupon I decline to affirm positively that it is so, although I must say that I believe it.

In the meantime, Don Andreas Trevino and Gen. Alderette, who are operating nearer home, have advanced their columns nearer to Matamoras, which seems to be the great prize of contention. These gentlemen made an attack upon the town of Reynosa, about fifty miles above this, on the 21st ult., and after a desperate fight took the town, and captured about eighty prisoners, besides killing and wounding about fifteen. This made the Serna party look bright and the Garcia party look dull, as a matter of course.

Since the fight at Reynosa the victorious Serna party have been concentrating their forces for a march upon the city of Matamoras, and the express to which I allude above, as having brought news of a victory in favor of Caravajal over Garcia, says that two thousand men are now marching upon the city of Matamoras, under the lead of Gen. Caravajal. We are looking for the attack daily, and there are many surmises whether we are to have a fight or a compromise.

The town of Matamoras, that is to say Don Macedonio Capushran and Don Matias Longoria, who saw the head and front of the town, say that will not surrender, and therefore barricades are being thrown up at convenient fighting places, martial law has been proclaimed, suspected persons have been put in the jag, and strenuous preparations made for a stand-up fight. Great numbers of people have left the city, and are now living in Brownsville, Texas, and Matamoras has resolved to fight.

It is a great draw back on Matamoras to be thus besieged, as it is, for we can neither communicate with the interior nor can we do any trade at all, as no persons are allowed to come into town, except from the Texas side, nor are any allowed to go out except on the Texas side. We at least have a convenient way of retreat.

Owing to the above described condition of the country and the mails, we are unable to receive news from the interior, and you must excuse me for not writing you what the transactions have been in Mexico.

It is reported and generally credited that the British and French fleets have at last arrived off and are now engaged in blockading the ports of Vera Cruz and Tampico, on account of the act of the Mexican Congress in suspending the payment of interest upon certain debts due to British capitalists. President Juarez, in his opening address to the Congress, alludes to the subject of the suspended interests, and hopes an amicable arrangement will be effected.

Gen. Ortega recently administered a severe drubbing to Marquez, at the hacienda of Atenco, dispersing his forces, capturing his artillery and baggage train, and setting Marquez foot loose in the mountains a fugitive. This occurred on the 13th of August.

The prospect of a war with England and France does not seem to worry the Mexicans at all. They have been drubbing each other so long that it seems like a spice of variety to have other parties take a hand in the row.

Outside of Tamaulipas matters are more quiet than they have been for a long time. All parties seem exhausted; and while I am certain there are two conspiracies on foot, the principal actors in them take particular pains to say that they are content with the prevailing order of things.

Mr. John Maloney, of Matamoras, is said to have bounced Governor Serna twenty-five thousand dollars, at two per cent. a month, on his individual security.

Matamoras is having quite a brisk trade at present. When the blockade is broken, look out for a rush to your market.

I write this by the Southwestern Express Company, which is striving to start a branch in this direction. Messrs. Dohan and Sanborn have become popular out this way, and we hope your people will patronize their efforts to connect the two cities by a well conducted express, such as they propose.

LIEUT.-COL. BAYLOR.—We learn that this gallant Texian has received from President Davis his promotion as Colonel, and his confirmation as Military Governor of Arizona. This compliment was fully his due for his distinguished services in Arizona.

We are further informed that an express from Col. Baylor has reached Gen. Sibley, informing the latter that Col. Canby, an energetic officer, commanding the Federal troops in New Mexico, was advancing towards Arizona, at the head of 2000 men; and he, Col. B., was slowly falling back before them, with about 700 men. [Galveston News, 19th.

THE NEXT BATTLE.—The signs indicate, we think, that the battle on the lines of the Potomac will be fought in the vicinity of Occoquan and Dumfries. It is of great consequence to the enemy that the batteries at Evansport should be silenced, and they seem, accordingly, to be directing their forces towards that point. The plan seems to be a movement by land from the direction of Alexandria, to be supported by a fleet on the river; and besides these, Sickles' Brigade, on the opposite side of the river, and the batteries which he has erected on the Maryland shore, are to have a part in the combined attack. Our information from that quarter leads us to expect an important battle at an early day. [Richmond Enquirer, 22d.

SOUTHERN MANUFACTURES.—We learn that Professor DeBow, who is filling at present, with the greatest usefulness to the public service, the position of Superintendent of the Loan Office, has engaged in the collection of statistics and facts of all the manufacturing enterprises of every extent and description that have been established in the South since the commencement of the war. This information will be not only of the most solid popular interest, but of special value to the Government, in directing it to proper establishments for the great variety of manufactures for which the public demand now is incessant. Mr. DeBow has undertaken this task with his characteristic energy and grasp of mind, having sent out circulars, to obtain the necessary information, to every accessible part of the Confederacy. His report will be made to Congress, and cannot be otherwise than a valuable contribution, as well to the history of the war as to the practical needs and demands of the present time. [Richmond Examiner.

A SUBSTANTIAL VICTORY.—At the battle of Guyandotte, on the 9th inst., the Confederates captured 250 Enfield rifles, $5000 worth of clothing, a number of cavalry horses and various articles of plunder valued at $25,000. We lost only two killed and five wounded. Col. Clarkson was in command.

Later from Lincolndom.

The People of the West for Peace—Southerners in Iowa—St. Louis for the South—Germans Malincus—Work Suspended on the Gunboats—Number of the Enemy's Force—Cotton Forty Cents in St. Louis.

[From the Memphis Avalanche of Monday.]

A gentleman connected with the famous New Orleans Washington Artillery, who, some months ago, went to St. Louis as escort of his sister-in-law, and recently made his escape on foot, has furnished us with the following items of information:

Two-thirds of the thinking population of the West are in favor of acknowledging the Southern Confederacy for the sake of peace, but at present have no power to act. Having nothing else to do, our informant took a trip up to Davenport, Iowa, and there conversed with men (secretly, of course) who were confident, if they had the opportunity, that they could get 5000 men to aid the South. When, a short time ago, the Governor of Iowa, finding it impossible to obtain the required number of voluntary recruits, issued orders for a draft, there must have been 5000 young men who suddenly left the cities of Davenport and Keokuk to avoid it. But few men can be found in that section who will own that they are Abolitionists, as such fanatics are excluded from genteel society.

Having been forced to stay in St. Louis three months before he had effected his escape, he took special pains to ascertain the sentiments of the people. He found that nearly all the old residents and the mass of the English population are for the South, while the Germans are as universally for Lincoln. Three-fourths of the Lincoln army raised in Missouri are Germans, who give more trouble than double their number of other troops, for if they are not paid square up, which is very difficult to do, there is a row in camp.

Obtaining a passport, finally, to Cairo, he took passage with a friend on the steamer Graham, and when about twenty-four miles above Cape Island, as the boat was landing to deliver the mail on the Missouri side, they jumped ashore and took to the woods. After five days hard travel on foot, they reached the headquarters of Gen. Jeff. Thompson, at New Madrid, and spent two days in his camp. The General does all the thinking for his men, and were he to say: "Boys, I think we can take St. Louis," they would think so too, and follow him without hesitation to accomplish the feat.

The people of St. Louis are looking eagerly for the appearance of Price and McCulloch, to whom they look for deliverance from the hated Lincoln despotism. The superseding of Fremont caused a suspension of work on the gunboats, as it was thought Fremont's authority to order their construction would be questioned. The rafts accompanying the gunboats are to be towed by propellers. There was great rejoicing in St. Louis over the Belmont victory, while the Unionists were greatly depressed, admitting a Federal loss of 1300 men. The Secessionists of St. Louis are warm in their expressions of attachment to the South.

From the Coast—The Enemy's Movements at Port Royal.

DESTRUCTION OF THE SEA ISLAND COTTON CROP.—Our tidings from Port Royal are meager. The distance of Hilton Head from the mainland, and the hazardous nature of all navigation in the neighborhood, render it difficult for our forces to approach near enough to form any very definite idea of their number or movements. The Savannah Republican states, on good authority, that the enemy has abandoned Beaufort and Port Royal Island, on which it is situated, and are now confined to Hilton Head, Pinckney Island, immediately west and separated from the former by Skull Creek and the point known as Bay Point, on Jenkins' Island, across the South and opposite Fort Walker, on the Hilton Head. It is said that they are throwing up extensive and formidable works on Hilton Head, thus giving evidence of an intention to make a permanent lodgment on the island. Skull Creek is now completely under their control, and the works at Bluffton, on the point, on the south end of the island, command the entrance to Daufuskie Sound.

A party of two Yankees ventured on the mainland a day or two since, when, being discovered by our men, one of them was captured; the other got to his boat in time, and made good his escape. The prisoner states that the fleet landed 13,000 of the 25,000 with which it left the rendezvous at sea, and possessed the Confederate States and the United States. He says ships to the amount of a thousand sail, not including the small craft, were present at the rendezvous off the coast, and he estimates the number of soldiers, the sailors and officers to be responsible in any work of the war, the transportation, provisions, and all other expenses incident to such a fleet, at one million of dollars a day. He says it is generally understood that the expedition was to be received in payment of the subscriptions of the rich aristocracy of South Carolina, in lieu of cotton, rice, and other products of the soil. He says that for the present the fleet will be used for landing exchanges for the proceeds of the sale of raw products, to be shipped to Northern cities, or for the purchase of species or bullion by some means, the treasury, with which the President is authorized to issue bonds, certain not more than twenty years to run, 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 bond 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 any 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 lines which are subjoined, 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 national 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 home to the patriotic citizens in every proper manner, by personal or general, 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 respectfully hoped that agents will endeavor 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 and provide the proximate for funding the same, and for funding Confederate Notes and Bonds.

SECTION 1. The Congress of the Confederate States of America enacts, That the Secretary of the Treasury may, with the assent of the President of the Confederate States, issue Stamp Bonds of coupon or bonds, payable at the expiration of twenty years from their date, and bearing interest at the rate of 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 bills of exchange, in such manner and on such regulations as may be prescribed by the Secretary of the Treasury, with the approval of the President of the Congress of the Confederate States, a precise statement of his transactions under this law. Nor shall the said bonds be issued in fractional parts of less than one hundred dollars, and the said Secretary for Treasury Notes of the notes of any bank, corporation or individual banking in this manner to an amount not exceeding five hundred millions of dollars, in such denominations as to prevent the secretary of the Treasury from receiving the large bills of exchange in payment of those bonds. Act May, 1861.

AGAIN, it is enacted that 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 enacts, 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 to bearer, at the capital of any of the States of the Confederacy, in such sums or pieces between the Confederate States and the United States. Tax such notes to be of such denominations not less than ten dollars, and to be redeemable in twenty years, or sooner if so payable; but the whole issue outstanding at one time, including the same issued under former acts, shall not exceed one hundred millions of dollars; the said notes shall be receivable in payment of the subscriptions of the net produce of sales of raw produce or manufactured articles.

SEC. 2. That for the purpose of funding the said notes, and for funding exchanges for the proceeds of the sale of raw produce and manufactured articles, or for the purchase of specie or bullion, the Secretary, with the approval of the President, is authorized to issue bonds, certificates of more than twenty years to run, 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 bond 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.

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The people of St. Louis are looking eagerly for the appearance of Price and McCulloch, to whom they look for deliverance from the hated Lincoln despotism. The superseding of Fremont caused a suspension of work on the gunboats, as it was thought Fremont's authority to order their construction would be questioned. The rafts accompanying the gunboats are to be towed by propellers. There was great rejoicing in St. Louis over the Belmont victory, while the Unionists were greatly depressed, admitting a Federal loss of 1300 men. The Secessionists of St. Louis are warm in their expressions of attachment to the South.

Circular.

CONFEDERATE STATES OF AMERICA,
TREASURY DEPARTMENT,
Richmond, Aug. 22, 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 laty 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 bond 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 any 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 lines which are subjoined, 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 national 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 home to the patriotic citizens in every proper manner, by personal or general, 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 respectfully hoped that agents will endeavor 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 and provide the proximate for funding the same, and for funding Confederate Notes and Bonds.

SECTION 1. The Congress of the Confederate States of America enacts, That the Secretary of the Treasury may, with the assent of the President of the Confederate States, issue Stamp Bonds of coupon or bonds, payable at the expiration of twenty years from their date, and bearing interest at the rate of 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 bills of exchange, in such manner and on such regulations as may be prescribed by the Secretary of the Treasury, with the approval of the President of the Congress of the Confederate States, a precise statement of his transactions under this law. Nor shall the said bonds be issued in fractional parts of less than one hundred dollars, and the said Secretary for Treasury Notes of the notes of any bank, corporation or individual banking in this manner to an amount not exceeding five hundred millions of dollars, in such denominations as to prevent the secretary of the Treasury from receiving the large bills of exchange in payment of those bonds. Act May, 1861.

AGAIN, it is enacted that 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 enacts, 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 to bearer, at the capital of any of the States of the Confederacy, in such sums or pieces between the Confederate States and the United States. Tax such notes to be of such denominations not less than ten dollars, and to be redeemable in twenty years, or sooner if so payable; but the whole issue outstanding at one time, including the same issued under former acts, shall not exceed one hundred millions of dollars; the said notes shall be receivable in payment of the subscriptions of the net produce of sales of raw produce or manufactured articles.

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The Black Flag Riflemen!

Sixty-four good citizens are wanted immediately to compose a company with the above name, for the protection of our homes. There are two qualifications indispensable to membership:

1. Every man must possess a determination to neither give nor ask quarter on the soil of Louisiana.
2. Each member must be able to furnish his own uniform, rifle and hunting knife.

All persons understand the objects of the proposed organization without further explanation, and those who are willing to conform to the two requisites above mentioned may find a place to enroll their names, with JOHN G. MONROSE, 94 Camp street, every evening between 5 and 7 o'clock.

P. S.—Rifles will be furnished the Company at present.

n26 2p3t

Notice.

JEFFERSON CITY RAILROAD COMPANY.

All persons who have expressed a desire to take stock in the above Street Railroad Company, are informed that books of subscription to the capital stock have been opened for a few days, and for a limited number of shares, at the office of Messrs

H. M. VAN SOLINGEN & CO.,
n23 2p6t 29 Commercial Place.

Foreign Mail from New Orleans,

VIA TAMPICO,

CONNECTING WITH BRITISH MAIL STEAMERS.

The undersigned, now suffering in common with others, the inconvenience of obtaining mail matter, resume with foreign countries; has, by the advice and approval of J. A. Riddell, Postmaster at New Orleans, taken all needful measures to establish at his own expense, a Monthly Mail between New Orleans and the Mexican port of Tampico, to connect with the regular British Mail Steamers touching at that port. Augustus de Mezeglaz and P. M. Massot, highly recommended by New Orleans merchants, have been appointed, and duly qualified as mail carriers by our Postmaster, for this service. The first mail consisting of 1235 letters left this city on the 24th instant, in charge of Mr. Mezeglaz. The second mail will close on the 5th of November, proximo, at 3 o'clock P. M., and will leave New Orleans on the 8th of November; and subsequently, as soon as proper arrangements can be made, the regular times of departure will be on the 5th and 25th of each month, returning on alternate days.

Tariff of Charges on Outgoing Letters, including Confederate Postage.

Single letters, half an ounce or less (double and multiple rates in proportion):

To Mexico	$0 20
To Island of Cuba	0 75
To other West Indies	0 25
To Europe	1 00

Letters from abroad can be received through the same route. The foreign Postage on such Letters must be prepaid to Tampico, and they must be endorsed "By the West India Mail, via Tampico, care of Postmaster at Matamoras."

ANTONIO COSTA,
New Orleans, Oct. 15, 1861. No. 15 Carondelet st.

Post-Office Notice.

The undersigned proposes for a Foreign Mail, if fully confided in public confidence. Antonio Costa, Esq., is a Newell from my client of responsibility and a character. He has been a resident of New Orleans for the last thirty years.

Letters intended for the Mail, may be en