man at first sight, who lacked the very thing essential to his highest manhood. But He loved the kind of man He saw before Him. He was upright, frank-hearted, open-minded, and bright; and "Jesus beholding him, loved him." There are men whom one cannot help loving and admiring though they lack a great many things—things very "needful" to make them perfect men. Now I put it to good, conscientious, Christian men and women, whether they do not take more pleasure in the society of a warm-hearted, generous, chivalrous, well-fed, man of the world, than in the society of any of that class of Christians of whom the deacon I have mentioned is a type. I know they do, and they cannot help it. There is more of that which belongs to a first-class Christian character in the former than in the latter, and if I were called upon to test the two men by commanding them respectively to sell what they have and give to the poor, I should be disappointed were the deacon to behave the test. A character which religion does not fructify—does not soften, enlarge, beautify, and enrich—is not benefited by religion—or, rather, has not possessed itself of religion. God loves that which is beautiful and attractive in character, just as much as we do, and it makes no difference where he sees it. He does not dislike the amiable traits of a sinner because he is a sinner, nor does he admire those traits of a Christian which we feel to be contemptible, simply because they belong to a Christian. A Christian sucked dry of his humanity, is as juiceless and as flavorless as a sucked orange, and I believe that God regards him in the same light that we do. He will save such I doubt not, for their faith; and, in the coming world, they will learn what they do not know here; but the question whether they are as well worth saving as some of their neighbors, may, I think, be legitimately entertained. In saying this, I mean to be neither light or irreverent. I mean simply to indicate that some men are worth a great deal more to themselves and to their fellows than others.

Here is a piece of ethical discussion, not remarkably profound, perhaps, but certainly suggestive, and very well expressed.

Repose is the cradle of power. It is the fashion to say that great men are men of great passions, as if their passions were the cause rather than the concomitant of their greatness. Great elephants have great legs, but the legs do not make the elephants great. Great legs, however, are required to move great elephants, and wherever we find great elephants, we find great legs. Small men sometimes have great passions, and these passions may so far overcome them that they shall be the weakest of the weak. The possession of great passions is often a disavantage to weak men and strong men alike, because they furnish so many assailable points for outside forces. A fortress may be very strongly built, but if its doors are open, and scaling ladders are run permanently down from its walls for the accommodation of invading forces, its strength will be of very little practical advantage. Great passions are oftener the weak, than the strong points of great men. Now I do not believe it possible for a man to exercise a high degree of power upon the hearts and minds of others, and, at the same time, be under the influence of any variety of passion. A man cannot be the shivering subject of an outside force, acting upon him through his passions, and at the same time a center of effulgent power. Action and passion are opposed to each other; and when one has possession of the soul the other is wanting. They involve two distinct attitudes of the mind, as truly as do thanksgiving and petition.

The world often finds fault with great men because they are cold; but they could not be great men if they were not cold. A physician is often preferred by a family or patient because he is "so sympathizing," as they call it. They forget that a physician is necessarily untrustworthy in the degree that he is sympathetic with his patients. A physician may be thoroughly kind, and out of his kindness there may grow a gentle manner which seems to spring from sympathy; but I say unhesitatingly that in the degree by which a physician is sympathetic with his patients, is he unfitted for his work. A dentist who feels, in sympathy, the pain that he inflicts upon a child, is unfitted to perform his operation. The surgeon who sensitively sympathizes with a man whose diseased or crushed limb it has fallen to his lot to remove, has lost a portion of his power and skill, and has become a poorer surgeon for his sympathy. Physicians themselves show that they understood this when a case for medical or surgical treatment occurs in their own families. If their wives or their children are sick, they cannot control their sympathies; and the moment they are aware of this, they lose all confidence in themselves. They cannot reduce the fracture of a child's limb, or prescribe for a wife lying dangerously ill, because their sympathies are so greatly excited that their judgment is good for nothing. In other words, they are in an attitude or condition of passion—they are moved and wrought upon by outside forces, to such a degree that they cannot act.

If an orator rise in his place, and show by the agitation of his nerves, his broken sentences, and his choked utterances, that emotion is uppermost in him, he has no more power upon his audience than a baby. We pity his weakness, or we sympathize with him; but he cannot move us. He is a mastered man, and until he can choke down his passion he cannot master us. A man rises in an audience in a state of furious excitement, and fumes, and yells, and gesticulates, but he only moves us to pity, or disgust, or laughter. His passion utterly deprives him of power. We call Mr. Gough an actor, as he undoubtedly is; and we pretend to be disgusted with him for simulating every night, for a hundred nights in succession, the emotions which move us. We forget that if Mr. Gough should really become the subject of the passions which he illustrates, he would lose his power upon us, and kill himself besides. He takes care never to be mastered, and takes care also that all the machinery which he uses shall contribute to his mastery of us. I do not deny that passion may be made tributary to the power of men. Oil is tributary to the power of machinery by lubricating its points of friction; and warmth, by bringing its members into more perfect adjustment; but if the machinery were made to wade in oil, or were heated red hot, oil and heat would be a damage to it.

I repeat the proposition, then, that repose is the cradle of power. The man who cannot hold his passions in repose—in perfect repose—can never employ the measure of his power. These "cold men," as the world calls them, are the men who move and control their race. But it is not necessary to cling to great men for the illustration of my subject. To say that a Christian philanthropist should not be a sympathetic man would be to say that he should not be a man at all; but nothing is more certain than that if a man should surrender himself to his sympathies it would kill him. In a world where sin and its bitter fruits abound as they do in this, where little children cry for bread, and whole races are sunk in barbarism, and villainy preys upon virtue, and the innocent suffer in the place of the guilty, and sickness lays its hand upon multitudes, and pain holds its victims to a life-long bondage, and death leads throngs daily to the grave, and leaves other throngs wild with grief, a sensitively sympathetic man, surrendering himself to all the influences that address him, would lose all power to help the distressed, or even to speak a word of comfort. We are to apprehend the woes of others through our sympathies, and to hold those sympathies in such repose that all the power of our natures will be held ready for, and subject to, intelligent ministry. The woman who faints at the sight of blood is not fit for a hospital. The man who grows pale at hearing a groan, will not do for a surgeon. If we mean to do anything in this world for the good of men, we must first compel our sympathies and our passions into repose.

In a similar vein of familiar comment and criticism, the out-spoken Timothy discourses on various topics of every-day interest, showing the absurdity of romantic expectations, pointing out the right path at the meeting of cross-roads in the traveled high-way of life, toning down the spirit of rash enthusiasm, rebuking bigotry and narrow-mindedness under whatever disguises, and pressing home upon his readers the importance of honesty, frank social dealings, kindly manners, and other valuable qualities which have not become obsolete with the progress of the age.

CHRISTIAN WORSHIP. SERVICES FOR THE CHURCH, WITH ORDER OF VESPERS AND HYMNS. 12mo. pp. 196. James Miller.

The compilers of this volume, who, from the initials affixed to the preface, it may be presumed, are the Rev. Dr. Osgood of this city, and the Rev. Dr. Farley of Brooklyn, have aimed to present a manual for the Vesper service in Unitarian churches, together with a new collection of hymns and anthems for the usual worship. It contains a regular order for morning and evening prayer, vespers, several litanies, prayers or collects for the Christian year, with forms for the celebration of the principal rites of the Church, and a brief selection from the most admirable specimens of sacred poetry. In a well-written and very interesting preface by the compilers, the merits of the plan set forth in the volume are freely discussed, and many important suggestions presented in regard to the order of Christian worship. While preparing the work, with special reference to the wants of their own denomination, they have not been unmindful of a wider range of application, and have sought to avoid all local narrowness and dogmatic prejudice, providing materials for the service of the Church in a form so flexible as to allow each congregation to follow its own judgment.

THE ART OF WAR. By BARON DE JOMINI. Translated from the French by Capt. G. H. MENDELL, U. S. A., and Lieut. W. P. CRAIGHILL, U. S. A. 12mo. pp. 410. J. B. Lippincott & Co.

A new translation is here presented of the well-known standard work of one of the ablest modern military critics and historians. It treats fully of strategy and tactics, of the relation of diplomacy to war, of various branches of military policy, and many other important topics connected with the science of arms. An excellent index and several supplementary essays enhance the value of the volume.

THE CONTINENTAL MONTHLY. March, 1862. J. R. Gilmore.

An instructive article in this number on the question, "Is Cotton our King," exposes the fallacy of the popular assertion that white men cannot perform field labor in the Cotton States. The writer maintains that, even admitting that white men cannot labor in the tropics, it is an erroneous conclusion that they cannot labor in the Cotton States, because the climate of the Southern States is not tropical; this is conceded by Southern writers themselves when not arguing on the Slavery question; and according to Humboldt's isothermal lines, the temperature of South Carolina, Georgia, and Texas is the same as that of Portugal, the south of Spain, Italy, and Australia. Nobody ever heard of an Australian emigrant writing home to his friends not to come out because he will not be able to work; yet the mean annual temperature of Australia is from five to six degrees higher than that of Texas, and according to the best accounts, the extreme of heat is very much greater. The facts in the case, moreover, show that white men can work and do work in the cotton fields of the South. Even De Bow is compelled to admit that one-ninth of the force cultivating cotton in 1850 was composed of white men. Testimony to the same effect from Quakers who will use none but free labor cotton shows that a very considerable portion of cotton in Texas and several other States is raised without slaves. In fact, there is nothing in the cultivation of cotton involving harder work than that of corn.—Gen. Patterson's "Campaign in Virginia" is shown up without reserve by a writer who concludes that the name of that notorious commander will hereafter stand by the side "of the names of Lee, Hull, Winder, and Buchanan, who, though not the open enemies of their country, were its false and inefficient friends."—"Jonathan Edwards and the Old Clergy" is the title of an interesting article, giving some curious antiquarian details concerning the early New-England pulpit. The writer falls into some odd blunders, for example, confounding the celebrated centenarian Dr. Holyoke of Salem, with his father, the President of Harvard College, and naming one Joseph Ashley as the chief assailant of Jonathan Edwards at Northampton, instead of Gen. Hawley, the famous old revolutionary patriot, whose humiliating confessions in the matter exhibit no less remorse than the penitential psalms of David.—"Among the Pines" continues the lively sketches of plantation life, which have deservedly attracted so much attention.

Beadle's Dime Books, which are among the most valuable of the cheap publications of the day, contain a popular miscellany of useful and attractive reading, on a great variety of subjects from cookery and chess-playing, to stories of Indian life and biographies of famous characters. Among the biographical sketches are those of Gen. Scott, Daniel Boone, David Crockett, Lafayette, Garibaldi, and others. The series, of which each volume is complete in itself, is well suited to amuse the vacant hours of the soldier or the traveler. (Beadle & Co.)

Brig Demerara Ashore.

BOSTON, Thursday, Feb. 27, 1862.

The brig Demerara, from Remedios, for Boston, is ashore on Tuckernuck Shoal. She remains tight.

MINIATURE ALMANAC.

Sun—Rises....6:36 | Sets.....5:49 | Moon—Sets.. —
HIGH WATER THIS DAY.
Sandy Hook.. 7:26 | Gov. Island... 8:20 | Hell-Gate.....10 07

MARINE JOURNAL.

PORT OF NEW-YORK.....FEB. 27.

Cleared.

Ships—Europa (Brem.), Von Hagen, Calais, W. J. Forbes; Jacob A. Stamer, Young, London, Thos. Dunham.

Barks—James Welsh, Gerard, Vera Cruz, Alexander & Son; Lemplighter, Thompson, Demerara, John M. Smith & Son; Ottilie (Br.), Dannemann, London, Edw. Unkhardt; Sofrote, Brown, Cardenas, H. D. Brookman & Co.; Osprey, Nash, Marseilles, Moore & Henry; Dundalk (Br.), Kreman, Cork, Edmiston Bros.

Brigs—Lathe, Collingwood, Wiscasset, Wakeman, Dixon & Co.; Geo. O. Roberts (Br.), Barnes, Port of Spain, Sundsy, Smith, Jones & Co.; Los Amigos (Br.), Warren, Laguayra and Porto Cabello, Rising & Co.; Sarah Peters, Higgins, Portsmouth, E. F. M. Bixby; Ernestine (Prus.), Leinke, Plymouth, Eng., W. Salem & Co.; Ann, Yates, Goree and a market, Yates & Porterfield; Flying Eagle, Creworgy, Key West, H. Renner; Walter Howes, Pierce, Cardenas, H. D. Brookman & Co.; Fred. Warding, Herrick, West Indies, B. S. Vining; Neptune (Mack.), Naghir, Cork, M. Salem & Co.

Schooners—Caroline, Fox, Philadelphia, J. W. McKee; Margaret Plater, Blizzard, Wilmington, Del., to Blizzard; Rival, Hobbs, Stamford; Eveline, York, Philadelphia, J. Gautier; Margaret Ann (Br.), Whelpley, Elizabethport, A. Miller & Co.; Plymouth Rock, Barr, Boston, J. C. Dayton & Co.; Daniel Williams, Hopkins, Cienfuegos, R. P. Buck & Co.; Hudson, Waterman, Providence, H. S. Rackett; Arlington, Minch, Havana, Fred. F. Phillips; C. D. Horton (Br.), Keenan, Turks Island, D. R. Dewolf; Rising Sun (Br.), Camuchael, Demerara, Smith, Jones & Co.

Sloops—Aurora, Williams, Norwich, H. S. Rackett.

Steamers—St. George (Br.), Wille, Liverpool, Williams & Guion; Constitution, Fletcher, Fort Monroe, Pacific Mail Steamship Co.

Arrived.

Schr. Helena F. (of Hingham), Taylor, St. Thomas Feb. 12, mdse. to master, was off Sandy Hook on the 24th inst., and was driven 30 miles east by the late gale.

Schr. Benj. F. Reeves, Harmon, Philadelphia 3 days, iron.

Schr. Washington, Smith, Philadelphia 3 days, coal.

Schr. J. H. Allen, Babcock, Philadelphia, for Port Morris.

Schr. D. C. Foster, Townsend, Patuxenas, Md., 5 days, corn.

Schr. C. C. Saddler, Pipple, Milford, Del., 2 days, corn to B. N. Fox.

Schr. F. F. Randolph, Niele, Philadelphia 3 days, coal.

Schr. Maryland, Lomas, Beale Island, Md., 3 days, oysters.

Schr. Salae McAtkins, Atkins, Milton, Del., 2 days, corn to B. N. Fox.

Schr. Joseph Ireland, Great Egg Harbor, wood.

Schr. A. and E. Baker, Smith, Great Egg Harbor, wood.

Schr. Sarah, Holden, Rockland 5 days, lime.

Sloop Pointer, Nichols, Providence 2 days, mdse.

Steamer Kanawhee, Gaston, Philadelphia, mdse. to F. Perkins.

Steamer Josephine (U. S. transport), Grumley, Locust Point, in ballast.

Steamer Westchester, Jones, Providence, mdse. to Edward Bynner.

SAILED, Feb. 26—Ships Calhoun, for Liverpool; Hes King, for San Francisco; Jno. Russell, for Havre. Barks John Benson, for Porto Rico; A. Gregory, for Philadelphia; New-Orleans (Brem.), Anna Delius (Brem.), Tiskoe (Brem.), all for London; Tirada (Norw.), for Cork; Avanca (Norw.), for Newport, Eng. Brig Mary Ann (Br.), Crowell, Schooner Oriental (Br.), for Barbadoes. The Bremen ship Elise and Mathilde, for Bremen, and bark H. L. Rutgers, for Montevideo, are anchored at Quarantine.

Disasters, &c.

EDGARTOWN, Feb. 25.—The schr. Thrasher (Br., of Halifax), with a cargo of flour, &c., is ashore on East Chop; remains tight. Also, a brig, coal loaded, ashore at same place. The schooners have gone to the assistance of all the vessels ashore here.

LONDON, Feb. 8.—The Boulder, Opnich, from New-York, for Antwerp, has put into Penarth Roads leaky, and part of her cargo had been thrown overboard. Will have to come into dock to discharge.

WEYMOUTH, Feb. 2.—The Florist, from New-York, has arrived, with considerable depth of water in her hold, having encountered very severe weather during, which she lost sails, and carried away bulwarks and stanchions.

LIVERPOOL, Feb. 8.—The ship John Cottle, experienced heavy weather on the passage, and on Jan. 21, had decks swept and shipped a sea, filling the cabin, and doing other damage.

(All by letter to Elwood Walter, esq., Sec. B'd Underw'rs.

COMMERCIAL MATTERS.

Sales at the Stock Exchange....FEB. 27.

26,000 U. S. 6s, 1881, Regis.	93	10 Ocean Bank	70
61,000 U. S. 6s, 1881, Coup.	92¾	10 Park Bank	100
2,000 do	93	10 Continental Bank	79
40,000 do	92¾	10 Metropolitan Bank	96
500 U. S. 6s, '81, Oregon War Loan, ½ Yearly	91	40 Broadway Bank	125
59,000 Treasury 7 3-10 ₱ c. Notes	99⅞	20 Pacific Mail S. S. Co.	91¼
7,000 do	99	225 do	91
3,000 Ill. Coupon Bs., '77,	90	50 do	91¼
1,000 Illinois War Loan	86¾	1042 N. Y. Cen. RR.	83
4,000 do	86	250 do	83¼
1,000 Mich. S. & N. I. 8-week B	87	300 do	83
1,000 Michigan State 7s	95	300 do	83¼
1,000 Tenn. State 6s, '90	61	100 do	b10 83
15,000 do	60¾	50 do	b60 83
15,000 do	60	50 do	b10 83¼
5,000 do	b30 60	50 do	s30 83
5,000 do	60¾	50 do	b10 83¼
5,000 do	b10 60	25 Harlem Railroad	12
1,000 Nor. Car. State 6s	71	50 do	11¾
30,000 Missouri State 6s	51	50 Cumberland Coal Pref.	8
120,000 do	50¾	300 Erie Railway	b30 34¾
25,000 do	b30 51	500 do	34¾
20,000 do	50¾	250 do	s10 34
2,000 do	b10 51	500 do	b60 35
4,000 do	51¼	50 do	b30 34¾
55,000 do	b30 52	100 do	34
5,000 do	b15 50	100 Erie Railway Pref.	s30 50¾
1,000 do	51¼	500 do	50¾
1,000 Virginia State 6s	60	100 do	b30 50¾
3,000 California State 7s	90¾	100 Hudson River RR.	s30 35¼
3,000 Brooklyn City W. L.	101	145 do	35¼
5,000 New-York Cen. 6s	97	100 do	s30 35¼
3,000 Erie RR. 1st mt. B.	106	50 Reading Railroad	44
2,000 Erie RR. 4th mt. B.	85	100 do	43¾
1,000 Hud. Riv. R. 1st m.	106¾	100 do	s60 43¾
6,000 Mich. Cen. 8 ₱ ct. 1st m. S. F. Con. B.	102¼	90 Mich. Cen. RR.	54
1,000 Harlem 1st mt. Bs	100¼	100 Mich. S. & N. Ind. R.	24
1,000 Nor. Ind. 1st mtg.	92	50 Mich. S. & N. Ind. G. S.	40
3,000 C., B. & Q. RR. 8 ₱c.	93¾	100 do	b15 42
3,000 Mich. So. S. F. Bs.	90¾	550 do	42¼
5,000 do	90	50 do	b30 42¼
3,000 Ill. Cen. RR. Bs.	94¾	300 do	42¼
500 Toledo & W. Int. Rs.	43	220 Cleve. and Pitts. RR.	43
2,000 Gal. & Chi. 2d M. Bs.	98	25 Cleve., Col. & Cin. R.	108
1,000 Clev. & T. S. F. Bs.	77	50 Col. and Cinc. RR.	b10 49
10 Bank of State of N. Y.	85	300 Cleve. and Tol. RR.	44¼
60 Bank of Commerce	82	600 do	44¼
10 do	87	300 do	45
50 American Ex. Bank	89	50 Chic. & Rock I. R.	b15 56¾
9 do	89¼	50 do	s15 56¾
10,000 Am. Gold	b30 102	100 do	s30 56¾
5,000 do	b60 102	50 do	b10 56¾
135,000 do	b60 102¼	50 do	b10 56¾
10,000 do	b10 102¼	300 do	56¾
10,000 do	102¼	22 Mil. & Prairie du C. R.	80
124,000 do	102¼	12 do	80
25,000 do	b30 102¼	18 Mil. & Prairie du Ch.	80
5,000 do	b30 102¼	2d Preferred	55
2,000 do	102¼	8 do	54
10,000 do	102	22 New-Jersey RR.	124
50,000 do	at 60 102¼		

SECOND BOARD.

1,000 U. S. 6s, '81, Reg.	92¾	50 N. Y. Cen. R. R.	s 83¼
8,000 U. S. 6s, '81, Coup.	92¾	150 do	83¼
8,000 do	92¾	5 do	83¼
7,500 Treas. 7.3-10 ₱ c. N.	99¾	50 do	s60 83¼
1,000 Tenn. State 6s, '90	60	250 do	b10 83¼
10,000 do	s30 59	300 Erie Railway	b10 35
15,000 do	b3 59	100 do	34¾
1,000 Virginia State 6s	60	200 Erie Railway Pref.	b10 50
4,000 do	57¾	100 do	s10 50¾
5,000 Missouri State 6s	b10 50	10 do	50
5,000 do	51	100 do	50¾
1,000 do	51¼	10 Hudson River R. R.	35¾
3,000 do	52	50 do	35¾
10,000 do	b30 52¼	120 Mich. Cen. R. R.	54
25 Ill. Cen. RR. Scrip	65	25 Mich. So. & N. I. R. R.	24
15 do	65¼	50 do	24¾
40,000 Am. Gold	s60 102¼	100 do	24¾
60,000 do	b60 102¼	100 do	b10 24¾
5,000 do	102¼	10 Clev. & Pitts. R. R.	18
10,000 do	102¼	200 do	18¾
700 Comb. Coal Pref.	7¾	50 Ch. & R. I. R. R.	s30 56¾
200 Pacific M. S. S. Co.	92	10 do	56¾
17 Galena & Ch. R. R.	60	50 do	56¾
100 do	63¾	400 Clev. & Toledo R. R.	43¾

THURSDAY, Feb. 27—P. M.

The Stock market this morning opened very firmly for Government securities, but with a marked fall in the active speculation, and late stocks which have been advanced within the past few days far beyond the limit justified by the circumstances which induced the speculation. The clearance of the Rebels out of Missouri and Tennessee was undoubtedly a legitimate reason why the stocks of these States should advance, but the improvement has been too great before it could be ascertained in what condition the rebellion has left these States, and in regard to the latter, what has been within a year the increase of the public debt. The reaction in these stocks had an unfavorable influence upon the general market which was increased by the active demand for money and by the fact that the attention of speculators has been to a considerable extent diverted from shares to Government securities. The prospect of a speedy crushing of the rebellion and of an early arrangement of the difficulties between the two sections of the country has attracted investments toward Government Stocks, which are unusually low, and has caused some neglect of other securities. The business of the Board was large, and under the circumstances prices were well sustained. The decline in shares was general, although not large. The fall appeared to be the result of the inactivity of the bulls and the lack of stimulus from the silence of the telegraph in regard to war movements. A victory on the Potomac would furnish the needed impulse to another upward movement. The active results of the passage of the Currency bill cannot, of course, be felt until the expansion of the currency has actually taken place by the issue of twenty-five or fifty millions of Treasury Notes; but this must come, sooner or later. At the Second Board there was a stronger feeling, and the decline of the morning was mostly recovered from. The dealings were to fair extent, and the share market advanced ¼ to ½ ₱ cent. Central sold at 83¼, and closed at that bid, with but little stock offering. It is understood that the shorts in this stock could be placed in a tight position if it suited the policy of the bulls to take such action. Erie was 34¾ bid for Common, and 58¾ for Preferred. The gross receipts of this road for February will be about the same as for January, with three less working days. Hudson River was steady. In the Western shares the market was firm at the close, with a disposition to buy. The weakness of the speculative market to-day appeared to arise simply from the lack of incentive to action. There were certainly no new facts in the market to make it heavier than yesterday. We shall in a few days have a reverberation from the Potomac, which will infuse new vigor into the bull movement. The quotations at 5 o'clock were firm at, U. S. 6s, 1881, Registered, 92¾; U. S. 6s, 1881, Coupons, 92¾@92¾; United States Treasury 7 30-100 ₱ cent Notes, 99¼@99¾; American Gold, 102¼@102¾; Tennessee State 6s, 59¼ 59¾; Missouri State 6s, 52¼@52¾; Pacific Mail Steamship Company, 91¾@92¼; New-York Central Railroad, 83¼@83¾; Erie Railroad, 34¼@35; Erie Railroad Preferred, 58¾; Hudson River Railroad, 35¼@35¾; Harlem Railroad, 12; Harlem Railroad, Preferred, 29@29¼; Reading Railroad, 43¾@44¼; Michigan Central Railroad, 53¾@54; Michigan Southern and Northern Indiana Railroad, 24¼@24¾; Michigan Southern and Northern Indiana Railroad, Guaranteed, 47¾@48; Panama Railroad, 119@120¼; Illinois Central Railroad, 63¼@64¼; Galena and Chicago Railroad, 68¾@68¾; Cleveland and Toledo Railroad, 45¼@45¾; Chicago and Rock Island Railroad, 56¼@56¾; Chicago, Burlington and Quincy Railroad, 64@64¼.

The market for foreign bills is dull and rates are lower, following the decline in Gold. Bankers' Sterling is 113@113¼ nominally; Francs 5@4.95.

Freights are fairly active to Great Britain, especially for Breadstuffs and Provisions, and rates are well sustained; but to all other countries there is very little doing and rates are merely nominal. To Liverpool the engagements are 26,000 bush. Corn at 6½d., in bulk; 2,000 bbls. Flour at 2s. by American, and 500 bbls. at 2s. 3d. by neutral flag; 1,500 pkgs. Bacon and Lard at 20s.@22s. 6d.; 100 hhds. Tallow at 20s., and 200 tcs. Lard per steamer at 40s. To London, 3,000 bush. Wheat at 8½d. in bags; 1,000 bbls. Flour at 2s. by American, and 2,500 bbls. do. at 2s. 6d. by neutral vessels; 100 tcs. (small) Beef at 4s. 9d. in American, and 350 tcs. do. at 5s.@5s. 6d. in British and continental ships. The charters are a British brig of 134 tuns to the West Indies and back at $1,450; a British schooner of 89 tuns, same voyage, at $1,150, and the American ship Eastern Star of 1,015 tuns, to load Deals at an Eastern Port for Liverpool, at 80s. Some charters have also been made to the Government, but the particulars have not yet transpired.

The business of the Sub-Treasury was: Receipts, $902,138 03; Payments, $568,388 09; Balance, $5,872,325 56.

The public are still large buyers of 7.30 ₱ cent Notes, and the market is steady at 99¼@99¾. There are also large transactions in other Government securities at private sale, and the market appears to be assuming a shape which will give the Secretary a fair opportunity to make a patriotic appeal to the people to take one or two hundred millions of the stock authorized by the recent loan bill. There is an immense amount of capital seeking investment, and it is not often that Government securities, which are free from local taxation, can be obtained at the present prices.

Demand notes are still the standard of currency, and circulate freely, but in large lots they have been purchased for Custom-House uses and for banks at ⅛@¼ ₱ cent premium. The position of the banks in regard to these notes has been essentially changed by the late currency act. Instead of rejecting them excepting under stipulations, they are now anxious to receive them, and some of these institutions which received them on deposit with the understanding that checks were to be drawn payable in these notes, have been forced into the street to buy notes at a premium to meet these checks. It is due to the Bank of Commerce to state that it has always taken these notes from correspondents and depositors without any stipulation, and that it has acted throughout in the most patriotic manner in reference to the wants of Government, from the time of the first negotiation with Secretary Chase.

The market for Gold disappoints the speculators for the rise, who looked for an advance to 10 ₱ cent premium after the passage of the legal-tender bill. The supply is quite large in the street, and the quotation down to 2¼@2½ ₱ cent premium. The dealings at the Board exceed half a million of dollars, a large portion of which was on time operations.

The interest, due March 1, on the mortgage bonds of the Cleveland and Pittsburgh Railroad Company will be paid at No. 25 William street, by H. C. Kingsley.

The following is a report of the amount of Coal transported over the Delaware, Lackawanna and Western Railroad for the week ending Saturday, Feb. 22:

	Week. Tons. Cwt.	Year. Tons. Cwt.
Shipped North	3,723 10	31,054 12
Shipped South	9,836 17	89,117 07
Total	13,559 07	120,151 19

For corresponding time last year:

	Week. Tons. Cwt.	Year. Tons. Cwt.
Shipped North	3,739 01	24,213 05
Shipped South	13,325 03	88,726 02
Total	17,114 04	112,939 07
Increase		7,212 12

Holders of the second mortgage bonds of the Terre Haute and Alton Railroad Company, who have not subscribed the bondholders' agreement and paid the 10 ₱ cent assessment on the same, are notified that, if they desire to participate in the plan of the reorganization, they must subscribe to the said agreement and deliver their bonds to the purchasing Committee, No. 12 Wall street, by the 12th day of March next, or forfeit their privilege to participate in the purchase. Holders of third mortgage bonds are also notified that they must pay the assessment of 5 ₱ cent on such bonds, and deliver the same as above by the same date, or forfeit their privilege of participating in the reorganization.

The exchanges at the Clearing-House this morning were $22,129,322 70.

The statements of the banks of the three principal cities of the Union for the last week compare with the previous one, and the corresponding time of 1861, as follows:

	Loans.	Deposits.	Specie.	Circul'n.
N. Y., Feb. 22	$139,960,008	$109,029,056	$20,875,942	$5,459,446
Boston, Feb. 24	62,903,640	21,513,222	3,341,588	5,259,205
Phila., Feb. 24	29,296,047	18,777,300	5,367,666	2,220,605
Total	$231,264,647	$149,321,604	$29,585,296	$14,300,706
Last week	233,970,324	151,156,631	29,374,592	14,424,327
Last year	207,148,193	124,996,397	47,634,914	17,368,268

The money market is more active, and there was a good demand at 7 ₱ cent on first-class collaterals. At this rate the supply was sufficient. The advance in rates appears to be the result of the recent large investments of outside capital in Government securities, including the deposits with the Sub-Treasury in 5 ₱ cent certificates, and an attempt on the part of lenders to put the rate up to 7 ₱ cent.

The February earnings of the Hudson River road are reported to show $10,000 increase on the same month of last year. The New-York Central road, we also learn, will show about $175,000 increase, and the Erie about the same increase as in January.

The Sub-Treasurer, we understand, is not authorized to receive coin on deposit and give certificates bearing interest. The demand notes can be deposited on notice with 6 ₱ cent interest under the new bill.

Parties who are buying demand notes at a premium should appreciate the facts that there are sixty millions of them in circulation, and that the Treasury will pay them out as fast as they are received for public dues.

The market for Domestic Cottons not only maintained its characteristic dullness in the early part of the week, but something like a panic prevailed with all holders of goods. Many of the leading manufacturers removed their previous limits, and sought to relieve themselves of their stocks, and jobbers pressed the market with small lots, which had been purchased early in the season, with a view of continuous advance in prices as hitherto. The transactions, of course, were light, but sales were made to speculators from second hands, from two to three cents per yard below the rates current one month since. Nevertheless a large portion of the manufacturers withdrew their goods from the market, and were disposed to await events. Yesterday, when it was known that the Treasury-Note bill had been signed, a new spirit was inspired in all commercial circles, and confidence in the future was partially restored. The Domestic Goods market assumed a decided tone for the better, and nearly recovered its former position. The holders reasoned that the stocks on hand were much too small to meet any great demand which might be expected from those Southern sections which our armies are daily opening to commerce. The same causes which would give us an increased supply of cotton, and thus depress the prices, would stimulate a demand for goods such as we have scarcely ever witnessed. Many of our first-class merchants believe that they shall hear from their correspondents in Nashville, and the towns of the Cumberland and Tennessee Rivers, within thirty days. They have cotton, tobacco, and other products, valueless to them at present, and they will be glad to exchange them for their manufactured articles, of which for months they have been deprived. The manufacturers are less anxious to sell their productions until they shall ascertain the peculiar features of the new tax bill. It is generally supposed that an excise duty of one or two cents ₱ yard will be laid on all fabrics manufactured after its passage. This will restrict production until the market assumes a more positive character, consequently enhance in value the present stocks. It must be understood that the production of domestics for the last year has been scarcely one-half the usual quantity, and as late as January the home demand was equal to the supply. Since that time an incubus has rested on trade, and steps have increased, but not to that degree which the fabricants cannot control, if any unity of action could be relied upon. The delay in passing the Treasury bill has cost the business men millions of dollars; yet our Representatives at Washington in too many instances seemed regardless of the fact. The merchant was compelled to suspend his business almost entirely—when so much doubt hung over the passage of the measure. There was no legitimate business which could offer sufficient prospective profit to induce the utterance of paper, the payment of which at maturity might be required in gold at 5@10 ₱ cent premium. But at this time when we are furnished with a currency, which will be held in high esteem throughout the United States, all parties can operate with confidence. We look forward to a reaction from the previous dullness, which will surprise all parties. The unsettled state of the market precludes the idea of particulars in prices, which in any event must be nominal, therefore we omit the usual detail of market prices prepared for THE SEMI-WEEKLY.

The statement of the Boston Banks for the last week compares with the previous week, and for the corresponding week of 1861, as follows:

	Feb. 17, 1862.	Feb. 24, 1862.	Feb. 25, 1861.
Loans	$62,587,738	$62,653,540	$62,765,033
Specie	8,410,090	8,241,568	4,738,997
Deposits	22,034,974	21,515,228	17,334,095
Circulation	6,469,369	6,530,205	6,384,383

The statement of the present week, as compared with the preceding shows a decrease of $534,148 in the items of loans and discounts, $69,302 in specie, $519,746 in deposits, and an increase of $110,836 in circulation.

Chief-Justice Bigelow of Massachusetts has rendered the following decision in the case of the Bank of Mutual Redemption of Boston.

It is ordered in the above case that the injunction heretofore issued be continued, so far as it restrains and prohibits said bank from allowing a less amount of specie to be kept constantly on hand than may be equal to 15 per cent of its liabilities for circulation and deposits, the said bank being required to keep not less than that amount constantly on hand. Also so far as it prohibits and restrains said bank from issuing its notes and bills with any agreement or understanding that the same shall not be put into immediate and unrestricted circulation, or that they should not be returned to said bank within a limited time. That in all other particulars the said injunction be dissolved.

Upon this decision *The Boston Daily Advertiser* remarks:

This decision will excite great interest among those interested in the management of our banks. A very large number of the banks have frequently acted, it is probable, upon the same construction of the law as was given to it by the Bank of Mutual Redemption. At all events the points in issue have long been a matter of discussion upon State street, and the present decision will therefore be looked to as one of great importance.

Markets—CAREFULLY REPORTED FOR THE N. Y. TRIBUNE THURSDAY, Feb. 27, 1862.

ASHES—The market is unchanged; small sales of Pots at $6 25½. Pearls are nominal at $6 25.

COTTON—The market is quite firm, with a moderate inquiry; sales of 500 bales on a basis of 21½c. for Middling Uplands, but some parties ask more money.

COFFEE—Rio is in good demand, and the market is ¼c. ₱ lb firmer; sales of 1,250 bags, per Alliance, at 21c., less 2½ ₱ cent; and 1,300 do., by the North Point, at 20c. Other descriptions are quiet but firm.

FLOUR AND MEAL—Western and State Flour is in fair demand, especially the medium and better grades, which are steady, but the low grades are in limited request in part for the East, and are a shade easier; sales of 12,400 bbls. at $5 40@$5 65 for Superfine Western and State, the latter rate for very good; $5 72½@$5 95 for the low grades of Western Extra; $5 75@$5 80 for Extra State; $5 80@$5 90 for Fancy do.; $6 0@$6 05 for shipping brands of Round-Hoop Extra Ohio, and $6 15@$6 90 for trade brands do. Canadian Flour is in moderate request and is heavy, though the supply of good brands is not large; sales of 950 bbls. at $5 75@$6 60 for Extras. Southern Flour is in fair request, and prices of good Superfine are well sustained; sales of 1,000 bbls. at $6 0@$6 40 for mixed to good Superfine Baltimore, &c., and $6 45@$7 25 for Extras. Corn Meal is steady and in limited demand; sales of 150 bbls. at $2 90@$3 for Jersey, and $3 25@$3 30 for Brandywine. Buckwheat Flour is steady at $1 75@$1 90 ₱ 100 lb.

FRUIT—We hear of sales of 20,000 Cathagena Cocoanuts