REPORT OF GEN. McCLELLAN.

The Campaign of the Peninsula and of Maryland.

ABSTRACT AND ANALYSIS IN ADVANCE OF PUBLICATION.

Washington Correspondence of the N. Y. Commercial Advertiser.

The report is dated New-York, Aug. 4, 1863. It begins with an allusion to the results of the victories in Western Virginia, which, we learn, were won not as all in connection with any general cooperative plan of action; and then goes on to recite the arrival of the General in Washington after Bull Run; the organization of the Army of the Potomac; the grand plan laid out for the general campaign of 1861-62, the final invasion of Virginia in 1862, the Peninsula movement; the seven days' battles; and the short but glorious Maryland campaign of September, 1862. On the 1st of November, Gen. McClellan was appointed to the chief command of all the forces of the Union, and at once began active operations. The theater of the war had now extended about the whole circumference of the South; and it became necessary, as well as practicable, to plan a large and sweeping combination of military operations. An organization of New-England troops for occupying the coast line of the South on the middle Atlantic, which had been selected by Gen. McClellan in September, 1861, took shape in January, 1862, as an expedition under Gen. Burnside, designed to facilitate the movements of the main bodies in Eastern Virginia by an occupation of the coast line of North Carolina, Gen. Burnside being ordered, when he should have seized Newbern, to occupy and destroy the Weldon and Wilmington Railroad as far west as Goldsboro' and, should circumstances favor, to push as far as Raleigh, Wilmington being, however, its ultimate objective point. "Caution about proclamation" was recommended, the General being urged "to say as little as possible about politics or the negro," and to state merely "that the true issue for which we are fighting is the preservation of the Union and upholding the laws of the General Government." At the same time letters were sent to Gen. Halleck (appointed to the command of the Department of Missouri), to Gen. Buell (in command of the Department of the Ohio), to Gen. Sherman (commanding in South Carolina and Georgia), and to Gen. Butler (commanding the Department of the Gulf). Gen. Halleck was charged with the duty of "reducing chaos to order" in his Department. In respect to military operations he was ordered to hold the State by fortified posts and concentrate his force on the Mississippi. Gen. Buell was instructed as to the vast importance of the military occupation of Eastern Kentucky and Tennessee. In Kentucky itself he was advised "The conduct of our political affairs is perhaps more important than that of our military operations," and he was urged to bear in mind "that we shall most readily suppress this rebellion and restore the authority of the Government by religiously respecting the constitutional rights of all." In accordance "with the feelings and opinion of the President," Gen. McClellan requested Gen. Buell to assure "the people of Kentucky that their domestic institutions will in no manner be interfered with;" and "to allow nothing but the dicintes of military necessity" to cause him to "depart from the spirit of his instructions." In respect to Tennessee, Gen. Buell was ordered to throw the mass of his troops "by rapid marches by Cumberland or Walker's Gap, on Knoxville, in order to occupy the railroad at that point," and "cut the communication between Eastern Virginia and the Mississippi." Gen. Buell was further counseled to avoid "widening the breach existing between us and the Rebels" by "causeless arrests and persecutions of individuals." "I have always found," adds Gen. McClellan, "that it is the tendency of subordinates to make vexatious arrests on mere suspicion." Gen. Sherman was advised that the favorable moment for a *coup de main* against Savannah had been lost, and that the best course before him would be "to isolate and reduce Fort Pulaski." But the "reduction of Charleston and its defenses" was held up as the great moral advantage to be sought for, and this was stated to be an object for which Gen. McClellan was actively maturing his combinations. Gen. Butler was instructed as to the obstacles to be encountered in reducing New-Orleans, and was ordered, as soon as possible after the fall of that city, to "seize all the approaches leading to it from the east," and particularly "Jackson, in Mississippi," with an ultimate view as well to the capture of Mobile as to the opening of the Mississippi. The instructions thus issued to the Generals named comprehend the entire scope of the plans of Gen. McClellan, of which plans the movement of the Army of the Potomac, under his own orders, was the central feature. It was considered by him necessary to the success of these plans that they should be carried out simultaneously, or as nearly so as possible, and the advance of the Potomac army upon Richmond by the lower Rappahannock was kept in hand by him, to be delivered as the decisive blow in conjunction with all the rest of the general movement. Passing over Gen. McClellan's full and elaborate account of the consultations and operations which preceded the advance to Manassas, March 9, 1862, we find that this advance was intended by him merely to occupy the troops during the preparations for the Peninsula campaign, then fully decided upon. The enemy's force at Manassas was estimated at 115,000, with 500 field guns and 300 siege guns. Gen. McClellan reached the Peninsula with 85,000 effectives early in April. He gives his reason for not assaulting the works at Yorktown, describes the battle of Williamsburg, with special praise of Gen. Hancock, and recites the advance to Richmond. The siege of that city is narrated at length, and the "change of base," with its attendant battles at Mechanicsville, fought June 26, to Malvern Hill, fought July 1, 1862. "This closed," says Gen. McClellan, "the hard fighting which had continued from the afternoon of the 26th of June, in a series of engagements wholly unparalleled on this continent for determination and slaughter on both sides." July 4 the General telegraphed to the President that he occupied, at Harrison's Bar, positions "which could be carried only by overwhelming numbers." "The spirit of the army," he added, "is excellent; stragglers are finding their regiments, and the soldiers exhibit the best results of discipline." He sums up the results of the brief but fierce campaign: "I cannot now approximate to any statement of our losses; but we were not beaten in any conflict. The enemy were unable, by their utmost efforts, to drive us from the field. * * * We have lost no guns except twenty-five on the field of battle, twenty-one of which were lost by the giving way of McCall's division, under the onset of superior numbers. When all the circumstances of the case are known, it will be acknowledged by all competent judges that the movement just completed by our army is unparalleled in the annals of war. Under the most difficult circumstances we have preserved our trains, our guns, our material, and, above all, our honor." To this the President replied: "Be assured the heroism and skill of yourself, officers, and men is, and forever will be, appreciated. If you can hold your present position we shall hive the enemy yet." On the 7th Gen. McClellan telegraphed: "If not attacked to-day I shall laugh at them. Flag-Officer Goldsborough is confident he can keep open my communications by the James." Expecting an attack, he says, as a necessity to the enemy, and feeling the critical nature of the position, Gen. McClellan on the same day addressed to the President the following letter:

HEADQUARTERS ARMY OF THE POTOMAC, CAMP NEAR HARRISON'S LANDING, VA., Monday, July 7, 1862.

MR. PRESIDENT: You have been fully informed that the Rebel army is in our front, with the purpose of overwhelming us by attacking our positions or reducing us by blockading our river communications. I cannot but regard our condition as critical, and I earnestly desire, in view of possible contingencies, to lay before your Excellency, for your private consideration, my general views concerning the existing state of the Rebellion, although they do not strictly relate to the situation of the army, or strictly come within the scope of my official duties. These views amount to convictions, and are deeply impressed upon mind and heart. Our cause must never be abandoned—it is the cause of free institutions and self-government. The Constitution and Union must be preserved, whatever may be the cost in time, treasure and blood. If Secession is successful, other dissolutions are clearly to be seen in the future. Let neither military disaster, political faction nor foreign war shake our settled purpose to enforce the equal operation of the laws of the United States upon the people of every State. The time has come when the Government must determine upon a civil and military policy covering the whole ground of our national trouble. The responsibility of determining, declaring, and supporting such civil and military policy, and of directing the whole course of national affairs in regard to the Rebellion, must now be assumed and exercised by you, or our cause will be lost. The Constitution gives you power sufficient even for the present terrible exigency. This Rebellion has assumed the character of war; as such it should be regarded, and it should be conducted upon the highest principles known to Christian civilization. It should not be a war looking to the subjugation of the people of any State on any event. It should not be so at all a war upon population, but against armed forces and political organization. Neither confiscation of property, political executions of persons, territorial organizations of States, or forcible abolition of Slavery, should be contemplated for a moment. In prosecuting the war, all private property and unarmed persons should be strictly protected, subject only to the necessity of military operations. All private property taken for military use should be paid, or receipted for; pillage and waste should be treated as high crimes; all unnecessary trespass sternly prohibited, and offensive demeanor by the military toward citizens promptly rebuked. Military arrests should not be tolerated except in places where active hostilities exist, and oaths not required by enactments constitutionally made should be neither demanded nor received. Military government should be confined to the preservation of public order and the protection of political rights. Military power should not be allowed to interfere with the relations of servitude, either by supporting or impairing the authority of the master, except for repressing disorder, as in other cases. Slaves coming within the act of Congress, seeking military protection, should receive it. The right of the Government to appropriate permanently to its own service claims of slave labor should be asserted, and the right of the owner to compensation therefor should be recognized. This principle might be extended upon grounds of military necessity and security to all the slaves within a particular State, thus working emancipation in such State; and in Missouri, perhaps in Western Virginia, also, and possibly even in Maryland, the expediency of such a measure is only a question of time. A system of policy thus constitutional and conservative, and pervaded by the influences of Christianity and freedom, would receive the support of almost all truly loyal men, would deeply impress the Rebel masses and all foreign nations, and it might be humbly hoped that it would commend itself to the favor of the Almighty. Unless the principles governing the future conduct of our struggle shall be made known and approved, the effort to obtain requisite forces will be almost hopeless. A declaration of radical views, especially upon Slavery, will rapidly disintegrate our present armies. The policy of the Government must be supported by concentrations of military power. The National forces should not be dispersed in expeditions, posts of occupation, and numerous armies; but should be mainly collected into masses and brought to bear upon the armies of the Confederate States. Those armies thoroughly defeated, the political structure which they support would soon cease to exist. In carrying out any system of policy which you may form, you will require a Commander-in-Chief of the army, one who possesses your confidence, understands your views, and who is competent to execute your orders by directing the military forces of the nation to the accomplishment of the objects by you proposed. I do not ask that place for myself. I am willing to serve you in any position as you may assign me, and will do so as faithfully as ever subordinate served superior. I may be on the brink of eternity, and, as I hope forgiveness from my Maker, I have written this letter with sincerity toward you and from love for my country.

GEORGE B. McCLELLAN.

Early in August the army was ordered to Aquia. The condition of affairs at Washington during the campaign of Pope is graphically described. Sept. 2 the President directed Gen. McClellan to take command of his own and Gen. Pope's armies, and find the enemy. On the 17th of September Antietam was fought. South Mountain and Crampton's Gap having been already won by us. Not a single gun or color was lost by us in these battles, and our total loss in men at Antietam is stated by Gen. McClellan at 12,469. The advance into Virginia after Antietam is related, with an account of the causes by which that advance was delayed. On the night of Nov. 7 Gen. McClellan was relieved, and the command transferred to Gen. Burnside. Gen. McClellan thus describes his own report: "This report is in fact the history of the Army of the Potomac. During the period occupied in the organization of that army, it served as a barrier against the advance of a lately victorious enemy, while the fortification of the Capital was in progress, and under the patronage which it then received, it acquired strength, education, and some of that experience which is necessary to success in active operations, and which enabled it afterward to sustain itself under circumstances trying to the most heroic men. Frequent skirmishes occurred along the lines, conducted with great gallantry, which inured our troops to the realities of war. The army grew into shape but slowly, and the delays which attended on the obtaining of arms, continued late into the Winter of 1861-62, were no less trying to the soldiers than to the people of the country. Even at the time of the organization of the Peninsula campaign, some of the finest regiments were without rifles, nor were the utmost exertions on the part of the military authorities adequate to overcome the obstacles to active service. When at length the army was in condition to take the field, the Peninsula campaign was planned and entered upon with enthusiasm by officers and men. Had this campaign been followed up as it was designed, I cannot doubt that it would have resulted in a glorious triumph to our arms, and the permanent restoration of the power of the Government in Virginia and North Carolina, if not throughout the revolted States. It was, however, otherwise ordered, and the Army of the Potomac was recalled from within sight of Richmond and incorporated with the Army of Virginia. The disappointments of the campaign on the Peninsula had not damped their ardor or diminished their patriotism. They fought well, faithfully, gallantly, under Gen. Pope; yet when compelled to fall back on Washington, defeated and almost demoralized, the enemy, no longer occupied in guarding his own capital, poured his troops northward, entered Maryland, threatened Pennsylvania, and even Washington itself. Elated by his recent victories, and assured that our troops were disorganized and dispirited, he was confident that the seat of war was now permanently transferred to the loyal States, and that his own exhausted soil was to be relieved from the burden of supporting two hostile armies. But he did not understand the spirit which animated the soldiers of the Union. I shall not, nor can I, living, forget that when I was ordered to the command of the troops for the defense of the capital, the soldiers, with whom I had shared so much of the anxiety and pain and suffering of the war, had not lost their confidence in me as their commander. They sprang to my call in me as their commander. They sprang to my call with all their ancient vigor, discipline, and courage, I led them into Maryland. Fifteen days after they had fallen back defeated before Washington, they vanquished the enemy on the rugged nights of South Mountain, pursued to the hard-fought field of Antietam, and drove him, broken and disappointed, across the Potomac, into Virginia. The army had need of rest after the terrible experience of battles and marches, with scarcely an interval of repose, which they had gone through from the time of leaving the Peninsula, the return to Washington, the defeat in Virginia, the victory at South Mountain, and again at Antietam. It was not surprising that they were in a large degree destitute of the absolute necessaries to effective duty. Shoes were worn out, and blankets were lost; clothing was in rags; in short, the army was unfit for active service, and an interval for rest and equipment was necessary. When the slowly-forwarded supplies came to us I led the army across the river, renovated, refreshed, in good order and discipline, and followed the retreating foe to a position where I was confident of decisive victory; when, in the midst of the movement, while my advance guard was actually in contact with the enemy, I was removed from the command. * * * Instead of reporting a victorious campaign, it has been my duty to relate the heroism of a redoubtable army, sent upon an expedition into an enemy's country, there to abandon one and to originate another new plan of campaign, which might and would have been successful if supported with appreciation of its necessities, but which failed because of the repeated failure of promised support at the most critical, and, it proved, the most fatal moments. That heroism surpasses ordinary description. Its illustration must be left for the pen of the historian in times of calm reflection, when the nation shall be looking back to the past from the midst of peaceful days. For me now it is sufficient to say that my comrades were victors in every field save one, and there the endurance of a single corps accomplished the object of its fighting, and by securing to the army its transit to the James River, left to the enemy a ruinous and barren victory.

Address of Gov. Evans of Colorado on the Location of the Pacific Railroad.

Delivered before its Managers, December 28, 1863.

GENTLEMEN: I appear before you to urge the importance of locating your road upon a route that shall pass through Colorado Territory. In doing this I shall confine my remarks to a consideration of the question as affecting the interests of your Company alone. I shall discuss it as a railroad man speaking to railroad men, who have in charge, for the General Government and their stockholders, the greatest enterprise of the kind that has ever been undertaken. Fortunately the interests of the people of the country at large, represented by the General Government, requiring the location to be made so as to foster the general prosperity and accommodate the largest possible number of the people, are identical with those of the stockholders requiring it to be so located as to secure the greatest amount of traffic and travel when completed.

Every intelligent railroad man will, I think, admit the correctness of the following propositions regarding the location of the Pacific Railroad:

First: Its main trunk line, on which is to be carried all the business of its branches, should extend as far east as is practicable.

Second: The trunk line should be located so as to leave no inducement for those interested in either branch to extend it westward of the junction.

Third: It should be on the route on which the country is best adapted to settlement, and its construction, maintenance, and protection.

Fourth: It should be on the route where the largest amount of good lands are open to preemption under the land grant to said company.

Fifth: It should reach the base of the Rocky Mountains at such point as to secure the business both of New-Mexico on the South and Idaho on the North.

Sixth: It should pass through the most extensive coal districts, and especially if found in conjunction with an abundance of good iron ore.

Seventh: It should pass through the immensely rich mining regions of Colorado and Nevada Territories and the large settlements in Utah, especially as they are on the line of the most fertile valleys and the best watered and timbered country in the Rocky Mountains.

Eighth: If practicable, it should pass the snowy range through a tunnel, instead of surmounting it on the surface, in order that the range may collect the snows above, instead of upon its track.

Believing that I have your assent to each of these propositions, I proceed to indicate the route which, from extensive inquiry, I conclude fully meets them all.

My remarks will be better understood by reference to the accompanying map, made, as far as possible, from actual surveys and from my own and the reports of other explorations of the country along the line indicated.

It will be observed that this line, including what is called the Iowa branch which being under the same management and control with the main trunk line may be regarded as a part of it, begins, where already fixed by the President, at or near Omaha City in Nebraska Territory. Thence following down the Missouri River a few miles, it strikes the wide level bottom of the Platte River, following up that stream nearly west 25 miles to the mouth of Salt Creek; thence up that stream by a broad level bottom, and passing the great Salt Springs 40 miles to its most south-westerly source; thence over a rolling country south-westerly 75 miles to the great bend of the Republican River, making in all to this point a distance of only about 140 miles to the proposed point of junction with the Kansas branches; thence up the valley of the Republican nearly due west over 100 miles to the 100th degree of west longitude, the place indicated in the bill for the commencement of the main line of the road; thence following the valley of the same stream nearly due west to its source, about 200 miles; thence nearly due west over a rolling country 100 miles to Denver City, making from the Missouri River to Denver, 540 miles; thence up Vasques Fork to the Snowy Range, about 50 miles, where a practicable point for tunneling has been found by actual surveys* or up the South Fork of the

* The notes of this survey which was made by Surveyor-Gen. Case, in 1862, showing the practicable grades from Denver City to a point west of the Snowy Range, I filed with your Secretary at the meeting of the Commissioners at Chicago. It is reported that a better route has since been found.

Platte through the South Park, or up the Boulder Creek as may upon actual surveys be found the most practicable; the neethrough the Snowy Range to the valley of the Grand or Blue River in the Middle Park, about 85 miles; thence down Grand River and through the vallies of the White River or that of Bean River which run parallel to Green River; thence up the valley of the Uintah River and down the Timpanagus River to Provo City, 40 miles south of Great Salt Lake, in Utah Territory, a distance by actual measurement from Denver of 425 miles, making from the Missouri River to Provo City, a distance of only about nine hundred and sixty-five miles; thence, by the most feasible route by way of the Washoe mines, in Nevada Territory, to San Francisco, in California. As any route likely to be adopted will pass Provo, I do not deem it of importance to speak of the route beyond that point at present.

The alignment of this route will show it to be as short, if not shorter, and as direct as any other that is practicable between Omaha and Provo City.

It will be observed that this line would join the branches from Kansas City and Leavenworth and that of the Hannibal and St. Joseph, from Atchison, at the great bend of the Republican, over one hundred miles east of the 100th degree of west longitude, the place indicated in the bill for the junction of its branches. It would, therefore, give to your road the entire business of those branches for that distance, which would otherwise be lost to it. The great advantages of this are too apparent to need elucidation. The local business of the road on the plains, which must be a pastoral country for all time, would be as well secured by one as by two or more parallel lines. It would shorten those branches so as to render the probability of their extension westward very remote.

It would place the line far enough South to avoid any just ground of complaint from the people on account of its location being sectional or partial to local interests, while the management being in the hands of its stockholders would secure to those great interests which furnish the means of its construction every advantage that could be derived from a different location. And by this route alone can Chicago and the Northern route to the East secure beyond the danger of its early diversion the important trade and travel of the Territories of Colorado and New-Mexico.

With the bridge across the Mississippi, and the one that must be constructed over the Missouri River, cars can run by this route from Chicago, and even from the East to San Francisco, without breaking bulk, or reloading, which will doubtless secure the Eastern freight and travel without danger of diversion. The character of the country west of Sioux City is such that the branch from that point would be of far more practicable value to your company. If it should follow down the Valley of the Missouri to Omaha, while it would also be of more importance to the country at large, and be cheaper of construction.

Thus it will be seen the route indicated meets the indications of my first and second propositions most fully.

By reference to Lieut. Bryan's report of an exploration for a wagon road route from Fort Riley to Bridger's Pass, published in the Executive Documents from the War Department for 1859, and the statement of Mr. Ebert, Civil Engineer, who was a member of the party that made a railroad survey up the Republican from St. Joseph, Mo., in 1860, which I had the honor of filing with your Secretary at the meeting of the Commissioners of the Union Pacific Railroad Company in Chicago in 1862, as well as from various other authentic sources, it may be learned that the country on the Republican is by far the best watered, best timbered, and most fertile of any belt extending across the Plains. It is, therefore, better adapted to extensive settlement. And the timber being of better quality and more abundant, it is better adapted to the construction and maintenance of the road, while the valley, being wide and level, like that of the Platte River, offers no greater difficulty in grading.

The lands on this route nearly all the way, unlike those on the north side of the Platte River, have not generally been taken up by private parties in anticipation of your location.

At the great Salt Springs, which are among the best and most extensive in the country, would be developed by this location a large settlement and an extensive and profitable traffic for the road. At the junction of the branches, on the great bend of the Republican, would be built up an important city, which might be on your own lands, and the branches passing through coal beds at no great distance east from this point, could supply fuel in abundance and at cheap rates for the road and for the use of settlements.

Leaving the mining region for comment at another place, this route meets most fully the indications in my third, fourth and fifth propositions.

The excellent roads along the eastern base of the Rocky Mountains being equal to the best gravelled or macadamized roads in the States, would give your road if centrally located, the best opportunity of securing the trade of that entire region. But by reference to the map of the United States, it will be seen that there is much more danger of losing the trade from the South than from the North. The mountain range extends in a north-west direction to the mines in Idaho, while it runs nearly south to New-Mexico from the place where the line I propose strikes the base of the mountains. To locate the road north of this route would certainly loose it the trade and travel of New-Mexico, while even a more southerly route would secure that from Idaho.

But the wealth of the mineral regions in Colorado Territory, through the center of which the line I propose would pass, their rapid development, and the fact that they have already in a very short period of time induced extensive permanent settlements, and developed an immense trade, is an argument in favor of this route of the first importance.

While in Nevada Territory I believe they have the richest silver mines, I am confident that in Colorado Territory are the most extensive as well as the richest gold mines yet discovered. And they are inexhaustible, so far as can now be ascertained, and therefore will call to them permanent and prosperous settlements.

And it is not an unreasonable proposition that in five years from this time Colorado will produce more gold than California. In proportion to her population, she is doing so to-day.

As an evidence of her great prosperity it is only necessary to state the facts that her people mostly went there poor, and are generally well off now. But little capital has been taken there from abroad, and yet her extensive permanent improvements are a wonder. And while importing her entire supply of goods and machinery and a large part of her subsistence at great expense, her exports of gold are sufficient to keep the balance of exchange constantly in her favor. During the past year Exchange on New-York in Colorado has ranged at from two to five per cent discount, and is firm at the last figure to-day. This is a state of exchange that never obtained in California.

From statistics collected by Mr. T. L. Mackey, at the tollgate on the South Fork of the Platte River, I am able to estimate pretty accurately that the emigration into Colorado during the past Spring, Summer, and Autumn exceeded 15,000 souls. The tunnage of freight by wagons did not fall short of 15,000 tuns, and the cattle driven into the country for grazing and stock-raising exceeded 20,000 head.

When we add to the inducements for the development of the last year the fact that the mines heretofore lying dormant, though known to be exceedingly rich, are attracting large amounts of capital from the East for working them, which has heretofore been wanting, it is fair to presume that a much more rapid increase in wealth, population and trade will be the result next year.

To avoid by passing around it such a center of business for your road and leave it to one side to stimulate, as it certainly would, the construction of a rival line when you can pass through and secure it all would not seem to be the part of railroad wisdom. And I repeat that by this route alone can Chicago and the Northern lines of railroad connection with the East secure permanently the business of Colorado or attract that of New-Mexico from its more southerly channels.

Nor are these all the advantages offered in this region. On this line near the base of the mountains are found the most extensive beds of excellent bituminous coal, from which Denver City and the surrounding country have been supplied with a large part of their fuel for several years. And in the same vicinity are extensive beds of excellent iron ore, from which iron of a good quality has been manufactured in a small way the past year.

The exploring party, under Lieut. Berthoud, that passed over this route from Denver City to Salt Lake in 1861, reported it to be well timbered the entire distance, and near the west line of Colorado Territory they found extensive beds of valuable coal, a specimen of which, largely composed of resin, I have in my office at home. Thus it is seen that this route fully meets the indications of my fifth, sixth, and seventh propositions.

The advantages of passing the great cordillera of the Rocky Mountain chain by means of a tunnel, that shall penetrate it one or two thousand feet below its summit, cannot be too forcibly impressed upon your minds. As the summit, whether broad or narrow, and whether at a greater or less elevation, collects the greater part of the snows that fall in its vicinity, it is found that when it is high and narrow it stands as a great bulwark for the protection of the valleys below. Therefore, if you can approach it by those valleys, on either side, and penetrate it by a tunnel, even at a higher altitude, you the most effectually avoid the snows that are liable to obstruct the road, while by any pass that would give a surface transit across the range, the snows will inevitably accumulate on the track to the extent of insuperable obstruction in the Winter. On the route proposed the line would rise rapidly to the tunnel, and descend on the other side by protected valleys and through the remainder of the route, have less altitude than by any other route if our information in regard to it is correct. The continuance of the line for a long distance on a high altitude by any other route yet explored is inevitable. The arrangement of the valleys of the Grand, White, and Uintah rivers, so as to give low connecting valleys extending in an east and west line from the Middle Parke to Provo City, is a natural indication of a railroad route quite equal to the engineering of the Buffalo claimed by Col. Benton for the South Pass.

This route therefore fully meets the indications of my 8th proposition.

The comparative expense of the construction of the road by this, with any other route, can only be settled by the calculations of the engineer, after careful surveys are made. But it is plain that the expense of construction is not the paramount consideration. A cheapline, without sufficient business to pay, would compare but poorly as an investment with a more expensive one that shall be laid where its teeming traffic and travel would yield a large interest upon the money expended in its construction.

Your road, if located as I have indicated, and completed to the base of the mountains in Colorado, I have no doubt would at once pay as large an interest on the cost of its construction as any other line of equal length in the United States, for it would at once carry the entire trade and travel across the plains for New-Mexico, Colorado, and Idaho Territories on the east, and of Arizona, Utah, and Nevada Territories, and the Pacific country on the west, and which would all be very largely increased by the return to lower prices and specie payments as soon as may be.

The deposits for Five-Twenties to-day were over $1,700,000; 29,000,000 of the five per cent. Treasury-Notes, being nearly two-thirds of the amount due the banks of New-York, Philadelphia, and Boston, are announced for speedy delivery. The interest upon these notes runs from Dec. 1, 1863.

The recent change in the proprietary of the old *Commercial Advertiser* has retired Mr. John G. Clayton from the financial column of the paper, the labor and direction of which he has performed with marked industry, fidelity and intelligence for nearly 30 years.

Mr. R. O. Cromelin of the stock firm of Cromelin & Tillinghast, No. 30 Wall street, was to-day admitted to membership at the regular New-York Stock Exchange Board.

The Copake Iron Mines, after examination by the respective Committees of the Stock Exchange, has recently been added to the list of stocks daily called at the Board. The issue stock, all of which is taken, amounts to 50,000 shares of $50 each, making a total nominal value of $2,500,000. The mines, by the statement of the Company, are situated at Copake, Columbia County, New-York, on the Harlem Railroad. The property of the Company consists of 1,000 acres of land, about fifty of which are said to be an almost solid mass of rich iron ore to an ascertained depth of at least 45 feet. The Company, who have an office at No. 7 Nassau street, over the Continental Bank, are confining themselves to the production of the ore.

The directors of the Illinois Central Company declared a half-yearly dividend of four per cent, payable in cash 1st February, on all classes of stock and scrip, including the cancelled bond scrip ($1,750,000), which they earnestly recommend the holders at the next annual meeting of the proprietary in May to change into the more convenient form of scrip stock or full paid shares. The business of the year amounts to $4,300,000 in traffic, $2,400,000 in land sales, and $1,400,000 in cash collections on previous land sales, of which $800,000 is applicable to the mortgage interest of the company. The land mortgage is now reduced from the original amount, $17,000,000, to $14,300,000. The increase gross traffic for the year is $1,100,000, or one-third more than in 1862. The transfer books for the dividends close on the 18th instant.

The Hope Fire Insurance Company will pay, on demand, a semi-annual dividend of 5 ⅌ cent. The Pacific Fire Insurance Company will pay, on the 9th inst., a semi-annual dividend of 6 ⅌ cent and the Government tax. The United States Fire Insurance Company will pay, on demand, a semi-annual dividend of 5 ⅌ cent, free of tax. The Mechanics' and Traders' Fire Insurance Company will pay, on the 9th inst., a semi-annual dividend of 7 ⅌ cent, free of tax. The Tradesmen's Fire Insurance Company will pay, on the 9th inst., a semi-annual dividend of 5 ⅌ cent, free of tax. The Minnesota Mining Company will pay, on the 20th of January, a dividend of $3 ⅌ share. The New-York and New-Haven Railroad Company have declared a dividend of $3, free of Government tax, payable on and after February 15. The Gallatin Fire Insurance Company have declared a semi-annual dividend of 4 ⅌ cent, free of Government tax, and payable on and after the 11th inst. The Importers' and Traders' Insurance Company declare a dividend of 5 ⅌ cent.

A meeting of the stockholders of the Cumberland Coal Company was held to-day, and about 33,000 shares represented. A committee, representing the direction prior to the late reorganization of its affairs, made a report, in which matters were represented in a very unfavorable light, concluding with a request to be continued. The report was accepted, and referred, with fuller powers, to a new committee—Robert T. Getty, Abram Bell and David Jones, representing the new proprietors. The great body of shareholders present seemed well satisfied with the board of directors as now constituted, and look with confidence for Mr. Getty's report as to the value of their property.

The following is the second quarterly statement of the First National Bank of New-York, and a very favorable one:

RESOURCES.

Loans and Discounts	$ 87,483 75
U. S. Bonds deposited with Treasurer of U. S.	150,000 00
U. S. Bonds, 7-30 Notes and Certificates Indebt'ss	360,289 59
Total	$597,773 34
Specie and Legal Tender Notes	146,256 81
Cash Items and Revenue Stamps	64,632 66
Bills of Solvent Banks	7,755 00
Total	$218,624 47
Due from Banks	161,475 75
Over Drafts	2,108 50
Expense Account	4,474 67
Furniture Account	457 50
Total Indebtedness	$1,070,255 73
LIABILITIES.	
Capital Stock (paid in)	$300,000 00
Profit and Loss	13,016 87
Deposits due to Banks	377,848 36
Deposits due to Individuals	481,428 50
Deposits due to Treasurer of United States	200,000 00
Total	$1,062,276 86
Total Liabilities	1,070,273 73

The total coinage at the United States Mint at Philadelphia during the past year was as follows:

Gold.	Pieces.	Value.
Double Eagles	140,060	$2,801,400
Eagles	1,240	12,400
Half Eagles	2,479	12,395
Two and a half Eagles	30	75
Three Dollars	5,039	15,117
Dollars	6,250	6,250
Total	155,109	$2,847,637
Silver.		
Dollars	27,660	$27,660 00
Half Dollars	516,462	258,230 00
Quarter Dollars	16,460	41,615 00
Dimes	14,460	1,446 00
Half Dimes	18,460	923 00
Three Cents	21,460	643 80
Total	714,960	$330,517 80
Cents	54,300,000	$543,000 00
RECAPITULATION.		
Gold	155,109	$2,847,637 00
Silver	714,960	330,517 80
Cents	54,300,000	543,000 00
Total	55,230,069	$3,721,154 80

The following is a statement of the

Specie in Banks and Sub-Treasury, Dec. 1	$36,847,190
Specie received from California in December	657,669
Specie imported from foreign ports in December	118,961
Specie gathered in from boards in December	5,427,748
Total supply	$43,251,567
Exported in December	5,359,093
Leaves in banks and Sub-Treasury Jan. 1, 1864	$37,992,534
Leaves in banks and Sub-Treasury Jan. 1, 1863	40,951,000
Leaves in banks and Sub-Treasury Jan. 1, 1862	29,000,000
Leaves in banks and Sub-Treasury Jan. 1, 1861	30,100,000
Leaves in banks and Sub-Treasury Jan. 1, 1860	26,200,000
Leaves in banks and Sub-Treasury Jan. 1, 1859	22,233,000

The shipments of produce for the week have been smaller than for any previous week for nearly two years. The following will show the exports (exclusive of specie) from New-York to foreign ports for the week ending Jan. 4:

	1862.	1863.	1864.
For the week	$2,[illegible],010	$3,250,153	$1,916,508

Boston Cattle Market,

AT CAMBRIDGE AND BRIGHTON.

Reported for THE TRIBUNE, *for the week ending, Jan. 6, 1864.*

PRICES.

Beeves—First quality..$8 50@$8 75 } Per 100 ℔ on the total
Second do..... 7 25@ 8 25 } weight of hide, tallow,
Third do..... 6 00@ 7 00 } and dressed beef.
Extra, $9@$9 75. Premium, $10.

Working Oxen—$70@$150, or according to their value as beef.

Sheep—6@6c. ⅌ ℔ on live weight; in lots $4@$6.

Milch Cows—$35@$60. Ordinary, $20@$25.

Swine—Stores, wholesale, 7c.; retail, 7½@8c. Live fat Hogs, corn-fed, —@7c. ⅌ ℔.

Hides, 9@9½c. *Calf Skins*, 14c. *Tallow*, 6½@6c. *Pelts*, $2 25@$2 50.

Most of the trains due at Cambridge arrived in good season yesterday, and all were very lightly freighted. The "Rutland" had not arrived late in the afternoon, but the whole number of Northern cattle will not probably exceed 500 head; of Albany cattle 300, and from Maine 50—a grand total of about 900 head, with few, if any, remaining from last week, when the supply was also quite light. The weekly average for the year, including "Stores," is about 2,000. Consequently, the drovers feel that their turn has come, and that for once the market should favor the seller. Northern cattle in particular have been sold, we think, quite unevenly, as much of the trading has been done at the several landings, some distance apart, which prevents that concert of action which is possible where cattle are yarded together before the market opens. But there is undoubtedly an advance in prices of from ½c to ¾c. ⅌ ℔ over the prices of the two past weeks. The Western drovers say they paid about a cent a pound more in Albany. Some of the leading drovers did not buy an animal there on that account. The quality of both Northern and Western is a decided improvement on that of the few last weeks.

There are about 3,000 sheep at market, and among them some very good lots. From 6½@8c. ⅌ ℔; good lots at 7@7½c. ⅌ ℔, or from $5 to $8 or $9 ⅌ head by the drove. Sales quick, and prices rather higher than one week ago.

COMMERCIAL MATTERS.

Sales at the Stock Exchange—JAN. 6.

3,000 U.S.6's81, Coup.c'n.105¾	200	Hudson River RR.b30	134
110,000 U. S. 6s 5-20s, Cou.104¼	200	do.....b30	134¼
500 do.....104¼	100	do.....b15	133
40,000 do.....104¼	200	do.....b30	133
5,000 Brlyn City 6s W. L.105	100	do.....s	132¾
17,000 U.S.6-1-Year Ct.New 98	200	do.....s	132¾
5,000 North Carolina 6s.....52	500	do.....s	133
10,000 Missouri State 6s.....67	200	do.....s	132¾
1,000 N. Y. Cent. 6s.....105	100	Harlem Railroad.....	9[illegible]
1,000 Erie 3d M. Bds.....111½	100	do.....	9[illegible]
2,000 do.....111	200	do.....b30	91
1,000 Hudson 1st M.....114½	100	do., Pref.....b30	110
3,000 Harlem 3d M.....98	700	Reading RR.....opg	112
2,000 Alt. & Terre H. 1st M.101	200	do.....b30	112
1,000 Chic. & N.W. 1st M... 91	500	do.....s60	111½
10,000 Tol. & Wab. 2d M... 85	100	do.....s	111½
10 Bank of North America.105	600	do.....opg	111½
20 Continental Bank.....101	100	do.....b3	111½
15 Mechanics' Bank.....164	100	do.....opg	111½
2,700 American Gold.....151	100	Mich. Central RR.....s	120
450 Cumb. Coal Pref.....49	500	do.....s60	120½
200 do.....s10	49	100	Chi. & Alton RR.....s	[illegible]
100 do.....b10	49	100	do.....s	96
200 do.....s	49	750	Mich. So. & N. I. RR....	17
500 do.....s	49	100	do.....s10	67
100 do.....s60	48½	750	do.....b10	67½
200 do.....s	48½	100	do.....b15	67½
100 do.....s	49	100	do.....s	68
400 do.....s	49	300	do.....b30	68½
100 do.....s60	48	100	Mt. So. & N. G. Guar....	15
300 Quicksilver M. Co.....5½	100	do.....b30	135
250 do.....s30	5½	300	Ill. Central RR. Scrip....	115
400 do.....s	5½	100	do.....s	115½
200 do.....s	5½	500	do.....s	115
100 do.....s30	5½	150	do.....b15	119
100 Copake Iron Mines.... 15	100	do.....b10	119