ward, was himself a spy paid by both parties, Imperialists and Liberals, replied to the general:

"I am sorry not to comply with the wishes of your excellency; but as an agent of the stage company I am compelled to receive any traveler I meet on the way, as long as there is room for him inside."

"Well," said the general, with a visible degree of anxiety, "I will pay for the two places; so you no longer have any reason to thrust that brigand into our midst."

During this *à parte*, the traveler was still standing in the doorway, looking with a smile of disdain upon the Mexican general, who was speaking on the other side of the diligence to the driver, who was then in the street.

"Campanello," said the new comer to the general, with a stentorian voice, "you need not be frightened any longer. I have submitted to the Empire, and I am, to-day, as good and loyal a subject to the Empire as you may be."

THE NEW TRAVELER IS ADMITTED.

At the words "subject of the Empire" all the travelers squeezed themselves one against the other to make room for the new wayfarer.

The latter alighted from his horse, which he gave to a servant behind him, and took his place by the side of the two French officers, who seemed to be delighted at the idea of having a new companion. They did not pay the least attention to the angry looks of the Mexican general who, placed in a corner of the diligence, pulled, out of spite, his large brimmed hat over his eyes so as to show that he still persevered in his protest against the admittance of the stranger.

THE STRANGER'S STORY.

This scene, as you may well suppose, had excited the curiosity of us all. We were anxious to know who the new comer was, and for what reason his entrance into the stage had met with opposition on the part of one of the travelers. The former, in taking place among us, began to bow at every one of us as an apology for the trouble he was causing, and guessing by our looks that an explanation had become necessary, he said with an air, natural, but not altogether free from malice:

"I am sorry, gentlemen, to have to give you an explanation, which the unprovoked attack of Gen. Campanello was unnecessarily called for. I say sorry, because I cannot revert to the history of our civil wars without reflecting, at the same time, that such records have nothing very flattering for ourselves individually, or for the Mexican nation."

In thus speaking, our companion took off his hat and showed a face full of energy and intelligence, a quick, piercing eye, and a forest of long black hair floating over his shoulders. A large scar, beginning under the right eye and running horizontally toward the mouth, and another on his forehead, near the temple, indicated that he had been himself an actor in the events to which he had just alluded, and that, like Cæsar, he might relate his own campaigns.

HOW HE BECAME A BAND LEADER.

"My name," said he, after a short silence, "is Orbegoso; I am of Peruvian origin. I came to Mexico under Gen. Santa Anna, who appointed me a captain in the regiment of Canadores; I was afterward promoted under Comonfort to the rank of colonel. This promotion was, however, of very little use to me. When the struggle between Miramon and Juarez took place, I was turned out of office on account of my fidelity to our Constitutional President. I was too proud to do duty, like most of the Mexican generals, as a spy; and as the idea of watching a political opponent to denounce him afterward was always repugnant to my feelings, I was consequently repudiated by the two pretenders. I had, however, to make a living in some way or an other, and as a military career, in the reputable sense of the word, was closed to me, I concluded to become a chief of a band—to form an army of my own—so as to be strong enough to be dreaded, and then to sell my services to him who would pay them best.

"This," said our companion, after a pause, "is the history of all the men whose names have played a conspicuous part in the struggle of parties. At first they were, as a general thing, in the military service; then they became discontented, for one reason or another, and resorted to arms, on their own account, to revenge their pretended wrongs. They raised men, issued *pronunciamentoes*, and made revolutions. They then went into everybody's house to raise taxes and forced loans so as to sustain themselves. They scoured the country and laid their hands upon everything they found, which could be acquired without too great danger for their persons and that of their men. If they succeeded in making themselves feared by the inhabitants, if their name acquired some celebrity for cruelty, rapine or infamy, their fortune was made; they were then sure to be invited into the services of one of the Presidents of the Republic.

HE SELLS HIS SERVICES TO JUAREZ.

"Here was the course I followed: I had about $2,000, with which I raised and equipped a company of 200 men, well acquainted with various sections of the country, and with the resources offered by the campaign I had in contemplation. Not a month had elapsed before I was in the mountains where I met and defeated a band of Juarists, who were marching toward Vera Cruz, and a band of Conservatives going to the assistance of Miramon, then in possession of the capital. These two victories, although won at the expense of two different parties, caused my name to be respected and feared by both. Beside, the booty had been large, which enabled me to increase the number of my men to 400—a force sufficiently respectable to render my services valuable to either. I soon had the opportunity of appreciating the exactness of my calculations. A week had not elapsed before I saw entering my tent a special messenger of Juarez with propositions on his part to restore to me my rank of colonel and to enlist in his service. I was at the same time offered the sum of $25,000 to defray the expenses I had incurred, and a share in the spoils of the war. The offer was too tempting to be declined. I accepted it, and thus it was that I became a supporter and defender of the Liberal cause.

"Excuse these details, gentlemen, but they are necessary to explain to you the origin of the distrust produced by my presence upon Gen. Campanello, who is now listening to me. I am sorry to remind him of what was once said by Charles the Fifth of Spain: '*Los Espanoles parecer sabios y no lo son!*' Spaniards are not as wise as they look. While I was enlisting under Juarez, he enlisted under Miramon; his convictions were like mine; they rested upon the necessity of making a living. Had he met Juarez before Miramon, he would no doubt have fought with as much bravery for the first as he did for the second. Circumstances ordered otherwise; and when we met on the battlefield, steel in hand, it was not on account of any difference of race, country and opinions, but simply because he happened, without any wish on his part or on mine, to engage in the service of a different leader than the one which chance had thrown in my way.

"Fate which laughs at man's wisdom permitted Gen. Campanello to be sent against me by Gen. Miramon. I do not wish to overrate the gallantry of my brave soldiers, or to attribute to myself undeserved laurels; but I appeal to him as a gentleman and soldier to certify that my victories were never followed, as it was then usually the case with Mexican leaders, by any of those cruelties which have stamped the brand of infamy upon many a forehead and made the name of guerrillero synonymous with that of banditti and assassin."

"You were too dangerous," said Gen. Campanello, in raising his hat from his face. "We could not allow you to live without exposing ourselves to a certain death."

"When I fought you it was in open field, with the courage and loyalty of a soldier," said Col. Orbegoso. "If I was dangerous, as you pretend, it was part of my duty to be so, for I was commanded to do you as much harm as possible. But this did not authorize you to lay down an ambush to carry me away from my tent, to make me your prisoner, and then to order your soldiers to shoot me down like a dog.

"To explain this affair, and to make you understand the cause of the General's uneasiness at my appearance," continued the Colonel, "you must know that Gen. Campanello had succeeded in bribing two of my own men, two sentinels, who, under pretense that the enemy was advancing toward us, led me outside of my lines, where I was caught with a lasso by two unknown horsemen hidden behind a bush. I attempted to resist, but in vain; the General himself was near by, and helped his men by fastening my arms with ropes. Five hours after I was led before a mock council of war, who declared me guilty, ordered that I should be sent to the chapel and shot next morning at daylight.

"I do not know, gentlemen, whether you are acquainted with one of the most beautiful inventions of our civil war; I mean the chapel. Allow me to describe it to you. When under the Republic a Mexican partisan was taken by another partisan, if the prisoner was deemed dangerous, or the record of his deeds black with crimes, he was sent before a commission charged to inquire into his conduct, and, if found guilty, for personal merit or criminal conduct, he was sent to the chapel. The chapel is a dungeon, or a cellar, or sometimes a simple room in which the doomed man is confined before the execution takes place. On that occasion an altar is brought into the place of his confinement, a crucifix is put on the altar, with other religious images, and a dozen wax candles are lighted around the sacred symbols. When there is a priest in the neighborhood he is sent to receive the confession of the criminal. But most of the time there are no priests near at hand, so that he spends the night alone face to face with himself and his God, under the very unpleasant reflection that he is to die in a few hours.

"You can form no idea of the distressing effect produced by this religious and solemn display upon the man who is thus thrust into one of these chapels without the comforting voice of a spiritual adviser to fight against the insufferable idea of an approaching death. A man may be brave; his nature energetic; his moral courage great; I defy him to remain unmoved by the sight of the preparations preceding his death. The sentiment of depression I felt when the doors of the chapel were shut upon me were not, however, of long duration. Having contemplated for a moment the altar and the objects decorating it, I turned around to examine the room in which I was confined, and to see if there were no means of escape left to me.

"The room was a square apartment, built in the Spanish fashion, that is to say very strong, with a large door in front and two windows in the rear. It was situated on the first floor, and any man could have jumped from the windows into the yard on which they opened without any risk. I looked through them to measure the distance; but I had no sooner shown my head than I saw the bright muzzle of a musket incline toward me, and I heard the words, 'Back or I shoot,' uttered by the sentinel below. Two of these, one for each window, were then passing over the grass beneath, which rendered my escape on that side very dangerous if not altogether impossible. I then directed my attention to the door, but there the obstacles were still greater; the door was locked, and a strong bar of iron fastened it to the walls. I examined the chimney, but the chimney was shut with an iron grate. The masonry of the building was three feet thick, and the floor was made of solid marble; so that, after a thorough survey of the premises, I arrived at the conclusion that I was a lost man, and that I had better prepare for the fatal hour.

"I am not religious by nature; but when I came back in front of the altar and looked at the crucifix I felt a new emotion; I began to reflect upon my past career and to experience the regret of not having watched over my actions with more attention than I did. A soldier is not a saint, especially in Mexico. My conscience was burdened with many deeds which I would have been pleased to see erased. Still, as I have just said, I never was either cruel or vindictive; if I took other people's money it was as contribution of war and not for the sake of robbery; when I shot an enemy, it was in open field and not behind bushes; my prisoners I treated with as much humanity as possible; the widow and orphan I never left without a proof of my generosity. If a large number of people were either reduced to mendicity, or injured by my expeditions, it was not my fault; it was the consequence of the political and social condition of the country. Had I not been a leader in the civil wars of Mexico, this would not have changed the state of affairs. Another would have occupied my place, done the same thing and acted in the same way. I could not be responsible for the actions of others. I had not originated the war of parties; the country was already ruined before I was born, by the ambition of its rulers and the ignorance of its population. If I entered their service and accepted a position at their hand it was because trade, industry and agriculture had been killed by their struggle, and that no other profession existed but that of soldiers.

"I was deeply engaged in the examination of my conscience when I heard that the sentries under my window were changed. It was then midnight; I had just five hours more to live. I looked through the window again; the soft light of the Mexican atmosphere, which looks usually transparent by night, was shrouded in heavy clouds; the wind blew, the branches of the trees grated against each other with a peculiar noise; dogs were howling around the house; and a bell, no doubt put in motion by the wind, pealed mournfully in the distance.

"I was in a strange state of excitement; the contrast between the obscurity of the sky and the unusual brilliancy of the 12 tapers burning upon the altar, produced upon my nerves an indescribable effect. This light, said I to myself, is the image of this world; brilliant on its surface, destructive to those who draw too near it, it ends in smoke and ashes. Is this to be regretted? I then stepped toward the window again; darkness! said I, striking my face against the glass pane and looking toward Heaven. Nothing but darkness! is not this the image of Eternity. Five hours—nothing but five hours separate me from this boundless ocean, and I am as ignorant of it at present as if I never had to enter into it. Curse upon the traitors who have given me up to my enemies! Curse upon the general who resorts to such means to get hold of his adversary! Excuse me, gentlemen," said the Colonel, "but a man who is to be shot within five evolutions of a clock's hand, may well be vituperative. I paced my room in every direction, going from the window to the altar and from the altar to the window, with inexpressible anguish; perspiration rolled from my forehead in large drops; at moments I would have hailed with pleasure the first rays of the day, so as to be nearer the end of my sufferings. I was in that state of agitation a thousand times worse than death itself, when I heard below my window a sentry sing, in a rather low tone of voice, the following stanza of a dance called *Resbalosa*:

"Tu dires que te me quieres;
Porque no me quieres ok!
Io dejo deser querido
Solo por querer te a ti!
Ahora samba y come no!"

Which means: 'You say you don't love me; Why don't you love me, say? I do not care to be loved simply because I love thee! Now, Samba, and why not?'

"I do not believe I ever experienced such a pleasant animation in my life as that which I felt when these friendly sounds reached my ears. I say friendly, for who else but a friend could have uttered words of love at such a time and in such a place. I went to my window: 'Who is there,' said I, in gently opening one of the panes. 'A friend who wants to save you, Colonel,' said, in a low tone of voice, the sentry below. 'Have you any money?' 'Not a red copper,' said I. 'Then,' said the voice, 'I have to stab the other sentry, for he will give the alarm if he is not paid.' 'Wait,' said I; 'such an operation is too dangerous to be attempted without peril.' I rushed to the altar. 'God will pardon me,' said I. I took two of the candlesticks and blew out all the tapers but one. The candlesticks were in massive silver. 'Comrade,' said I, 'I have over five ounces of silver; will that do?' 'It will,' replied the other sentry. I jumped over the window. 'Who are you?' I said to my savior, in taking his arm. 'A soldier whose life you have saved when he was your prisoner; now give the silver to this man and let us take to our heels.' He and his comrade threw their guns away so as to run quicker. Night, which was, as I said, very dark, favored our flight. In five hours I was out of the reach of my enemy and in the midst of my own soldiers, who did not even suspect that I had been captured and threatened with imminent death. The following day, at 5 o'clock in the morning, the very hour I was to have been shot, I marched my troops against those of Gen. Campanello, who was then engaged in removing his camp, for fear of a surprise. I fell upon him like a bombshell, surprised him, cut his army into pieces, and compelled him to retreat. The soldier who had saved my life served me in that fight as an aid-de-camp. I appointed the other as a sergeant in one of my companies, thus showing that I knew how to reward and how to punish, and that I was not slow in doing both.

HOW PARTISAN SPIRIT CAN BE BROUGHT TO AN END.

"I have now related to you, gentlemen, a faithful account of my difficulties with Gen. Campanello. His opposition to my entering this stage was no doubt founded, as you will easily understand, upon the remembrance of his wrongs toward me and of his fears that I had come to take my revenge. I can assure him that he is completely mistaken. Civil war, I know, authorizes retaliation; the restoration of peace under a strong and permanent government must ultimately, if not immediately, obliterate resentment, harmonize all differences and render retaliation criminal. The General has, like me, acknowledged the empire; this act puts an end to the past, and must efface all rancor from our hearts. As to myself, I have not preserved the least grudge against him, and I am ready at any time to shake hands with him as a proof of the sincerity of my sentiments."

This highly interesting narrative was told without affectation, and with a grace of manners truly captivating. His picturesque description of the character of the Mexican partisans under the Republic, of the manner in which they used to recruit and enlist, to support themselves by spoils and to punish each other when in power of the enemy, revealed to us a sort of Mexican society generally unknown. What he had just related to us was not simply a personal adventure; it was a picture. In this respect his narrative was exceedingly valuable, for it enabled us to form an opinion of Mexican society which one has to know before he can appreciate the nature of its politics and the necessities of its position.

I must also add that before we alighted from the diligence the General and the Colonel had become intimate friends; and to show us how far every vestige of resentment had disappeared from their hearts, they compelled us to stop at each *pulqueria* on the road and to wash away the dust from our throats by copious potations of *pulque* and *aguardiente*.

BACKWARDNESS OF MEXICO.

Each stage we made on the road to Mexico showed us how backward the country is in every department of life. I do not speak here of the villages on the way, filthy, crooked, unwashed and unpaved, and offensive to the sight and to the smell; of the ragged population wandering in the streets and along the roads, unclean as lepers and looking as wretched; of these ruined habitations you meet on your way, with miles and miles of uncultivated land, so wild and desolate that you doubt if they will ever be tilled again; I speak of the wretched state of the roads with their almost unfathomable tracks, their abrupt acclivity and their bottomless deeps—on the top of a hill at one time, then in the depth of an obscure ravine at others. No wonder if robberies are of frequent occurrence on this road; no wonder if partisans will kill with impunity along it, as evident from the numerous graves and crosses recently dug and raised in this region. This road is a real cut-throat place. Political passions which, among Mexicans, find their solution in the dagger, will always have an opportunity to satisfy themselves here, for they are protected by long distances and by rows of cactus and bushes lining both sides of the highways.

THE IMPERIAL GOVERNMENT AND THE ROAD—THE TURCOS.

Meanwhile, the Imperial Government is doing its best to make the road safe. Military posts and colonies have been established at a certain distance, one from the other, and patrols of Turcos and other troops are seen hid behind the protective shade of the hedges, and watching over the passer-by. It took us some time before becoming familiarized with the presence of these huge shadows, clad in white woolen burnous, sliding away along and behind tufts of bamboos, or creeping beneath the parasol-shaped leaf of the palm tree. These Turcos are not simply excellent soldiers; they are, beside, first-rate gymnasts. They leap like a cat and bounce like a tiger. They make the somersault above a regiment six men deep, with the bayonet at their musket end. On our way to Serana, a small village on the road, I saw one of these Turcos leap from his hidden recess upon a malwart Indian, who was running away, carrying underhis arm a codfish stolen at one of the *pulquerias* (grocery's). In one bound he was on the road, barring the way to the Indian, who sought to escape by taking to the fields. Another bound, and the Turco was on the shoulders of the Indian, brandishing his gun and coiling his legs around his neck as a snake; he choked and compelled him to fall senseless on the road. He then took the stolen property, and as swift as the wind he ran to the *pulqueria*, where he was rewarded for his vigilance and honesty by a full glass of *aguardiente*, which he drank to the health of the Emperor. The Indian, who had been frightened rather than injured by the assaults of his formidable antagonist, availed himself of the visit of the Turco to the *pulqueria* to creep along the reeds and bamboos lining the way, and to conceal himself from all eyes.

HOW ROBBERS COMMUNICATE BETWEEN THEMSELVES.

In looking through the window of our stage, I had occasion to remark, from distances to distances, fires lighted upon the hills, and sometimes a heavy column of smoke sprang up from the midst of a dense wood. As I could not see any house, nor any assemblage of persons near these fires, I naturally inquired into their origin. Col. Orbegoso told me they were the work of robbers, who thus telegraphed to one another what was going on along the road—whether or not the diligence was advancing, how well it was kept, the sentries along the road, the advance of the enemy, and so on. These fires are also used by the Liberals against the Imperialists. They thus communicate between themselves, and learn all that it is necessary to know concerning the number and movements of the latter.

LIBERAL ENCAMPMENTS ON THE ROAD.

I also learned that the Liberals are encamped near most of the principal villages and cities on the highway to the City of Mexico. Encampment, however, with them does not mean tents, wagons and magazines. It means simply bands of 30 or 40 horsemen, lodging in the woods, going from hacienda to hacienda, living upon their friends, arresting diligences and *conducas* when they can, and keeping the country in a perpetual state of excitement. The troops guarding the road have tried to disperse these encampments, but in vain. The most careful and minute information has not hitherto led to the discovery and surprise of any one of them. The Turco, who, like the cats, can fight as well by night as by daylight, have started at every hour of the day and of the night in search of them, but these have not yet succeeded in taking hold of any of these camps. In these regions the Liberals have given up fighting. They plot, conspire, rob, and fight when there is nothing to fear, and then vanish away without leaving any trace save that of their exploits.

Colorado.

To the Editor of The N. Y. Tribune.

SIR: I notice in *The Washington Chronicle* of a recent date the following article on Colorado:

"The population of the new State has not been enumerated since 1861, and can only be judged by the vote cast. This, at the State election in November, was about 7,000, showing a population of 35,000 or 40,000. But over a thousand of her troops were absent at the time, and the placer miners had almost left their Winter resorts. There can be little doubt that, under favorable circumstances for a full vote, it would reach 10,000."

Now as I think none of us, not being aspirants for office, and living here, desire to see Colorado "admitted" under false pretenses, I take occasion to correct the errors of the above article by a statement of *facts*. At four elections held within the last two years, viz: two Territorial, one Constitutional and one "State" election, the highest vote returned was 7,457, and of this higher number at least 1,000 are known to have been fraudulent, as I will show. Our voters are at least one half of them men without families. Whether this will show 35,000 or 40,000 inhabitants, I leave others to say—the *facts* will not be denied. 2d, Colorado has no placer mines or miners, nor has she had for two years past. 3d, Her *troops* were all at home before the November election, nor had she 1,000 troops in the field and absent from the Territory, or one-half that number for six months before the election. The idea of her having 10,000 voters is simply "*bosh*." Another fact or two; the Engineers of the "State" claim the measure was carried by a vote of 3,025 for 2,879 against, but they never yet have given the vote by counties or precincts so as to give opportunity to detect frauds, if any, and there was certainly reason to fear frauds, as the election was held without any legal authority whatever, and governed by no law. Besides, the known frauds in the election of November 14, gives good grounds to distrust the returns in that of September 12. The proof of *fraud* in the election of November 14 is *found* in the action of the Board of Canvassers and is in this wise: The State Legislature to *elect* United States Senators was to meet December 12. December 10, the Board of Canvassers met to count votes for Governor, Lieutenant-Governor and Members of Legislature, the 1st Ward of Denver had returned some 1,300 votes, fully equal to all the voters in the three wards, 800 more than there was in it, and more than three times than what it had cast at the Territorial election a few weeks before, when it cast 410. Still the whole vote was allowed, and on it six members of the Legislature took seats, and at the proper time cast their votes for the Senators elect. December 26, (ten days later,) the same board met to count the same vote for the remaining officers on the State ticket, and upon the same evidence of *fraud* and (nonsense) rejected the entire vote. The fact was, the fraud was too palpable for decent, although they tried to account for the increase on the ground that the "soldiers have got home." Even that would not save it, so they admitted the swindle and threw out the vote. Frauds in other precincts and other counties were just as palpable, though not of such huge dimensions. It strikes me that it elections are of any account, they ought to be held under authority of law and the electors protected against frauds of this character. W.

Denver City, Colorado Territory, Feb. 8, 1866.

What a Woman Thinks.

To the Editor of The N. Y. Tribune.

SIR: At the commencement of our Nation's struggle I had two noble sons, just fairly entered into manhood; they were my all; they were honorable, upright and good, had warm and loving hearts, and were every way endowed to make for themselves honored names among men; but their country's claim on them overbalanced all selfish hopes or personal prospects of gain or honor. They went forth in strong young life to battle for the right, both saying: "They felt no lives too good for such a cause"—and the cause so dear to them was universal liberty. And they have both fallen: one on the battle-field and one in a Rebel prison. Judge if I have not paid enough for my country to be heard on the side of that liberty and freedom for all that is now in peril. If unwise counsel shall prevail, even my little say will ease my conscience somewhat, inasmuch as I have done what I could. Can Presidents see?—can men in high official stations understand?—was there ever a more preposterous thought than to take men fresh from this bloody and fiendish Rebellion and put them in equal power with men who have stood firm for their country's safety and given their treasures and blood, as well as all their powers in her defense? I say again, was there ever anything so absurd? Do we not already hear the lately-conquered Rebels exult in the prospect of political power, joined with the Copperhead crew at home? Do they not already begin to be defiant of their purposes? Oh God! shall all these mighty sacrifices of good and noble lives be for naught? Ye men in power look to it that ye call not down the execrations of bleeding hearts by failing to secure by legislation what has so nearly been obtained on the battle-field by the blood of our noblest and best.

Philadelphia Cattle Market—Feb. 28.

The supply of Beef Cattle this week was not very large, amounting to only 1,800 head. The demand was good, and all offered sold at prices ranging from $15 to $16 ⅌ 100 ℔ for good to prime cattle, and from $13 to $14 for fair and common.

SHEEP—This market was quite active, and 8,500 head were sold at from 6 to 7½c. ⅌ ℔ gross.

HOGS—The demand for Hogs was not active as last week; 1,600 head were disposed of at from $12 50 to $14 ⅌ 100 ℔ net as to quality.

COWS—The sale of Cows only reached 75 head at prices ranging from $50 to $66 for Springers, and from $40 to $60 for Milch Cows.

COMMERCIAL MATTERS.

Sales at the Stock Exchange—March 2.

U. S. 6s, 1867.		Chic.& N.W. 1st.		Hudson River.	
10,000	122	1,000	81	100	104
U.S.6s 1881,coup		2,000	80¾	200	b30.104¼
1,500	104¼	Tol.& W. 1 m ex.		100	b30.104¼
2,000	104⅞	11,000	87¼	300	b60.104
1,000. 2d c.	104¼	Mer. Ex. Bank.		200	103⅞
U.S.6s. 1868,reg.		11	106	Norwich & Wor.	
5,000	104¼	Bank Commerce		50	105
U.S. 6s.5-20c.,'62		9	106	Reading.	
5,000	103¾	Metropolitan Bk		20	99¾
4,000	103¼	6	121¼	700	99¾
U. S. 6s, 5-20c, '64		Del. & H. Canal.		500	s60. 99
2,000	103	21	135	600	99¾
U. S. 5s, 10-40 cp.		Cumb. Coal pref.		1,200	2dc 99¼
106,500	90⅞	100	s30. 45	Mich.So. & N.I.	
Treasury 7 3-10s,		300	45	200	70
1st series.		500	b30. 45¼	700	69⅞
2,000	99¾	100	s10. 45	100. 2d call.	69¾
2d series.		American Coal.		400	69¾
1,000. small.	99¼	200	65	500	b30. 69¾
15,500	99¼	Central Am. Tran		Illinois Central.	
1,000	99¾	100	17	100	115¾
3d series.		Canton.		Clev. & Pitts.	
1,000 small.	99¼	100	44¼	700	77¼
7,000	99¾	West. Un. Tel.		100	b3. 77¼
1,000	99¾	400	66¼	Chic. & N. W.	
Tennessee 6s	90.	Quicksilver.		75	27¼
4,000	92	100	42¼	100	27¼
N. Carolina 6s.		100	b30. 42¾	600	27¼
6,800	81¼	Atlantic Mail.		100. 2d call.	27¼
3,000	82	500	132	Chic.& NW.pref	
Mo. 6s, P. R. iss.		300	133	500	54¼
20,000	78¼	N. Y. Central.		100	s30. 54
N.Y.State 7s, B).		100	99	300.2d call.	54¼
1,000	100	200	b15. 99	500	54
Ohio & Miss. sr.		500	91¼	Cleve. & Toledo.	
40,000	25¼	100	b45,2c. 91¼	200	108¼
N.Y.Cent.6s,'83.		400	91¼	1,000	108
1,000	92¼	Erie.		Chicago & R. I.	
Erie 1st mtge.		13	85¼	200	105¼
2,000	100	150	86¼	100	s30. 105¼
3,000	99⅞	100	s4. 86	500	s15. 105¼
Hud. R. 2d s.f.b.		100	c. 86¼	P., Ft. W. & Chic.	
1,000	101	1,000	c. 86¼	500	92
N. J. Cen. 1 m.		100	s10. 85¼	1,000	91¼
4,000	100	200	s40. 83¼	200	s10. 91¼
Fourth Nat. Bk.		400. 2d call.	86	200	s10. 91
46	98	100	s10. 84¼	100. 2d call.	91¼
City Bank.		800	c. 86¼	Alton & T. H. aute	
47	189	100	s10. 84	500	b10. 35

I O'CLOCK BOARD.

West. Union Tel.		Erie.		Cleve. & Pitts.	
100	s10. 66¼	100	s3. 85¼	500	77¼
100	66¼	200	85¼	100	77¼
70	66	300	c. 85¼	Chic. & N.W. prf.	
Pacific Mail.		300	c. 86	400	54
150	210	Hudson River.		Cleve. & Toledo.	
N. Y. Central.		100	103¼	600	108
100	91¼	Mich South & N.I		P. FW & Chicago	
100	91¼	2,000	69¾	500	91¾
Reading.		700	69¾	200	s30. 91¼
700	98¾	100	s10. 69¾	200	91¾
800	98¾			100	s10. 91¼

2½ O'CLOCK BOARD.

U.S. 6s, 1881, reg		Cumberland prf.		Reading.	
3,000	104¼	200	44¼	100	99
1,500	104¼	Quicksilver.		500	99¼
U.S.6s, 5-20 c, '65		100	b30. 42¼	1,000	b30. 99¼
60,000	103¼	100	42¾	500	99¼
U.S.5s, 10-40 cou.		100	42¼	200	s10. 99¼
10,000	99¼	Atlantic Mail.		Mich. So. & N.I.	
Treasury 7 3-10s,		200	s30. 133	1,200	69¾
2d series.		100	133¼	500	s30. 69¾
1,000	99¼	Erie.		1,500	70
U. S. 6s 1 y. c. n.i.		300	s30. 83	Illinois Central.	
2,000	98⅞	1,000	86¼	100	115¼
N. Carolina 6s.		100	s3. 86	Chic. & N. W. prf.	
10,000	82¼	Hudson River.		600	54
8,000	82¼	100	103¼	Cleve. & Toledo.	
Missouri 6s.		Cleve. & Pitts.		800	108
2,000	78	600	77¼	Chicago & R. I.	
American Gold.		200	77¼	500	105¼
5,500	135¼				

OPEN BOARD OF BROKERS—1 P. M.

Schuylkill.		Erie.		Mich. So. & N. I.	
800	14¾	1,000	s3. 85¾	100	69¾
Maryland A. Coal		100	c. 85¼	200	s3. 69¾
200	16¼	100	85¼	100	69¾
N. Y. Central.		100	c. 85¼	500	b3. 69¾
200	s3. 91¾	500	b3. 85¼	Chicago & N.W.	
200	91¾	200	s3. 85¼	600	s3. 27¼
100 Monday	91¼	400	85¼	200	s60. 27
Cleve. & Pitts.		Reading.		Chic & N.W. prf.	
4,100	77	200	98¾	100	b10. 54¼
200	s3. 77	400	b3. 99	500	s3. 54
400	s3. 77¼	Pitts., F.W. & Ch		400	b10. 54
500	77¼	400	c. 91¼	100	s10. 54
Chicago & R. I.		500	91¼	Cleve. & Toledo.	
100	c. 105	300	b3. 92	200	108¼

OPEN BOARD OF BROKERS—3½ P.M.

Schuylkill.		Reading.		Cleve. & Pitts.	
600	14¾	400	99¼	200	b3. 77¼
Quicksilver.		Mich. So. & N. I.		200	b3. 77¼
100	42¼	200	70	1,300	77¼
N. Y. Central.		100	b3. 70	Chicago & R. I.	
100	91¼	800	b3. 70¼	100	105¼
100	b3. 91¼	700	70¼	100	s3. 105¼
Erie.		Cleve. & Toledo.		200	s60. 104¼
500	s3. 86¼	500	108¼	Pit., Ft. W. & C.	
600	86¼	500	b3. 108¼	200	c. 91¼
200	86¼	Chi. & N.W. prf		100	b3. 91¼
100	b4w. 86¼	200	54¼	100	s3. 91¼

FRIDAY, March 2—P. M.

Gold opened at 135¼, sold down to 135¼, and closed at 135¼.

The market for Governments is firm under the favorable statement of the Treasury, and all the issues are in request in small amounts. The miscellaneous share list is neglected, except Pacific Mail, which is strong at 210, under reports that the opposition has been deferred. The Erie bubble still continues to absorb the attention of the street. The highest sale of the morning was 87¼, selling down to 84¼, and closing at 86¼. By abundance of money and great boldness this stock has been separated from the general list, and put from 77 on the 6th of February to 87¼ to-day. Nothing now remains but to find parties to take the stock off the hands of the clique. The bears will be obliged to take some of it, but like merchandise in excess of the demand a part of the "pool" will be sold later at less than 87. The Western list was not firm, and there is more disposition shown to sell for future delivery under the reports as to the financial condition of the roads. At the Second Board prices were steady, Erie selling at 86¼@86¾. There was a very active borrowing demand for Erie, and the deliveries were made with difficulty. New-York Central was offered more freely, upon reports from Albany that no legislation will be had this session in relation to increased fares or freights. The latest prices were as follows: New-York Central, 91⅞@91¾; Erie, 86¼@86¾; Hudson River, 103¼; Reading, 99¼@99¾; Michigan Central, 102@102¼; Michigan Southern, 70@70¼; Cleveland and Pittsburgh, 77¼@77¾; Cleveland and Toledo, 108¾@108¼; Rock Island, 105¼@105¾; North-Western, 27¼@27¾; do. Preferred, 54@54¼; Fort Wayne, 91¼@92; Ohio and Mississippi Certificates, 24¾; Canton, 44@45; Cumberland Coal, 44¼@45¼; Quicksilver, 42¼@42¾.

Money on call is quoted 7 per cent and the supply is not excessive at the quotation. Little commercial paper passes under 7¼@8 per cent, and good bills can be had at 8¼@9¼, and fair at 10@15 per cent. There is a good deal of discrimination in names.

Exchange is lower and best 60 day bills are quoted at 108¼@108¾; short sight, 109¾@110; France, 60 days, 5.23¼@5.20, and short, 5.18¼@5.16¼; Antwerp, 5.25@5.20; Swiss, 5.20@5.18¾; Hamburg, 36@36¼; Amsterdam, 40¼@40¾; Frankfort, 40¼@40¾; Bremen, 78¼@78¾; Prussian thalers, 71¼@71¾.

In Freights the engagements to Liverpool are 1,000 bales of Cotton at 5-16d.; 400 boxes Bacon at 20s.; 42 cases of Logwood at 20s., and per steamer, 600 bales of Cotton at 7-16d. To London, 50 tuns Measurement Goods at 12s. 6d. A foreign brig was chartered to Greenock with 2,000 bbls. Tar at 4s. 6d., and a British ship to Liverpool with Lumber on private terms.

The business of the Sub-Treasury was: Receipts, $937,198 70—for Customs, $454,000; Payments, $9,313,810 49—on account of Loan, $72,000; Balance, $97,857,869 74. Coin Certificates, $100,000.

The week closes upon a dull market for Dry Goods at lower prices. Buyers from the interior are operating sparingly, and it is apparent that much lower prices would not stimulate large sales.

The monthly statement of the National Debt is very satisfactory and gives additional proofs, if any are needed, of the financial ability of the Secretary. The debt, less the cash on hand, compares as follows:

Total debt Feb. 1, 1866	$2,716,892,152
Total debt March 1, 1866	2,711,850,000
Decrease	$5,048,152

The most essential changes are as follows:

The 5-20s of 1860 or 1865 are increased	$10,672,700
The Temporary Loans are increased	3,822,099
The one-year Certificates are increased	1,567,000
The Compound Notes are decreased	6,000,000
The 7.30 Notes are decreased	11,956,000

This increase in gold-bearing debt is a good feature, and the condition of the Treasury is such that this conservative element will continue to be found in the monthly figures.

The loans on call of the Government are now			$118,577,939
To meet which it has:			
Currency		$60,282,167	
Gold	$55,736,192		
Less Gold Certific's.	12,627,600	43,108,592	103,391,359
Call loans over cash in hand			$15,185,580

The firmness in 5.20s. in Europe and at home will enable the Secretary to continue the conversion of compound notes and other currency debt quite extensively. The income of the Government is much larger than the Secretary estimated, and with prudence in the appropriations by Congress the close of the fiscal year will show the National debt as far on the way to liquidation as is desirable.

Mr. H. H. Boody, Agent of the Chicago and North-Western road, desires us to say that the quotation of 67¼ for the bonds recently awarded is incorrect, and that the true price was 72¼, with interest from the payment of the last coupons.

Mr. Henry Dodge, with Clark, Dodge & Co., was elected a member of the New-York Stock Exchange this morning, by the largest vote ever cast