hemian, or Marlborough the royal page, or Washington, the land surveyor and tobacco-planter, or Wellington, the poor relation of a noble family, but what men would call "accidents." Every man has his fate. It will come to him, sooner or later. It will find him under any concealment. There is beauty and comfort in the thought that this endless heaving, disturbing sea called Destiny is constantly destroying and creating; taking life and giving life, swaying into its innermost depths the sham reputations, the false and badly-earned notoriety called fame, and throwing to the surface new and fresh and good men. Take from history the men called accidents, and it would be a tedious story of imbecility and mediocrity.

Those who walk in the sunshine of fame will be followed by the shadows of envy. With the nighttime the shadows depart. It is high day with Gen. Grant, and we see him, shadows and all. A plain medium-sized middle-aged gentleman—who may be seen any day galloping rapidly along the wide and muddy streets of Washington—or quietly strolling down the Avenue smoking his cigar—(an able correspondent once detected him eating peaches and made the act historical)—not a man to astonish you, but seemingly intent upon minding his own business, and permitting other men to mind theirs. Look into his face—it gives the impression of reserved and subdued strength—a temper under perfect control. His hands and feet are small which in ancient times would have been said to show gentle blood. A quiet, admirably-poised man, without velvet or tinsel, persistent without brilliancy, going steadily to his conclusions, sometimes slow, but never erratic, with a nature that rises to every emergency—long-enduring, as in the Vicksburg siege, quick as lightning to seize those moments which may be called the inspirations of victory, as at Fort Donelson—when he ordered Gen. Smith to advance, or at Mission Ridge, when he sent Sherman and Thomas and Sheridan surging over the mountain ridge. A gentleman, in the fullest sense of that fine word—not the gentleman of the mercer and haberdasher, anointed and perfumed, and rippling with small talk, but considerate, patient, gentle, forgiving, believing that human nature is honest, that the world is full of justice and charity—a gentleman of the Lincoln school, such a one as in some respects we found in Louis Philippe—above scandal, kind to subordinates, making all burdens gentle, claiming no honors but what he had fairly won, fond of his friends and constant in his friendships, the same at all times and under all circumstances—even-minded, not given to profanity, and shrinking with womanly modesty from all things vulgar, not a bookman—a steady plodder at West Point, who did his work reasonably well, and made little impression on his tutors. A nature of slow and patient growth, its fullness coming late, not adolescent too early, a boy until the last hour of his boyhood, and then a fresh, lusty, much-enduring man.

History sometimes passes judgment in a sentence or an epithet. It will be difficult to do this with Gen. Grant. The fame is empty which merely finds expression in "The Great." Tennyson reaches the measure of true compliment when he speaks of Wellington as "rich in saving common sense." Grant has something more. His critics tell us that he was great because he was served by such captains as Sherman, Sheridan, and McPherson. Yet, he found one rusting away in the engineer's corps, busy with bastion and parallel, and another a quartermaster, managing horses and corn—and the third, a suspected lunatic, only fit to be trusted with a camp of drafted men. One-half of Bonaparte's genius is shown by his discovery of Lannes and Duroc and Bessières. Genius is a divining-rod and discerns genius even under the rocks. Great as Sherman is, for instance, Grant's noblest deed was performed in spite of his earnest protest. The campaign of Vicksburg is in some respects a comedy. Sherman did not believe in the Port Gibson and Grand Gulf movement. Halleck was in Washington, burdened with strategy, and from his serene, mapgazing eyrie watching every movement of the great armies—with the cold interest of the mathematical pedant. So Grant found himself alone, fighting a campaign against the orders of his superiors, and in spite of the entreaties of his most trusted subordinate. It was one of these tremendous risks that most great men take at some time. We can hardly understand how great a risk it was. Senators were slamming the President's door in his face, because he refused to remove this incompetent, drunken, blundering general. The President, however, "rather liked" the man, and "would stick by him" a little longer—a royal quality in Lincoln, which made him support McClellan and Buell long after less patient men demanded their removal. A bad quality we thought in our moments of petulance, but good in this, that it saved us our great captain. We see Grant gradually creeping down the river to get in the rear of Vicksburg. The Washington authorities were clamorous for the union of Grant and Banks. On April 2 we have Halleck telegraphing Grant to move down the river and join Banks. "The President, who seems to be rather impatient about matters on the Mississippi," also had Port Hudson in view, and was "constantly asking questions." On May 11, the day that Grant severed his communications with Grand Gulf, and moved on with a rush toward Jackson and the rear of Vicksburg, Halleck, ignorant of the plan, and probably spurred by an "impatient" President who asked questions, ordered Grant, if possible, to join Banks. In four days Jackson fell, in ten days Vicksburg was invested, the Rebel armies were defeated, Johnson utterly severed from Pemberton, Grant a wedge between them, his batteries closely investing the town, when we find Lincoln himself telegraphing his anxiety that he should join Banks! There can be no doubt that if Grant's purpose had been divined in Washington it would have been arrested. The persistent, steady, reticent man, however, quietly accomplished his campaign, although had he failed he would certainly have been removed. Success is the rudest but strongest test, and never fails to meet enthusiasm. "In boldness of plan, rapidity of execution, and brilliancy of routes, these operations will compare most favorably with those of Napoleon about Ulm." This was Halleck's judgment! "When you got below and took Port Gibson, Grand Gulf, and vicinity," wrote Mr. Lincoln, "I thought you should go down the river and join Gen. Banks, and when you turned northward, east of the Big Black, I thought it was a mistake. I now wish to make the personal acknowledgment that you were right and I was wrong."

The serenity of Grant's nature asserted itself the higher he ascended. Vicksburg made him the Lieutenant-General of the army, and Halleck an ornamental Chief of Staff. Now came every temptation to that besetting sin of the American mind—"statesmanship." If the routed McClellan could sit down amid the ruins of his shattered army at Harrison Landing, to dictate a policy to the Administration, what would be expected from the victorious Grant—the darling of the hour—the most popular man in the country, and strong with the strength of successful war. We recall an incident that about this time came to the knowledge of the writer of this article. "What is your news from Grant in reference to his politics?" said a Senator one evening to the President. "Nothing." "They say the Democrats desire to nominate him." "I hear them say so, but that is all I do know." "Do you think he will accept?" "That," replied Mr. Lincoln, "I cannot say. All I have from him goes to show that he will not take the nomination. But this thing of the Presidency is like a maggot. If it takes hold of a body it manages to eat through the skin and into the flesh. The maggot has not taken hold of Grant just yet, but there is no knowing when it may begin to bite, and how deep it may go." Grant amid all temptations showed constantly the "statesmanship" of common sense. The simple way he had of minding his own business, and of not issuing orders that he could not execute, continued with him long after his accession to supreme command. His military platform had two "planks." "I propose to move immediately upon your works," and "I will fight it out on this line if it takes all Summer." He accepted the Slavery issue slowly. We know how he felt in the beginning. "I have nothing to do with opinions, and shall deal only with armed Rebellion and its aiders and abettors." Opinions are sometimes victories. Butler's opinion, that if the negro was property, he certainly became contraband of war, was in itself as great a victory as Gettysburg. Grant felt that his business was essentially fighting. Fremont and Hunter had written anti-Slavery "opinions." Halleck a decidedly pro-Slavery "opinion," but they were of no more value than the paper upon which they were written. This plain, plodding little gentleman left opinions to his civil superiors, and confined himself to the business of "pegging away." The time came in its season when earnest men were grieved with this silence. When Emancipation was proclaimed, McClellan give it a haughty and apologetic support. When it was necessary to arm the negroes—a project that had been overruled when Mr. Cameron proposed it in 1861, only to be proclaimed in 1863—there was great discomfort in the army. Some of the corps commanders were vehemently opposed to it. This Douglas Democrat and former slaveholder had no such scruple. "You may rely on my carrying out any policy ordered by proper authority to the best of my ability." This was in April, 1863, and in June we find him bearing this proud testimony: "In this battle [Milliken's Bend] most of the troops engaged were Africans, who had but little experience in the use of arms. Their conduct is said, however, to have been most gallant, and, I doubt not, but with good officers, they will make good troops." When Logan was making speeches in favor of Lincoln, he wrote him in congratulation. When the President himself was placing the Union above Slavery, Gen. Grant was unwilling to see an imperfect settlement. "My paramount object," said Mr. Lincoln, "in this struggle is to save the Union, and is *not* either to save or destroy Slavery." "As anxious as I am to see peace," said Grant, "and that without Slavery reëstablished, I would not be willing to see any settlement until this question is forever settled."

Statesmanship is doing the best thing in the best way at the best time. Thackeray, in his gallery of snobs, forgot the Snob Political. This Gifted Person, familiar with the penny newspapers and the caucus, has high ideas of Policy. The voluble orator who talks by the hour at every town meeting; the honorable Congressman who enthralls a listening House by moving for leave to have his speech printed for distribution over his district, and whose reputation is one of the evils of the franking privilege; the ponderous corner grocery oracle who sees in every national change that the country is going to the bad, are all statesmen. Well, tried by these tests, our quiet soldier-captain, whose combined public addresses would not exceed a column of this newspaper, is certainly not a statesman. But there are simpler tests, and these we proceed to apply.

—The war left us Reconstruction. What was the best thing to be done, and when was the best time to do it? We have seen how Grant accepted the question of Slavery; we shall see that he was prompt in meeting the second phase of it—Suffrage. Our Snob Political shouted over victory, but the necessary result of victory was the execution of Mr. Davis! Gettysburg, Vicksburg, Chattanooga, Winchester, Five Forks were imperfect unless we took our most noted captives and hanged them. Mr. Lincoln, it was feared, was not stern enough for this new duty; and when the tidings of his death came to some of our friends, they felt that God in his mysterious providence intended to remove him, and give the work to a more resolute man. The Editor of THE TRIBUNE has publicly testified how much it cost him to say that the worst thing to do with Davis was to hang him. Our "statesmen"—especially one who received the nomination of the Republican party for one office, and a large vote in the Democratic Convention for another—were imperative in favor of vengeance. This soldier was wiser than men whose noisy wisdom was the pride of the hour. His mind saw through the clamor for bodily and cruel vengeance, and, rising to a higher level, he wrote these words:

"Although it would meet with opposition in the North to allow Lee the benefit of amnesty, I think it would have the best possible effect towards restoring good feeling and peace in the South to have him come in. All the people, except a few political leaders in the South, will accept whatever he does as right and be guided to a great extent by his example."

—This sentiment was proclaimed on the 6th of May, 1865, Lincoln being dead scarcely a month, and the shouts of revenge rising high above every other sentiment. It required a brave, serene, far-seeing man to say to a maddened and unappeasable North—"Vengeance is weakness; punishment is folly; the "scaffold will only dim the glory of the sword; blood "enough has been shed. Soldiers should not be hang-"men; mercy is sternness; these men were gallant "foemen; we have not been warring with jail-birds "like a sheriff's posse; the duty of the hour is amnesty "to Rebellion; let us begin with a pardon to Lee." This was the first principle of Grant's statesmanship, and here we write it.

I. Amnesty to a Conquered Rebellion.

There was another phase of our Reconstruction duty which excited our gifted statesmen. The army was in the South and a clamor arose, headed by the President, who, a few months earlier, was twisting a rope for Davis and Lee, demanding its removal. Now it came to him that these rebellious mobs were "States," and a State was something sacred—unapproachable; a very ark of the covenant, and to be touched by no profane hand. Moreover, we were white men, and this was a white man's country, and white men should bring the Rebel States back to the Union. A great party echoed this demand, and it seemed as if the country would submit to it. Gen. Grant, however unwilling to hang the rebels, did not believe in fighting them over again, or in remanding the negroes to their absolute and unchallenged control, and so, when the President requested him to go into the South and see what was to be seen, he replied that the time had not come to withdraw the military from the South. "The white and black continually require the protection of the General Government." "In some form the Freedmen's Bureau is an absolute necessity, until the civil law is established and enforced, securing to freedmen their rights and full protection." This was during the session of the first Congress, long before the alarmed Republicans had broken ground in favor of military governments; military protection was the best thing to do, and certainly it was the best time to do it. So we write as the second principle of Gen. Grant's statesmanship:

II. Military protection to the loyal negro against the rebel white until such time as the civil law gave him the power to protect himself.

The statesmanship that showed mercy to the conquered was not insensible to the demands of the negroes. While the President was willing to submit all the questions arising out of the war to the "honor" and "patriotism" of men who had been engaged for years in a dishonest rebellion, Gen. Grant contended that the iron hand should keep the rebellious spirit under control. When *The Richmond Examiner* sought to fan sectional hostility of feeling he issued an order that such publications should "not be tolerated." The President overruled him, and the result of his action is that the Southern States are filled with newspapers of the vilest and most debasing tendency; that society has been in a torment of agitation and dissatisfaction, and that men are being daily taught to hate men they did not disdain to fight. When a new rebellion broke out in New-Orleans, resulting in a massacre which Gen. Sheridan said "was not excelled in murderous cruelty by that of Fort Pillow," which, in fact, was "murder," "perpetrated without the shadow of necessity," Grant instantly ordered martial law. The President thought the matter should go to the State courts and that the Radicals were to blame. His statesmanship was that so keenly expressed by the writer called "Nasby:" "The time had arrived which was to decide whether 7,000 degraded niggers was to grind 500,000 proud Caucasians into the dust." Grant saw rebellion armed, bloody and defiant, and he struck it with his sword. This same feeling controlled his political beliefs. He deemed it an insult to ask any Northern man to support a candidate "whose anxiety that the flag should have thirty-six and not twenty stars did not come to him until after Lee's surrender." This is the tone of every one of Grant's known declarations. They did not come to us at the time, for Gen. Grant has always been modest and silent; but this is what he believed, and that belief we write as the third principle of his platform:

III. *Repression of the Rebel spirit wherever manifested.*

When the best men North and South were sincerely but vainly endeavoring to bring harmony and union, Gen. Grant was not idle. There was no question of Reconstruction more subtle than the proper terms of reunion. The President urged apathy or resistance to the offers of Congress. Gen. Grant endeavored to coax the Rebel Gen. Taylor to bring Louisiana back to the Union. Only let one Southern State adopt the amendment and the most generous terms would be given. When Orr, and Brown, and Walker, and other prominent Rebels came to him this was his advice:

"Have nothing to do with Northerners who opposed the war. They will never again be intrusted with power. The more you consort with them the more exacting the Republicans will be, *and ought to be*. When you get home *urge your people to accept negro suffrage*. * * * *The sooner you accept that the better for all concerned.*"

These are plain words, and on the strength of them we write as the fourth principle of Gen. Grant's platform:

IV. Readmission, with Amnesty to Rebels and Suffrage to the Negro.

Furthermore, when Congress had with many difficulties established a policy, the President and statesmen like him tried to evade the law by misconstruing it, or to make it a dead letter by intrusting its execution to unfriendly agents. This was a most important consideration, and by trifling with it the President brought himself to the verge of an ignominious removal from power. Sheridan was in the South-West, managing civil affairs with the incomparable energy and tact which illustrated his military career, and showing a combination of genius, civil and military, rarely given to men, or, indeed, only given to the highest order of men. Sickles, with his clear, keen intellect, his great acquirements, his knowledge of men and the laws, and his gentle, unyielding will, was quietly but firmly making South Carolina the Massachusetts of the South. Reconstruction was too speedy and thorough for the President, and he sought to evade the law, or to intrust its execution to unfaithful ministers. Let us see what Grant said on this subject. "The meaning of the law may be explained away by an astute lawyer, but common sense and the views of loyal people will give to it the effect intended by its framers." The removal of Sheridan he regarded as detrimental to the national welfare:

"Gen. Sheridan has performed his civil duties faithfully and intelligently. His removal will only be regarded as an effort to defeat the laws of Congress. It will be interpreted by the unreconstructed element in the South, those who did all they could to break up this Government by arms, and now wish to be the only element consulted as to the method of restoring order, as a triumph. It will embolden them to renewed opposition to the will of the loyal masses, believing that they have the Executive with them."

Had the statesmen in control of the Government shown as much wisdom as this plain soldier, how much misery and unrest would have been saved. The fifth plank of his platform was therefore:

V. Enforcement of the Reconstruction Acts according to their intent, and by men who had the confidence of the country.

We now pass from these questions of home interest to one of a more romantic and tragic nature. There is no story more sad and in some respects more touching than that of the Prince Maximilian. A young man of beautiful character, with courage, intellect, address, much ability in small things, but without availability in the affairs of nations—in the succession to the throne of Austria, Prince of the Roman Empire, in his veins the blood of the Cæsars, illustrious by his birth, well-beloved from his character and achievements, set out upon a new crusade to the land of Cortez and Montezuma. He came with something of the spirit of St. Louis. His fervid imagination saw in the rich and beautiful country of Mexico the germ of a great Empire. There it lay, sluggish and dormant, its mountains the dens of robbers, its luxurious haciendas infested with beggars and thieves, its richest possessions despoiled by a greedy priesthood, society as it were honey-combed and moth-eaten by political adventurers and the ambitious and intriguing ministry of the Roman Church. And yet it was a country that God had blessed. What men call riches were scattered over its mountains and valleys. Its mines in ruder and earlier days had enriched the savage subjects of Montezuma, and given wealth to the grandees of Castile and Arragon. The soil was bursting with life and fertility. All the fruits of all the zones were gathered from plantations that stretched along the mountain sides, and embraced every variety of temperature between Cancer and Capricorn. The wheat-fields looked down upon fields of agave and orange-groves, while the tassels of the ripening corn waved above the orange and the palm. It was in extent more than three times as large as the Empire of Austria, and there were more than eight millions of men, many of whom claimed descent from Spain, while the others came from the unfortunate Indian race. To save this beautiful empire and make the kingdom of Mexico the Italy or the Spain of the New World, was the ambition of the young knight Maximilian. He came in the early flush of manhood, in the fullness of his intellect, his youth and his beauty. His queen was a princess of Belgium, the daughter of the wise Leopold. His royal head had been covered with the benediction of the Supreme Pontiff. Blessed by the church, beloved by his people, and sustained by the military power of the warlike house of Bonaparte, he would be the savior of Mexico; he would give it taste, and enterprise, and nationality; its cities should be as Dresden and Turin, and around his court he would bring all the luxury and chivalry of Miramar. To this he could give his years, and instead of living the torpid and monotonous career of an idle Archduke, he would add to the many glories of his family name, that of having regenerated a noble country, given nationality to a people, and made the dynasty of Maximilian as grand as that of Rodolph. We need not dwell upon the mockery of fate which befell this enthusiastic prince. The pleasing dreams of his gardens at Trieste were bitter mockeries when he came to the gardens of Mexico. This exquisite, lovable, and sensitive young man was not fitted to deal with the wretched remnants of a people that clustered around his throne. He was surrounded by thieves, cowards, and ingrates. The men whom he honored betrayed him, his allies were perfidious, his subjects either spies or rebels; and although he brought to Mexico more than had ever been offered her before, he was robbed so long as he had money and jewels and trinkets, and abandoned when the time came to make a manly stand for his kingdom. His empire vanished in a hideous and dreary vision, and all that was left of his ambition, his poetry and his chivalrous daring, was that he should be be shot like a bandit under the walls of a Mexican town.

The story of Prince Maximilian is a sad one. However much we may honor his motives, his Mexican adventure was essentially a menace to the United States, and a part of the Rebellion. It was the aid and comfort of France to the Southern Confederacy, and as such it presented a serious question to our statesmen. Let us see what Grant thought about this most delicate problem. Mr. Richardson prints many extracts from a correspondence which is now first given to the world. Gen. Grant had, as soon as the war was over, sent his trusted Sheridan to the South-West, evidently to have an eye on Maximilian. Sheridan regarded the Empire as an element of the Southern Confederacy. He impulsively expressed the hope that he might "have the pleasure of crossing the Rio Grande" with his "face turned toward the city of Mexico." "The advent of Maximilian was a portion of the Rebellion, and his fall should belong to its history." He felt assured there was an understanding between the Rebels and Louis Napoleon, and the time had come for prompt action. Gen. Grant indorsed these views, and finally presented the whole case to President Johnson in a letter written on the 19th of June, 1865:

"The great interest which I feel in securing an honorable and permanent peace, whilst we still have in service a force sufficient to insure it, and the danger and disgrace which, in my judgment, threaten us, unless positive and early measures are taken to avert it, induces me to lay my views before you in an official form.

"In the first place, I regard the act of attempting to establish a monarchical government on this continent in Mexico, by foreign bayonets, *as an act of hostility against the Government of the United States. If allowed to go on until such a government is established, I see nothing before us but a long, expensive, and bloody war: one in which the enemies of this country will be joined by tens of thousands of disciplined soldiers, embittered against their Government by the experience of the last four years.*

"As a justification for open resistance to the establishment of Maximilian's Government in Mexico, I would give the following reasons:

"*First: The act of attempting to establish a Monarchy on this continent was an act of known hostility to the Government of the United States;* was protested against at the time, and would not have been undertaken but for the great war which was raging, and which it was supposed by all the Great Powers of Europe, except, probably, Russia, would result in the dismemberment of the country, and the overthrow of Republican institutions.

"*Second:* Every act of the Empire of Maximilian has been hostile to the Government of the United States. Matamoros, and the whole Rio Grande, under his control, has been an open port to those in rebellion against this Government. It is notorious that every article held by the Rebels for export, was permitted to cross the Rio Grande, and from there to go unmolested to all parts of the world, and they in return to receive in pay all articles, arms, munitions of war, &c., they desired. Rebels in arms have been allowed to take refuge on Mexican soil, protected by French bayonets. French soldiers have fired on our men from the south side of the river, in aid of the Rebellion. Officers, acting under the authority of the would-be Empire, have received arms, munitions, and other public property from the Rebels, after the same had become the property of the United States. It is now reported, and I think there is no doubt of the truth of the report, that large, organized bodies of Rebels have gone to Mexico to join the Imperialists. It is further reported, and too late we will find the report confirmed, that a contract or agreement has been entered into with Dr. Gwinn, a traitor to his country, to invite into Mexico armed immigrants, for the purpose of wrenching from the rightful Government of that country, States never controlled by the Imperialists. It will not do to remain quiet, and theorize that by showing a strict neutrality all foreign force will be compelled to leave Mexican soil. Rebel immigrants to Mexico will go with arms in their hands. They will not be a burden upon the States, but, on the contrary, will become producers, always ready, when emergency arises, to take up their arms in defense of the cause they espouse. That their leaders will espouse the cause of the Empire, purely out of hostility to this Government, I feel there is no doubt. There is a hope that the rank and file may take the opposite side, if any influence is allowed to work upon their reason. But if a neutrality is to be observed which allows armed Rebels to go to Mexico, and which keeps out all other immigrants, and which also denies to the Liberals of Mexico belligerent rights—the right to buy arms and munitions in foreign markets, and to transport them through friendly territory to their homes—I see no chance for such influence to be brought to bear.

"What I would propose would be *a solemn protest against the establishment of a monarchical government in Mexico by the aid of foreign bayonets.* If the French have a just claim against Mexico, I would regard them as having triumphed, and would guarantee them suitable award for their grievances. Mexico would no doubt admit their claim, if it did not affect their territory or rights as a free people.

"The United States could take such pledges as would secure her against loss. How all this could be done without bringing on an armed conflict, others who have studied such matters could tell better than I.

"*If this course cannot be agreed upon, then I would recognize equal belligerent rights to both parties.* I would interpose no obstacle to the passage into Mexico of emigrants to that country. I would allow either party to buy arms, or anything we have to sell, and interpose no obstacle to their transit."

Finally, in September, 1865, having returned home to Galena, the question was so much to his heart that he again wrote to the President this emphatic letter:

"Seven weeks' absence from Washington, and free intercourse with all parties and classes of people, has convinced me that there is but one opinion as to the duty of the United States toward Mexico, or rather the usurpers in that country. All agree, that besides *a yielding of the long-proclaimed Monroe doctrine, non-intervention in Mexican affairs will lead to an expensive and bloody war hereafter, or a yielding of territory now possessed by us. To let the Empire of Maximilian be established on our frontier, is to permit an enemy to establish himself who will require a large standing army to watch.* Military stations will be at points remote from supplies, and therefore expensive to keep. The trade of an Empire will be lost to our commerce, and Americans, instead of being the most favored people of the world throughout the length and breadth of this continent, will be scoffed and laughed at by their adjoining neighbors, both North and South—the people of the British Provinces and of Mexico. * * * *

"I would have no hesitation in recommending that notice be given the French that foreign troops *must be withdrawn from the continent*, and the people left free to govern themselves in their own way. *I would openly sell on credit to the Government of Mexico, all the ammunition and clothing they want, and aid them with officers to command troops.* In fine, I would take such measures as would secure the supremacy of republican government in Mexico."

However much we may regret the fate of poor Maximilian, and glad as we are to do his memory honor for the noble deeds he purposed, we cannot but see that the sentiments here expressed were those of a statesman. Maximilian's fall was necessary to complete the work of suppressing the Rebellion. Gen. Grant understood this, and with it that cardinal principle of American progress, which we write as the sixth principle of his statesmanship:

VI. No interference in American affairs by the monarchs of Europe.

Finally, we come to what may be called an illustration rather than a principle. Our public men have been given too much to spending money—not enough to saving it. Gen. Grant for six months was in charge of one of the most difficult and expensive departments of the Government. He brought the eye of an experienced soldier to the work, and immediately began a system of retrenchment. He diminished the Bureaus and consolidated their duties, thus dispensing with a large number of officers and clerks. He abolished every sinecure remnant of the war; reduced the service in the Freedmen's Bureau, the Quartermaster, Commissary, and Pay Departments; sold unnecessary armories and arsenals; stopped the making of large guns, and saved every penny that could be saved without detriment to public interests. So thoroughly was this done that even President Johnson paid him this high compliment:

"Salutary reforms have been introduced by the Secretary of War *ad interim*, and great reductions of expenses have been effected under his administration of the War Department, to the saving of millions to the Treasury."

—So, therefore, we may write at the end of this summary a principle that deserves especial honor, and which in itself is the highest statesmanship:

VII. Retrenchment in the Disbursement of Public Moneys.

Gen. Grant has been before the country for three years in a capacity of almost civil responsibility. No question has arisen in which he has not taken positive and decided ground, and in some questions we find him far in advance of the ablest of the men commonly called "statesmen." Horatio Seymour, for instance, is a man of purely civil attributes and antecedents. Most of the men who deny to Grant anything more than brutal courage, and a dull routine knowledge of war, who regard him as an orderly sergeant by mistake made a general—in tactical science a drone, and in battle a butcher, regard Mr. Seymour as a representative of the ripest and most enlightened statesmanship. We do not hesitate to take our captain as he stands before us in these volumes, and compare him with Mr. Seymour. The one never believed in the country, nor had any sympathy with its trials and successes. When Gen. Grant was surely twisting his armies around Vicksburg, and performing feats only equaled by Napoleon in his Austerlitz campaign, he stood like a moaning Cassandra, and proclaimed our ruin. The one was the minister of victory, the other the preacher of defeat—a Jeremiah in lamentation, a shrinking, timid, purposeless officer when the time for action came. While the one was demanding the unconditional surrender of Pemberton, the other was dallying with a mob of New-York ruffians, and virtually negotiating for the conditional surrender of the Government to that mob. While Grant was ordering the military protection of loyal men at the South, Seymour was willing that a policy of disfranchisement and banishment should prevail. While Grant was repressing and punishing the reviving Rebel sentiment in the South, Seymour and his friends were striving to give it new life. While Grant was urging the admission of the Southern States upon terms which would insure all rights to all—mercy and protection to the vanquished, justice and suffrage to the loyal—Mr. Seymour was willing that they should spurn these terms, and all terms but such as would bring them back more defiant and more powerful than before the war, with a majority of Rebels in every State as large as that which now oppresses Kentucky, and with more political power than under the old system of representation. He would have South Carolina as powerful in Congress as Connecticut. He would have made the Reconstruction laws a dead letter, by giving their execution into the hands of generals like Rousseau and Steedman. We do not know that he had any policy about Mexico; and his ideas of retrenchment may be understood when we see that he is the darling and chosen leader of the most shameless "ring" of plunderers that ever lived upon the public treasury.

Gen. Grant, of course, does not belong to that class of men who give ideas to the age in which they live, and champion them through good report and evil report, through persecution and slander. The world's statesmen, are such as Hampden, Cobden, Bright, Diderot, Garibaldi, Samuel Adams, Jefferson, Phillips, Chase, and Garrison. They are the statesmen of ideas, not essayists like Seymour, nor mere conveyancers of ideas like Buchanan. Gen. Grant is a statesman of action, such a man as Cromwell and Marlborough, and Lafayette and Wellington, and Bismarck and Cavour and Lincoln, keen to read the heart of a nation and quick to give it force and expression. The statesman of ideas points the way; the statesman of action gains the victory. In the army it is the duty of one column to act as skirmishers, of another to cover the flanks with cavalry, of another to protect the communications, of another to bring up the heavy guns. All move to one object, all represent the one purpose. The statesmen of ideas are as necessary to the statesmen of action, as it is that the artillery should come up and decide the battle which the advance guard has opened.

The traveler in Paris might once have seen among the many trophies of that gorgeous city, a lofty column capped with a figure laurel-wreathed, sandaled, and draped, holding in one hand the emblem of victory, and in the other, the short, double-edged Roman sword. The cunning artificer had emblazoned the pillar with representations of armed men—infantry charging cannon, and cavalry riding over fields of death, and soldiers kneeling to a stern-faced conqueror, and the gates of captured cities opened to receive him. At its base were the keen and watchful eagles of the French Empire, and over the door of massive bronze was written:—"NEAPOLIO. IMP. AVG. MONUMENTUM. BELLI. GERMANICI." Thus men were told to see in this mighty pillar and the figure upon its summit, the glory of the Grand Army as gathered in the German wars, and the majesty of the august Emperor Napoleon. All France is filled with the fame of its great soldier and yet what has Napoleonism given France? A few words that will be remembered with Cannæ and Issus, a history that reads like a romance, the 18th of Brumaire and the 2d of December, an Empire that is nothing but the gilded sepulchre of liberty, a dynasty that trembles with the rheumatic pains of a prematurely old man. The greatest soldier of France leaves nothing but his laurels and his sword. All that remains of his majesty are the cabalistic letters that surmount the bronze gates in the Place Vendome. August Emperor and no more—no more but this name and a grave in the Invalides with clusters of faded and fraying colors surrounding it. Freedom and public spirit are dead—one man is great and France is enslaved! We make no comparison between the great captains of America and France. The career of the one ended with a people's despair—the nation's capital in the hands of Scythians and Germans, and the detested Englishman restoring a despised prince to an unwelcome throne. In all Napoleon's splendid and dazzling career there was no word for liberty to his own country—nor to any of the nations that yielded to his arms. Grant shows us a soldier that scarcely knew defeat, gradually rising from the staff of a Western Governor to be the commander of great armies. Over his head the repelling streams of abuse have been poured, and the only reply has been the patient doing of his work. Every sympathy has gone out to Freedom and Law. When justly angry Republicans sought to array him against a President whom he despised and who finally sought to betray and destroy him, he rebuked them and insisted that the great office which was the embodiment of the nation's law and dignity should receive proper respect in whatever representative. When the war ended and he saw in the capital of a sister republic the armed invader of the Houses of Bonaparte and Hapsburg, he insisted that he should be driven out. Maximilian in Mexico was to him an act of hostility against the United States. Napoleon showed many acts of magnanimity, but he never rose as high as Grant, who, when the country was trembling with anger and passion and grief over the dead President, and an insincere demagogue was pandering to the sentiment by passionate declarations that "treason should be made odious," earnestly requested the pardon of Lee. Napoleon rarely hesitated to attack a beaten army in a bulletin. Grant's bulletins are soldierly and generous. In every respect and under sore temptations his virtue has always controlled his ambition. Time and again we have mourned the apathy of the man whose name alone would have been victory to our party; but we fear we shall come to sad days when the influence of a successful soldier is necessary to determine subtle questions of government and legislation.

Accepting that high philosophy which finds a cause and a purpose in every great event, and in the history of men whose lives are great events, we see in Ulysses S. Grant a personification of the Private Citizen and the Private Soldier. Let poets sing of him as the hero, the captain, the great chieftain, and wreathe his brow with laurels, while artists chisel his name on monumental stone. To us he is The Man of this hour, the one true, simple-minded, unostentatious, unambitious American—plainly one of the people—whose life is that of half of the men we meet on Broadway. All the traditions, and customs, and advantages, and ceremonies of the old military regime were arrayed against his success. Enough of a soldier to know the art of war, but essentially a citizen, a buyer and seller, a reader of newspapers, and talker of politics, scarcely idealist enough to vote for Fremont, but very decided that Buchanan was an old "granny of an Executive." The malignity of slander only charges him with the vices that we meet, and regret, and excuse in half of the men we know. Before he achieved his position of "almost dangerous election," he was, according to Sherman, "as unselfish, kind-hearted, and lenient, as a man should be." We have known him for three years in the whirl of luxury, peace, temptation, presidential blandishments, partisan calumny, and political intrigue, and we see nothing to change that judgment. "I believe," says Sherman, "you are as brave, patriotic, and just, as the great prototype, Washington, but the chief characteristic is the simple faith in success you have always manifested, which I can liken to nothing else than the faith a Christian has in the Savior."

Thus we leave him, and in doing so thank Mr. Richardson for showing us so much of his manhood, and Gen. Badeau for admitting us to such close and intimate knowledge of his military life. Providence has called him to high responsibilities, and it is probable that higher duties await him. Destiny seems to have written that he shall be the eighteenth President of the United States. Other men have attained this office with more of those qualities which Gifted Statesmen and Able Editors hold necessary to the proper performance of the Presidential work. There have been more philosophic statesmen, like Jefferson, and Adams, and Lincoln, and keener politicians, like Van Buren, and Buchanan, but we shall be much mistaken if history does not find that when we take him as citizen, soldier, and President, and truly estimate his character and his services, his name will live with the most illustrious of America's sons, and be second only in the affections of posterity to the peerless name of Washington.

J. R. Y.

PRACTICAL INSTRUCTION IN COLLEGE.

The Trustees of the Lehigh University of Pennsylvania have initiated an excellent scheme of practical instruction. Mr. R. P. Rothwell, C. E., a graduate of the Institute at Troy, and of the Ecole des Mines in Paris, has been appointed Demonstrator of Practical Mining. He will give a short course of descriptive lectures to the students in mining engineering, and then take them to the mines, at intervals during term time, and during the long Summer vacation, not only to display the working of the mines, but to let them work there under his direction. Mr. H. Stanley Goodwin, C. E., Assistant Superintendent and Engineer on the Lehigh Valley Railroad, has been appointed Demonstrator of Civil Engineering, and will, after preliminary instruction by lectures and diagrams, take the students in that branch on the road to see the details of location and construction, the building of bridges and culverts, the loading and unloading of freight trains, and the methods of keeping railroad accounts. These form an entirely new feature in collegiate instruction, of which many students will be glad to avail themselves.

THE HOLYOKE DAM.

A tour of examination, such as few would like to undertake, has just been made by J. S. Davis of Holyoke, and Jonas Kendall of Framingham, of the stability and "longevity" of the great Holyoke dam, a business attended with much danger and annoyance. The dam is constructed of huge logs, laid from two to four feet apart, cob-house fashion, slanting back to the bed of the river about 90 feet, and covered with very heavy planking, and with boiler plates on the apex. Over, under, and around these logs, Messrs. Davis and Kendall crawled with the greatest of difficulty a distance of 800 feet. Their rubber clothing, torn in their efforts, proved no protection in the pouring water and misty atmosphere. After enduring almost incredible dangers and fatigue, and making a thorough and careful examination of the condition of the dam, they started back, arriving at their starting point considerably exhausted, after an absence of five hours. [Boston Commercial Bulletin.

THE MONEY MARKET.

SALES AT THE STOCK EXCHANGE.—FIRST CALL, 10½ O'CLOCK A. M.

25,000 U S 6s '81 Cou....114¼	7,000 U S 6s 5-20 Co '65 n....[illegible]
6,000 U S 6s 5-20 Coup '62....113¾	31,000 U S 5-20 Coup '67....[illegible]
1,800....113¾	1,000 U S 5-20 Coup '68....[illegible]
1,300....small 113¾	25,000 U S 5s 10-40 Coup....[illegible]

25,100 Tenn 6s ex-c 64½	5 Ninth Nat Bank..109½	25 Erie Pref....70
5,000....2d call 64½	10 N Y County B..165	300 Hudson R..b c 126
10,000....64¾	38 Del & Hud C'l..126	20 Mich Central....118
42,000 Tenn 6s n.... 63	9....125½	20 M S & N I....84
3,000....2d call 63¼	100 West Union Tel 34¼	50....84
10,000 N C 6s e-c.... 73	100....2d call. 34¼	200 Cl & Pitts....86
10,000....72¾	100 Pacific Mail..101¼	5 C C C & Ind....81
2,000....72¾	100....101½	100 Chic & N West 82
10,000 N C 6s n.... 71¾	20 B & B Assoc'n..105	100 Chi & R I....100
9,000 Mo St 6s....92½	200 Adams Ex.... 47½	200....100
10,000 M & H & S J 92½	50....2d call. 47¾	100....100
2,000 California 7s..114	100 Wells-Farg Ex. 26½	100 Clev P & A....97
1,000 Erie 3d m....96	200....26	100 Mil & St. P p....82
10,000 Erie R. 4 M. 91½	400....25¾	400....82
10,000 Gt Wst'n 2.. 77	20 American Expr...41	70 N J Central R....118
6,000....77½	100 Mer Union E....21½	37....bet call. 119
5,000 C R I & P 7s. 94½	5....22	150 P F W & C....108
1,000....95	100 N Y Central...124½	200....107
4,000 Mil & S P I.. 92½	50 Erie....49	500 Ohio & Miss....28
2,000 W U Tel 7 bs 89½	50....49¼	100....2d call. 28
20 Bk of Com'rce..121½	500....49¼	

SECOND BOARD—12½ O'CLOCK.

5,000 U S 6s '81, Reg 2 o'clock.114	10,000 U S 6s 5-20 Reg '62 2 o'cl.108
20,000 U S 6s 5-20 Coup '62....114¼	30,000 U S 6s 5-20 Con '64....110
34,000....c. 113¾	250....small 109
500....small 114	260,000....2 o'clock 110
50,000....2 o'clock 115	5,000 U S 6s 5-20 '67....c. 108
32,500....114½	63,000....108
23,000 U S 5-20 Coup '65....111¼	325,000....2 o'clock 108
5,000....2 o'clock 111¼	4,000 U S 5-20 Coup '68....108
55,500 U S 6s '81 Coup....114¼	35,000....2 o'clock 108
11,000 U S 6s 5-20 Cou '65 n....108½	125,000 U S 5s, 10-40 Cou....108
150,000....2 o'clock 108¾	254,000....2 o'clock 108

26,000 Tenn 6s e-c. 64	20 Adams Ex.... 48	100 Chic & N W pr. 83½
5,000 Tenn 6s n.... 63	1,700 Wells Far Ex 25	100 Clev & Tol....101
5,000....63½	400 N Y Central....125½	100 Chic & R Isl....101½
25,000 N C 6s e-c.... 72	1,500....125¼	52....101½
10,000....71½	300 Erie....47½	100 Mil & St P....76
5,000 V'a 6s e-c.... 53½	50....48½	100 Mil & St P p....[illegible]
2,000 V 6s n.... 57	200 Reading....91	100 Tol, W & W....[illegible]
16,000 Erie 4th m.... 91½	25 Michigan Cen bc.119	200 Ohio M R....[illegible]
1,000 Erie, 4th m.... 89	22 Erie R p.... 69	200.... 29
2,000 C, R I & P 7s. 95	200 Mich S & N I.. 86	100 To W & W p bc 73
3,000 Mor & Es 1..101	200 Clev & P.... 86½	200 Pit F W & C bc.108
5,000 Gt W'n 2.... 77½	100.... 86½	200 Del L & W....118
300 Quicksilver.... 21	200 Chi & N W.... 83¼	

OPEN BOARD OF BROKERS—10 A. M.

200 Merch's U E.... 21½	600 Reading.... 91½	100 Mich S & N I.... 84
300 Pacific Mail....101½	300.... 91½	400.... 84
600....101¾	10 B & B Assoc'n..104	100 Clev & Pitt.... 86
100....c. 101½	20....104½	200.... 86
100 West Un T.... 34½	10....104¼	300 Chic R I & Pa..100
200 N Y Central....125	60....104¾	500....100
300....124½	500 Adams Ex.... 47½	100....c. 100
300 Erie.... 48	100 Pitt F W & C..107½	200 Cb & N W.... 82
300.... 48½	100 Ohio & M R.... 28½	100.... 82
200 Erie Pref.... 70	200 Ch & N W p.... 82½	

OPEN BOARD OF BROKERS—1 P. M.

100 Wells-F E.... 25½	30 B & B Asso'cn..106½	600 Chic R I & P....100
100.... 25½	100 Alt & T H.... 41	500....100
50 Adams Exp.... 48	100 Mil & St P pref 82½	1,000....101
100.... 48	200 P F W & Chic.107½	800 Mic So & N I... 85
200 Pacific Mail....101½	300 Ohio & Mis.... 28½	300 Chi & N W P... 82½
100 N Y Central....124½	600.... 28½	300.... 82
200 Erie.... 47½	100 Cle & Pitts.... 86	1,000.... 83
400 Reading.... 91½	200 Chi & N W p.... 82½	200 Bost'n H & E.... 22½
400 To W & W.... 53½	300.... 82½	

OPEN BOARD OF BROKERS—3½ P. M.

100 Mer Un Ex.... 21½	10 B & B Ass'n....107	2,000 Clev & Pitts.... 86
300 Pacific Mail....101½	10....106	800.... 86
500....101½	100 Mil & St P.... 76½	500 Mic So & N I.... 85
400 West Un Tel.... 34½	100.... 76½	500.... 85
200 Quicksilver.... 21	200 Mil & St P p.... 83	500.... 85
200 N Y Central....125½	100.... 83	400 Clev & Tol....101
500 Erie.... 47½	100.... 83½	800....101
200 Adams Expr.... 48½	100 Ohio & Mis.... 28½	200 Chi Rk Is & P..101
100 United S Ex.... 41½	100.... 28½	500....101
100.... 42	200.... 29	500 Chi & N W.... 83½
1,300 Reading.... 91	25 Mich Central..119	300 Chi & N W p.... 83
600.... 91½	200 Pit F W & Chi.108½	100 Bos. Hart & E.. 22

PETROLEUM AND MINING STOCKS.—FIRST BOARD.

Mining Stocks.	500 Wallkill L.... 12	200 Quartz Hill.... 97
300 Smith & Par.. 4 25	100.... 12	200 C. Greg.... 4 90
100.... 4 40		

FRIDAY, Aug. 28—P. M.

Gold opened at 145½, sold at 144¼, closing at 144½. The clearings at the Gold Exchange Bank were $47,247,000, and the balances $1,586,889 45. Government Bonds opened firm but without excitement. There is a continued demand from Savings Banks and others, who have been free buyers during the past week, and have taken large amounts out of the market. The amount of bonds on the street is very small and nearly all classes are in active borrowing demand, and the short interest yet uncovered is very heavy. State Bonds were stronger, Tennessee ex-Coupons sold at 64½; New bonds, 63½; North Carolina, 6 per cent. ex-Coupon, 72¾; New bonds, 71¾; Missouri, 6 per cent., 92½. Railway Bonds were steady, Delaware, Hudson advanced to 126. Western Union Telegraph sold at 34½; Bankers and Brokers, 106½; Express shares were dull and heavy with the exception of Adams, which advanced to 48. Pacific Mail was steady at 101¼@101½.

Railway shares opened dull and drooping on New-York Central, which sold at 124¾, and Erie, which decined to 47¾. The balance of the list was dull, and prices were barely maintained, with the exception of Michigan Southern, which advanced to 84¾. At the Board the volume of business was light at about the opening prices. After the call New-York Central sold at 124¾; Erie, 47¾; Michigan Southern, 84½. St. Paul stocks were neglected; North-Western shares were dull. At the one o'clock Board the Western shares were all strong, with sales of Rock Island at 101; Michigan Southern, 85½. At the close the market was buoyant, with an advance of ¼@½ per cent upon the Western shares. Erie remained heavy, but with this exception there was an active demand, and the market closed strong.

Government bonds close strong and active after an excited day's business and very heavy transactions. The sharp advance has developed the fact that all classes of bonds are heavily oversold and that the supply on the street is very small. The street dealers do not hold over $1,000,000 of '62s, and the amount of bonds of all classes does not much exceed $10,000,000. There has been a sharp scramble for '62s for delivery and they have been procured with great difficulty. The investment bonds were also in active borrowing demand, and the short interest now uncovered amounts to fully $5,000,000. As long as the 7.30s were being sent here for conversion there was an appearance of a glut of these bonds, but now that they have been funded it appears that the drain for investment has taken all the surplus and leaves the shorts to obtain their bonds from the comparatively insignificant amount held by the dealers. The city banks hold very few bonds, and have none for sale of any account, as they sold their surplus in July. The large amount of new bonds taken by the German bankers probably accounts partially for their scarcity, and the purchases still being made will still further reduce the amount to be used for speculators' account. The closing quotations were:

U. S. 6s, 1881, Reg..114¼@114½	U.S.5-20 Co. new '65.108¼@108½
U. S. 6s, 1881, Cou...114¼@114½	U. S. 5-20 Cou. '67..108¼@108½
U. S. 5-20 Reg......108½@ —	U. S. 5-20 Cou. '68..108¼@108½
U. S. 5-20 Cou. '62...114¼@114½	U. S. 10-40 Reg.....104 @104½
U. S. 5-20 Cou. '64...109¾@110	U. S. 10-40 Cou.....108¼@108½
U. S. 5-20 Cou. '65...111¼@111½	

The following are Wm. Heath & Co.'s last quotations of stocks:

	Bid.	Asked.		Bid.	Asked.
Boston W. P.	15½	—	Reading	91½	91¾
Cumberland	—	31	Tol., W. & W.	53½	53¾
Wells, Fargo & Co. Express	24¾	25½	Tol. W. & W. Pref.	72	—
American Express	40¾	41	M. & St. Paul	78¾	79
Adams Express	48	48¼	M. & St. Paul pref.	83¾	84
United States	40½	42	Fort Wayne	108	108¼
Merchants' U. Ex.	41¼	41½	Ohio & M.	29¼	29½
Quicksilver	20¾	21	Boston, H. & E.	22¾	23
Canton Co.	44½	47	Mich. Cent.	118¼	119
Pacific Mail	101¼	101½	Mich. So.	85¼	85½
Western Un. Tel.	34	34¼	Illinois Central	143	146
N. Y. Cent.	125¼	125½	Cleve. & Pitts.	86¼	86½
Erie	47½	47¾	Clev. & Tol	101¼	—
Erie Preferred	70	71	Rock Island	101¼	101½
Hudson River	125¾	—	North-Western	83	83¼
			North-West. Pref.	83	83½

The following were the bids for Bank stocks:

Mechanics'	129½	Nassau	107
Union	121	Shoe and Leather	120
Fulton	160	Corn Exchange	138
State of New-York	116	Continental	101
Commerce	121½	Marine	150
American Exchange	110	New-York County	165
Chatham	145	Central National	107½
Irving	113	Fourth National	104
Metropolitan	138	Tenth National	100
Grocers	112		

And the following for Railroad bonds:

Erie 1st M., Ext.	104	Tol. & Wab. Equip. Bds.	73
Erie 7s, 3d Ind., 1883	98½	Tol. W. & Western S. F.	73
Erie 7s, 4th Ind., 1880	91½	Grt. Western 1st Mt. '68.	104
Erie 7s, 5th Ind., 1888	88	Grt. Western 2d Mt. '93	77
Buff. N.Y. & E. 1st M., '77	98	Ill. & So. Iowa 1st M.	80
Hud. R. 7s, 1st M., '69-'70	100	Chic. & R. I. 1st M.	100
Hud. R. 7s, 2d M, S.F. '85	105	Chic. & R. I. Pacific Iss.	94½
Hud. R. 7s, 3d M., 1875	100½	Morris & Essex, 1st M.	100½
Harlem 1st Mort.	102½	Morris & Essex, 2d M.	88
Mich. C., new 1 M. 8s, '82	116½	Cleve. & Tol. S. F.	101
Chic., B. & Q. 8 p. c. 1 M.	112	New-Jersey Cen. 1st Mt.	101
Pacific R. 7s, gua'd by M.	94	Pitts., F.W. & Chic. 1st M	104
Ill. Cen. 7 per cent, '70	120	Pitts. F.W. & Chic. 3d M	92
Alton & T. H. 1st Mort.	92	Chic. & Alt. S. F'd, 1 M.	101
Alton & T. H. 2d M. Inc.	81	Atlan. & Gt. W. 1st M.	73
Consol'd 7 per cent, con.	90	Ohio & Mis. 1st Mort.	98½
Con'd 7 p. ct., 1st M.	91½	Peninsula R. R. Bonds.	91
Del. Lack. & W. 1st M.	100	Mil. & St. Paul 1st Mtge.	92
Tol. & Wab. 1st M, Ex.	91	Mil. & St. Paul 2d M.	87
Tol. & Wab. 2d M.	83½		

The money market continues quiet at 3@4 per cent on call, with large offerings on Governments at the lowest rates.

Sterling Exchange is dull and drooping. Prime bankers' sterling bills on London, 60 days, 108¾@109; good bankers' do., 108¾@108½; prime commercial sterling do., 108@108½; Paris (bankers), 5.18¾@5.19¾; Antwerp, 5.18¾@5.19¾; Swiss, 5.18¾@5.19¾; Amsterdam, 40¾@41; Hamburg, 35¾@35½; Frankfort, 40¾@40¾; Bremen, 79¾@79¾; Prussian thalers, 71¼@71½.

The transactions at the office of the Assistant Treasurer were: Receipts for Customs, $385,000; for Gold Notes, $41,000; total Receipts, $838,236 02; total Payments, $704,215 41; Balance, $91,788,802 69.

Freights—To Liverpool, 250 bales Hay at 35s., and