Our Nebraska Correspondence.

OMAHA CITY, N. T., June 12, 1855.

The Sioux War—Indian Depredations—United States Troops Arriving—News from the Plains—Reported Massacre of California Emigrants—Settlement of the Territory—The Slavery Question—General News, &c.

Since last I wrote some events have transpired in the Territory of interest to the general reader in the States. The Sioux expedition is the subject of general conversation here, and I must be allowed, with due deference to the opinions of Indian Agents, and our apparently efficient Indian Commissioner in Washington, to express, through the HERALD, not only my own opinions and feelings, but those of a large majority of our actual settlers in the Territory. Under the present order of things, we are inclined to doubt whether, in the first place, the expedition under the command of Gen. Harney will reach the desired object, as expressed by the citizens of the Territory. We need troops. We need mounted men—dragoons—and those of true metal—those, indeed, used to the trials and privations attendant upon a thorough frontier life. A disciplined soldiery, under the command of well trained officers, do well enough to cope with those whose mode of warfare corresponds in the main therewith; but for Indian fighting, we want those used to Indian strategy and craftiness. Furthermore, we need them, not stationed 300 or 600 miles beyond us, as is the case, but in close vicinity to the prosperous settlements here, which now daily stand in fear of Indian depredations. We have no need for a "silk stocking" soldiery, whom the Indians already here term mere squaws. But we are told that Commissioner Manypenny avers there is no need of this or any other mode of punishing the Indians upon the Plains for their numerous depredations—they are generally exaggerated reports—and the whites are to blame, &c. How should he know? Last season he visited us, talked a few moments with the poor degraded Omahas, in our vicinity—staid a few hours in the Territory, and left. Does he take the reports of Indian agents, and traders, and hirelings of government in the West? If so, is it not for their interest—their own sordid pecuniary interest—to represent a peaceful state of affairs, and retain these Indians in our midst, notwithstanding the contrary desire and wishes of the settlers? Certainly so. I know full well that Indian depredations upon the settlers in Nebraska are oftentimes exaggerated and misrepresented; yet the fact is self-evident that danger to some extent exists.

The United States troops bound to the Upper Missouri stations are but a short distance down the river; yet what great good they can do some 600 miles to the northward, when the Indians are gathering, if reports be true, out upon our westward, I cannot imagine.

Late news from the Plains is anything but flattering. The Indians are gathering for a general "free fight," and laugh at the idea of the United States troops being sufficient to whip them. They sneeringly point to the massacre at Fort Laramie, and say, if their Great Father is so strong as they are told he is, why did he not whip them then? and boast of their allied warriors as leaves upon the trees. A report reached here a few days since, that the latter part of the emigration across the Plains, had all been massacred by the Indians. Indians brought the news. How much reliance to place in this report, I am unable to say.

Notwithstanding the reports, exaggerated in the main, which reach the States concerning Indian depredations in Nebraska, many settlers are now coming in, and property is daily advancing. The most prosperous inland settlement is Fontenelle, the county seat of Dodge county. A colony was formed last year in Quincy, Illinois, to settle there, and this spring, in time to put in large crops, they have come on with their families, and have opened the door for a prominent place in the Territory.

Governor Izard, for some weeks past has been unwell, not, however, to any alarming extent.

The question of slavery in Nebraska has begun to be agitated by a few agitators in the southern part of the Territory. Were the question put to a vote of the people here, under anything like an excited state of feeling, it would alarm the disorganizing abolition spirits "away down East." It is generally hoped the question will not acquire a Kansas heat, yet some fears are entertained for the fall election.

There are numbers here waiting for anything in the shape of a speculation whereby to "raise the wind," and quite desirous to return to their anxious mothers. These, and all corresponding characters, are, however, confined to the speculating seaboard or Missouri river towns.

Trading boats from the Upper Missouri, laden with furs, &c., for the American Fur Company, passed here yesterday for the trading post at Bellevieu. An enterprising company from New York have purchased the Missouri reservation at Bellevieu, and I presume will take steps towards building a place, which may take the lead of towns in the Territory. More anon. IKE.

OMAHA CITY, N. T., June 18, 1855.

Scenes in Nebraska—The Way Omaha City is Going Ahead—Statistics of the Town, &c., &c.

If you want to see human nature life-like, real, unadulterated by the superfluities of existence, visit the frontier, spend a few nights around the camp fire, travel (in a party) for weeks over this vast ocean of prairie, stop a few days each at the meagre show of sparsely populated settlements, and then cramp yourself up for a season at some of the two in-a-bed and ten-in-a room accommodations at the capital of Nebraska, and see the romance of a frontier life; and take my word for it, you will be astonished how suddenly the sunlight of reality dispels the mist of ideality, and how imperfectly is man generally understood while standing in the whitewashed temples of refinement. Stand beside me upon the green sward here at the capital; and if you are a stranger, do not be surprised at the Yankee inquisitiveness of nine-tenths of the population in their earnest endeavors to fathom the mysteries of "how much is he worth?"—"where does he hail from?"—and "where is he going to locate?" Suppose an answer to be "twenty thousand"—"New York city"—and "any place where fancy dictates." The result is you will have a crowd of friends in a few days, vieing in their adulations of some favored locality, where an interest in some half section of prairie, with a few stakes drove into the ground—minus a house or any thing to build one of, yet bearing the title —— city. (If you really want to settle look for yourself.) Around us are various specimens of the universal Yankee nation, and of almost every vocation, generally, however, those who fancy themselves gentlemen. Here you see absconding debtors and unfortunate speculators starting anew on the ocean of speculation. Men of small means and astonishing self-assurance are here in the full blaze of their glory. They succeed, generally, remarkably well. Young gentlemen of romantic tastes are here oftimes brought to a stand and deliver position upon finding that without brains or money it is difficult to reap a fortune immediately. Professional men, unable to be appreciated in the States, gather here, and it is no unfrequent occurrence to find them, after a few weeks sojourn here, either metamorphosed into laboring men or uttering anathemas upon the country. Speculators here gather, and in little groups upon the town plat, the uninitiated gather around some specimen labelled "buy or sell," and long for a few dollars to launch forth upon that uncertain sea. Half fledged lawyers, like sharks following some disease-stricken bark, are constantly on the watch for a "claim case," or some petty case whereby to raise the needful. Others, again, are watching and waiting for some situation where hard work is not expected, to turn up for their relief.

Indeed, take the capital of Nebraska as a picture and it is decidedly an interesting one. The arrival of the mail, fraught with the impulses of many hearts away in the States, is an epoch; and the cry of "A boat is coming!" sets half the town hurrying to the river. Yonder portico is full of loungers, or generally a few days' residence, now in a logical philosophical or matter-of-fact manner discussing the subject of Indians and Indian depredations, with about as much actual knowledge of facts in the premises as schoolboys in the States. We generally here, as in all new frontier towns where congregate strangers of every description, emphatically know and pretend everything—quaint specimens of Yankee boasters.

Omaha City can now boast of some forty houses such as they are. There are four stores, one hotel, three boarding-houses, two drinking houses, one blacksmith shop, one steam saw mill, one printing office, twenty lawyers, nine doctors, one minister, one hundred and fifty speculators, twelve government officials, thirteen babies, seventy-five legislative aspirants, thirty Congressional aspirants, forty gentlemen about town, and a few more persons generally. Of course the place is improving, progressing, advancing, going ahead, and will eventually be a place of considerable importance.

Steps have been taken to celebrate our national anniversary in a suitable and becoming manner. The day is to be ushered in by a grand national salute of thirty two discharges of an anvil charged with gunpowder, and a general good time is expected. Day before yesterday three boats laden with trucks, &c., for the Upper Missouri country, passed here. If those I saw were specimens of the soldiers Uncle Sam expects to whip the Sioux Indians with, you may depend upon it they will go unpunished a long time. It is consoling to know that, through Indian commissioners, traders, agents, and that group of interested ones, the settlers here, are to be protected by a little handful of men and boys in uniform, denominated by the whites, "infantry," and by the Indians, "squaws," and even these to be stationed about 600 or 800 miles distant. However, "distance lends enchantment to the view" of such a military display.

Congressional aspirants are beginning to become manifest, and it is remarkable what a goodly number of patriotic men Nebraska can furnish, who are willing to sacrifice the pleasures of a Nebraska life for the toils, privations and dangers of a session at Washington.

No Indian news. The reported massacre of the California emigrants on the Plains needs confirmation. The weather is emphatically hot. Claims in this vicinity have been selling during the past week at enormous prices. Mere anon. IKE.

Our Canadian Correspondence.

WILLIAMSBURG, C. W., June 22, 1855.

Speculators from the States—High Price of Flour—Backward Season, Cold and Dreary—Effects of the Reciprocity Treaty—Canadians Uniting with Americans in Constructing Public Works—Grand Trunk Railway—Parliament Stationed at Quebec, &c.

The region of country bordering on the St. Lawrence, on the Canadian side, and upon the shores of Lake Ontario, is filled with speculators from the States. Every article in the shape of fine or coarse grains, raw and manufactured, is being bought up for the Atlantic markets. The entire remnant of wheat and flour is in American hands; and though the large Canadian dealers reap advantages from the operations of the reciprocity treaty, their immediate neighbors, the consumers, are not so fortunate. For instance, every bushel of wheat and barrel of flour which is purchased, is immediately transported either to Ogdensburg, Oswego or Rochester, and there held for retail or transhipment to New York and Boston. The consequence is, that flour has reached the New York retail prices in the midst of this wheat growing community. The article is now returning to us in retail quantities, at prices ranging from eleven to twelve dollars a barrel, a thing unprecedented here. Another season will be quite different; our farmers and dealers, from the experience already had, will be ready to meet their Yankee customers hereafter in a spirit of traffic hitherto unknown amongst the "sluggish Canadians."

The season is extremely backward. The long, tedious winter has but just fairly left us. The spring crops are just peeping out of the ground, but no genial sun accelerates their growth. The winter wheat (rye is not raised in any quantities) looks vigorous and healthy, though yet quite low in growth. Corn must have a month of sunshine, otherwise the crop must be short. Fruits will be scarce, though the meadows and lawns, and many gardens, promise abundance of the berry family. Strawberries will be ripe in about a week, and will be most plentiful. So with raspberries and blackberries, which come forward a month or so later. Those of you who yearly pay from six to eight cents for a basket of berries containing a table spoonful, may envy us, when we tell them that strawberries as large as a lady's thimble can be had here for the mere trouble of picking, or for six or eight cents a quart. Whilst this luxury is about departing from you in the city of New York, ours here, four hundred and fifty miles northwest, on the banks of the St. Lawrence, is just commencing.

The Custom House officers on the American side inform me that the reciprocity treaty sends unexpectedly large quantities of articles into the States, such as flour, grain, horses, cattle, beef, pork, &c., &c. The value of such as have passed duty free since the commencement of the present season, through the Custom House at Ogdensburg alone, amounts to more than one hundred and fifty thousand dollars. It must be quadrupled at Oswego, Rochester, Lewiston, Detroit, and Buffalo; while the Canadian Custom Houses exhibit no materially increased amount of articles introduced in the Provinces from the States. The people here are disappointed that the home government did not allow the American mechanics to send in their manufactured articles, particularly stoves, furniture, and labor-saving agricultural implements. Now that the farmers have a prospect of a free market, and increased prices for their productions, they are anxious to see the reapers, thrashers, &c., so generally used in New York, Ohio, and the Western States. The surface of the country hereabouts, being quite level, is particularly adapted to the use of mowing and reaping machines by horse power. The first Yankee who locates a manufactory here for such articles will be a lucky fellow, and is sure to realize a speedy fortune.

It is only known by a select few here, and perhaps only two or three persons in the States, that Hincks, who has been the ruler of the Canadian Parliament for several years, is a large stockholder, with Erastus Corning, of Albany, in the construction of the Sault St. Marie canal, at the outlet of Lake Saperior.

That portion of the Grand Trunk Railroad running between Montreal and Prescott is in a forward condition. The grading is nearly complete, and the ties and rails on hand. Had the work not been suspended for want of funds, the locomotives would have been running by early autumn; it may now be nearly three months longer before it can be opened. Then the dread of encountering the highly dangerous rapids on the St. Lawrence, in passing down to Montreal, and the vexatious delay in returning upwards against the currents and through the canals, will be altogether avoided. The passage in the cars will consume only a few hours' time, and passengers will uniformly take the railroad route. It will not be unexpected if, after a year or two, all passenger boats above Montreal are withdrawn, leaving the railroad all that kind of business. The company who undertook to construct this railroad have been compelled so frequently to solicit the aid of the Province, and having mortgaged it to the government, will, it is expected, allow it to pass into the hands of the public authorities, for Parliament to carry out the enterprise and operate the road.

The leading people of the upper province, or what is now more generally known as Canada West, are much incensed at the idea that the government is likely to remain longer at Quebec. After the burning of the Parliament House at Montreal, in 1847, the home government declared that Parliament should never convene again at that place, and decided that it should meet alternately at Toronto, C. W., and Quebec, C. E., changing every four years. This period has just expired at Quebec, and the people of the former place, and the members, were preparing for the expected transfer. They are now informed that it has been decided at Windsor Castle, across the water, that Parliament must remain at Quebec until such time as orders to the contrary shall be transmitted to the authorities here. Of course no reason has been given for this decision, though it is alleged the precautionary step is taken in advance of any outbreak between the United States and Great Britain, in relation to the occupation of Cuba—government feeling itself secure within the walls of Quebec, while at Toronto they might be compelled to evacuate, if the Yankees should undertake to "cross over the border."

TORONTO, C. W., June 26, 1855.

Annexation and Reciprocity: the latter Superseding the Former—Benefits to the Parties—Necessity for the Importation of Nova Scotia Coal in the States—Canadian Common Schools—A Suitable Method of Separating Protestant from Catholic Children—Imitation Beneficial in New York, &c., &c.

The fever of annexation to the States, which was a dangerous epidemic three years since throughout entire Canada West, has most miraculously abated since the reciprocity treaty took effect. Many political writers in the Northern States were under the belief that this treaty, producing an interchange, free from duty, of a large variety of the productions of the field and the forest, would increase the intercourse of the people on both sides of the lakes and the St. Lawrence, bring the Canadians into a closer union with the Yankees, infuse a more perfect knowledge of the characteristics of both, so that it would be the means of bringing about an annexation to the States, at a period not far remote. The abolitionists and free soilers have been most anxious to extend the area of the States in this direction, hoping that two or three new States would be organized out of the two provinces. But the idea is a mistaken one; the treaty has not had, nor will have, any such effect. The people here are delighted with the features of the reciprocity which affects them. They are aware that the benefits are all on their side. They are now invaded with moneyed agents from New York, Massachusetts and Vermont, purchasing in advance all the surplus productions of the farmers and lumbermen. Farmers who, heretofore, jogged along sluggishly, find their land advanced in price full twenty-five per cent, and most of them are infused with a spirit of industry and enterprise, induced by the advance in the price of the fruits of their labor. The soil, for the most part being well adapted to the growth of wheat, is being tilled to double the extent of any former time. Warehouses for the deposit of grain, flour, &c., are being erected in several convenient localities upon the rivers and lakes, and at railroad stations, which will, in less than a dozen years, afford market facilities which the producers never enjoyed. Montreal, Prescott, Kingston, and other places, which have controlled the trade, will now find a rivalship in the States that will awaken them to a more active and energetic policy, if they wish to retain any considerable portion of the trade which they have, from time immemorial, enjoyed without any formidable competition. These benefits, which so abundantly fall upon the masses of the people in these provinces, particularly the upper, has had the effect of quieting their annexation anxieties. They do not object to the free navigation of the St. Lawrence, knowing that by throwing it open it will invite and encourage a commercial spirit, which the Canadians themselves never did nor never can possess. Many active minds here anticipate an early time, when by means of greater transportation facilities on the river and the Grand Trunk railway, Quebec will become somewhat of a rival to New York and Boston in the foreign shipment not only of the surplus productions of the province, but those gathered at Chicago, Milwaukie, and even coming from Lake Superior. In a word, the Canadians are delighted with the reciprocity treaty, being as much of a feature of annexation as they desire at present, and possibly for half a century to come.

Whilst the people of these provinces enjoy the greater advantage from the treaty, they freely acknowledge that the people of the States are equally fortunate over their British brethren of Nova Scotia, Halifax, New Brunswick, and upon the banks of Newfoundland. The increased privilege on the fishing banks which the treaty opens, is of the greatest and most prominent importance to the people of the States. Many thousands of the hardy and indefatigable sons of New England will be added to the number of fishermen, who, with their smacks, will, in a short period of time, monopolize the fishing grounds. Arrangements will soon be made, by individuals and companies in New York and Boston, to bring coal from Nova Scotia, where it abounds in extent and quality equal to any of the regions in the States. Some formidable competition in the article has become indispensable, as the conduct of the Pennsylvania monopolists, during the last two years, abundantly proves. The Nova Scotia coal, free from duty, must be a relief to the consumers in the cities on the Atlantic coast and interior. Thus, whilst the treaty is of advantage to the people of the United States on the one side, it operates equally beneficial to the Canadians on the other.

As a general thing, the Canadian government has hitherto neglected to provide adequate means for the support of common schools. Recently, however, more attention has been paid to the subject, and provision is now made for giving every child in the Upper Province, a common school education. A portion of the expense is provided by Parliament, and the remainder is obtained by taxation upon the property of the people, whether or not they have children of their own to participate. This gives every poor child, as in New York and New England, an opportunity to obtain a knowledge of spelling, reading, writing, and arithmetic. The province is divided into school sections or districts, as in New York, with boards of trustees, and a local or county superintendent. If the Protestants, or Catholics, or colored people, are unwilling to send their children to the public section schools, or are dissatisfied with the discipline or manner of teaching therein, application may be made in writing by twelve or more heads of families to the municipal council of any township, or of the board of school trustees of any city, town or incorporated village, for the establishment of a separate school. No Catholic separate school shall be established in any school division, except when the teacher of the regular district school is a Protestant, and so, on the other hand, in relation to the allowance of a separate Protestant school. All such schools are entitled to share in the common school fund of the province, according to the average attendance of pupils attending each such separate school; but such school shall not participate in any sums raised by general land tax in the sections, but the deficiency shall be supplied by those only whose children attend such separate schools. Although this privilege is freely granted, still very few localities avail themselves of it, for in all Upper Canada, to which these school laws apply, there are but fifty-one separate schools in the whole province, and those about equally divided between Protestant and Catholic—so that this provision of the law, as Mr. Ryerson, Superintendent, remarks, "is seldom acted upon, except in extreme cases, and is of little consequence for good or for evil, the law providing effectual protection against interference with the religious opinions and wishes of parents and guardians, of all classes, and there being no probability that separate schools will be more injurious in time to come than they have been in time past. A separate school is entitled to no aid beyond a certain portion of the school fund for the salary of the teacher. The schoolhouse must be provided, furnished, warmed, books procured, &c., by the persons petitioning for the school. Nor are the patrons and supporters of a separate school exempted from any of the local assessments or rates for common school purposes. The law provides equal protection for all classes and denominations; if there be any class or classes of either Protestants or Roman Catholics, who are not satisfied with the equal protection secured to them by law in mixed schools, but wish to have a school subservient to sectional religious purposes, they should, of course, contribute in proportion, and not tax a whole community for the support of sectarian interests." Had a provision, something of this character been inserted in the school law of the State of New York, Bishop Hughes and William H. Seward might have established as many Roman Catholic schools as they may have desired, and the Protestants would have interposed no objections. But then, no partisan agitation would have occurred, and no political partialities have been engendered.

Our Nova Scotia Correspondence.

HALIFAX, June 19, 1855.

The British Crimean Recruits—How They are Smuggled from the States—Their Treatment—Government Curates—Military Vigilance—Uniform of the Legion—Election and Naval News—The Crops.

I wish that you would place before the American people the way in which the dupes of the British emissaries are treated, when we get them in this land of freedom.

In consequence of the interference of your government, the recruits can now only be smuggled up here in small bodies. The second lot, on arriving here, unanimously refused to enlist, as they said they came down to work on the public works. So his Excellency merely told the first man that refused to enlist, to "go to h—l," and at the conclusion called the whole lot a set of damned Irish "sons of b——s."

The next lot, about twenty, also refused, and the government, at first, refused to pay the consignees of the vessel the passage money, but they have since settled it.

This way of doing the thing did not at all suit the red coated officials; so about two weeks ago, on the arrival of a vessel with thirty green ones, they were, at 12 o'clock on Saturday night, secretly landed on George's Island; and as they refused to enlist, but vehemently protested that they came here to work, they were kept for two days without any food, but at the end of the second day they had to give in, and sent up word, by some of the artillery; they were then taken over to the city, and marched out to Melville Island.

This affair is not noticed by our papers; but whether from ignorance or design, I don't know. It first leaked out from the crew of the vessel, but I have got it from one officially concerned in it. I have also good reason to believe that the same thing has been done two months ago. So strong is the popular feeling here against the disgraceful and tyrannical proceedings of the government minions, that they dare not allow the recruits any intercourse with the citizens; and so discontented are the men already enlisted, that the new comers are allowed no communication with them till they have taken the bounty.

So strictly are the men looked after, that if a civilian in favor with the military authorities is allowed to get on the island, he is not allowed to enter the barracks or communicate with the men.

At present the "Legion" has no particular dress; a few have red jackets and forage caps, but the majority are dressed just as they arrived. I believe the uniform they are to receive will be green, like the Rifle Brigade. They are drilled three times every day, from two to three hours each drill.

The 76th Regiment have also been moving heaven and earth to obtain recruits in the city, and have managed to take in three or four "greenes;" of these, one has deserted after being with them six weeks.

The Admiral's ship has arrived. She has lately lost three men by their falling from the tops—one in Bermuda, one just before coming into the harbor, and one since she has come to anchor.

I suppose you know that the Hon. Joe Howe has lost his election, and now Joe and his friends sing out "Sour grapes—they did not want to get in."

Howe has gone to England to receive the reward for his services, and it is expected he will get some kind of a title.

The crops all look A No. 1; but in consequence of you Yankees buying up the grain in Prince Edward's Island, our brewers have had to send to Scotland for their barley.

Another lot of recruits have just gone up to the office. They came down in the brig Boston. Why don't your government seize these vessels? Surely, kidnapping white men is worse than carrying a lot of niggers. J. M. K.

Affairs of Page, Bacon & Co.

(From the St. Louis Intelligencer, June 30.)

MR. BACON TO THE MAYOR OF ST. LOUIS.

ST. LOUIS, June 29, 1855.

MY DEAR SIR—It is not unknown to you that prior to the 4th of this month, as the representative of the O. & M. R. R. Co., and of my firm, (Page & Bacon,) I used every exertion in my power to induce the city of St. Louis to furnish the aid which was indispensably necessary to complete the work on the road of said company, and also to provide for the payment of the interest due on the bonds of said company on the 1st day of July. Neither is it unknown to you the success with which I met in these applications. No aid was offered—no assurance given that assistance would be, under any state of circumstances, rendered.

The emergency in which the company was placed was imminent. Without immediate action which would secure the aid needed, the entire interest of the company would be sacrificed to the first and second mortgage bondholders.

You are aware that the company have given my firm a deed of trust, to secure the very large indebtedness of the former to the latter, and you are doubtless still further aware that under the provision of said deed of trust the trustee has entered upon and taken possession of the road of the company and its property, as therein conveyed.

I have now the pleasure of informing you that means have been provided which insures the opening of the road to Vincennes (the entire length) this week, and for the payment of the interest on the company's bonds, maturing 1st proximo.

My desire from the commencement of the embarrassments of the company has been to protect and preserve its stock; but the want of co-operation from the party having the most at stake, with one single exception, and whose ability was equal to the emergency, rendered it necessary to take steps (for the purpose of securing the aforesaid necessary means) which has greatly perilled the interests of the stockholders, and which will doubtless result in the entire destruction of their interests, unless action is immediately had by the city which shall avert so unfortunate and much to be regretted calamity.

My object in addressing you this communication is to inform you that my firm is now disposed to unite with the city in anything which can be consistently done to protect the interests of the stockholders of the company. Yours, truly, H. D. BACON.

To HON. WASH'N KING, Mayor of St. Louis.

The *Intelligencer* adds:—The above letter will afford great satisfaction to the friends of Mr Bacon. It proves no more than they have always known—it amounts to no more than they have always expected. But it is in itself an additional, complete and overwhelming refutation of all the baseless charges of his enemies. It is a matchless vindication of himself from the calumny that has been poured forth to blacken a reputation above reproach, and it destroys at one dash the entire edifice of falsehood reared by his calumniators, from which to hurl their poisoned arrows.

It is also a vindication of the directory from all the inferential detraction to which they have been so unjustly and so mercilessly subjected. It shows that to their honorable, just and fearless conduct in taking the only available step to save the road, as well as to the noble efforts of Mr. Bacon, the people of St. Louis city and county, and the stockholders everywhere, are indebted for the preservation of this great property so far from the inexorable creditors under the first and second mortgage bonds.

It now remains to be seen whether Mr. Bacon is to be met in the same generous and magnanimous spirit which he has evinced in the above letter. While he has been making such efforts as no other man in St. Louis would or perhaps could make to achieve the completion of the road and preserve its ownership in the stockholders, a portion of the people of St. Louis, led on by a vindictive press, and a portion of the City Council, animated by a miserable ambition to gain notoriety by defaming character, have only been able to see in all his acts a stupendous scheme of fraud and wrong, the very conception of which would be at war with all the previous life of the man against whom it has been so unscrupulously charged.

It remains to be seen whether Mr. Bacon is to have the only atonement made to him which he can desire or accept: that of a cordial and efficient co-operation by the city and county and the private stockholders, in a policy which shall operate to discharge every claim against the company; restore to his house some portion of the loss in money, if not in reputation, suffered through connection with the road, and by the recent onslaught of his persecutors; and eventuate in the entire restoration of the road to the stockholders.

We trust the people of our city and county will be true, as well to their interests as their honor, and accomplish this result. Mr. Bacon affords them the opportunity at least to try, and will aid, we feel assured, in any feasible plan to achieve the end.

If nothing is to be done but to persist in calumny and detraction—if the people of St. Louis will not arouse to the urgency of the crisis, their stock is gone forever, and they may lament it at their leisure. But we hope for better things. The sober second thought is quietly moving in the minds of thousands.

SWEEPING JUDICIAL CHANGE IN NEW HAMPSHIRE.—A judicial reform bill has been reported to the Legislature of New Hampshire, remodelling all the courts, altering to some extent their respective jurisdiction, removing the whole of the present officials, and increasing the salaries of some of the Judges. By the new bill, there are to be five Judges of the Supreme Judicial Court and three Judges of the Court of Common Pleas, and they are to hold two terms a year in each county and judicial district.

At present there are only seven State Judges, whose salaries amount (with reporting) to about $9,800. The new system will cost $4,000 a year more. The Court of Common Pleas is to have nothing to do with criminal business. The office of Road Commissioner is abolished, and in place of those officers three "County Commissioners" are to be elected in each county, to serve for three years. The bill, if adopted, is to come into operation on the 17th of August next.

The Concord *Daily Patriot* denounces the measure as a daring attempt on the part of the Know Nothing majority to prostitute the judiciary to party purposes.

It is a bill (it says) for the removal of all the Judges and clerks of courts, the State Reporter and Road Commissioners, and for the appointment of others in their places. The title of the bill is "an act to remodel the Judiciary System, and for other purposes;" the "other purposes" being the chief object, viz., the removal of the officers above named, so as to put Hindoo partisans in their places. The number of officers to be removed by its passage is only sixty eight.

The *Patriot* adds indignantly that the measure is the concoction of place hunters, who are endeavoring to provide seats for themselves upon the bench by the passage of this bill—thus, for the first time in the present generation, dragging the judiciary down into the political arena, making its permanence depend upon the success of parties, and holding up its honors as rewards for partisan services.—*Boston Traveller, July 3.*

FINANCIAL AND COMMERCIAL.

MONEY MARKET.

SATURDAY, July 7—6 P. M.

Quotations current at the first board to-day, compared with those of yesterday, show an improvement. At the first board Louisiana 6's advanced 1½ per cent; Erie bonds, 1875, ¾; Reading Railroad, 1½; Hudson River Railroad, ¼; Chicago and Rock Island, ¼; Nicaragua Transit, ½; Cumberland Coal, ½. Michigan Central declined ¼ per cent; Michigan Southern, ¼; Cleveland and Toledo, 1. The most active movement was in Cumberland Coal. The report just published, which we shall find space for in a day or two, is considered highly favorable. The company is doing a larger business than last year, and the new avenues opening almost daily for the consumption of Cumberland coal must give full employment to every facility for mining in that region, at remunerating prices. There is no doubt but that ultimately locomotives in every section of the country will be compelled to use Cumberland coal instead of wood. We can form only a very vague idea of the extent of consumption for such purposes. It must be immense. Reading was in demand to-day at higher prices than have before been realized. Erie and Central hold their own pretty well. Nearly all the leading Western railroad stocks were heavy to-day, and lower prices were accepted. A moderate amount of business was transacted in State stocks and railroad bonds, at better prices. All the issues of the Erie company are gradually but steadily approaching par.

After the adjournment of the board, the following sales of bonds and stocks were made at auction by Burdett, Davis & Main:—

$36,000 Lafayette Min. Co 's mort. bonds (hyp'd)			$1,000
15,000 Niagara Falls Hyd. Co.'s	"	"	500
50 shs Ohio and Mississippi Railroad,		"	10½
1000 "	"	"	16¾
1300 "	"	"	11¼

At the second board prices were pretty well sustained. Cumberland Coal advanced ¼ per cent. All the other sales made were at prices current at the first board. Reading closed a little heavy.

The operations at the Treasury Department at Washington, on the 5th of July, were as follows:

For the Treasury department	$64,199 71
For the Interior department	78,433 59
For the customs	11,241 63
War warrants received and entered	175,700 00
Navy appropriation warrants	240,945 58
Surplus fund warrants	1,800 06
Drawn on account of the navy	49,000 00
Covered in from miscellaneous sources	448 24

The amount received for tolls on all the New York State canals during the fourth week in June,

is	$86,509 51
Same period in 1854	106,775 00
Decrease in 1855*	$20,265 49
The aggregate amount received for tolls from commencement of navigation to 30th June, inclusive, is	$774,262 92
Same period in 1854	919,459 66
Decrease in 1855	$145,256 74

*This decrease is owing in a great degree to the breaks in the Champlain, Genesee Valley and Chenango canals.

The London circular of E. F. Satterthwaite, of the 22d of June, says:—

The demand for American stocks and bonds is daily increasing, and considerable transactions have taken place, at quotations given herewith. State stocks are comparatively neglected. The advance in Virginia 6 per cent reported by last advices from New York has produced a corresponding advance here, though the demand is sluggish; we have buyers at 90 with coupon. For Virginian 5 per cent, sterling, there is no inquiry. In Railroad bonds, the principal run is upon Illinois Central, in which we note an advance of 2 per cent on Construction, and 4 per cent on Freeland bonds. The two descriptions are now the same price. The demand for this company's shares, which we noted last week, still continues, but few, if any, are offering. A fair business has been done in Erie 1883's and 1875's at our quotations. The London Directors of the Great Western of Canada have issued to the holders an allotment of one new share for every original share. This sudden process of doubling the capital stock has startled the proprietors and caused a fall of £2 per share. The Convertible bonds are of course similarly affected, but those of 1873 are well maintained.

The annual report of the Chesapeake and Ohio Canal Company for 1855 presents few favorable features to the parties interested in this expensive work.

The tolls collected for the fiscal year 1854, were	$120,204
Waterworks and other sources of income	3,801
Total	$124,005

—Whereas the interest on the capital, funded debt, and accumulated interest, at six per cent, is over twelve hundred thousand dollars, annually.

The original cost of construction of the canal, was	$10,160,464
To which add repairs	1,494,669
Cost of lands	425,355
Pay of officers, superintendents, engineers, &c	956,022
Accumulated interest and guaranteed dividend	6,554,920
Profit and loss	816,745
Miscellaneous items	728,455
Grand total to date	$20,946,581

This sum has been realized from—

Stockholders	$8,226,593
State of Maryland, loan	2,000,000
Do. interest, dividends, &c	5,369,856
Post notes, bearing interest	398,375
Bonds for completion of the canal	1,700,000
" guaranteed by Virginia	369,000
Interest accrued, &c	319,000
Tolls, rents, &c	1,427,455
Due various creditors	1,256,302
Total	$20,946,581

This is a sad financial exhibit for any company to make. The total tonnage transported on the canal last year was 285,923 tons, at a fraction over half a cent per ton per mile. Eventually the canal will be the means of transmission of large quantities of Cumberland coal to market. The Board estimate the coal tonnage of the present year at 500,000 tons.

Stock Exchange.

SATURDAY, July 7, 1855.

$18000 NY 6's '72 b3	119	200 shs Cum Cl Co. b3	30¼
2500 Ind State 5's	86	50 New Gra Cl Co. s3	2
1000 Virginia 6's	99	200 Gard'r Gd M'e b3	2
10000 Missouri 6's	97¼	300 do bnw	2
1000 do	97	200 do b30	2½
10000 do b30	97¼	50 Canton Co.	27¾
8000 Tenn 6's '90	97	152 N Y Cen RR	101¼
10000 Louisiana 6's	96¼	140 do s3	101¼
1000 Erie 2d Mt Bds	99	10 Clev & Pitts'g R.	62½
3000 Erie bonds '83	95½	110 do	62
8000 Erie bds '75	92¼	250 Erie RR s3	52¼
4000 Hud R 1st Mt Bs	102	300 do b10	52¼
1000 Pan b2d is extnt	101¾	100 do s60	52½
5000 Ill Cen RR bds	86¾	300 do s60	52
16500 do	86¾	150 do b3	52¼
25000 do b20	86¾	75 do	52¼
9000 Ill Freel'd b s3	89	10 Reading Railroad	94
2500 NY Cen 7's	103	400 do s3	94½
3000 Ter Hte & Alls tmb	94	200 do s3	94¾
6000 Ter Hte & Al 2d mb	89½	100 do s10	94¾
2000 C&Tol inc b.b3	83	100 do	96
5 shs Bk N America	107	200 do c	95½
5 do	106	100 do s30	95½
6000 Ill int impst '47	100	100 Hud Riv RR s60	43
18 Union Bank	120	50 do b30	43
22 Corn Ex Bk	105	50 do b3	45
40 Shoe & Leath Bk	105	10 Mich Cen RR	97½
50 Oh Life & Tr Co pg	98	24 Mich So & Nia RR	103¼
25 Nic Trans Co	18¾	26 do	104½
200 do s3	18¾	24 do	103
200 do s60	18¾	100 do b60	103¼
150 do s3	18¾	115 Ill Cen RR b3	98½
200 do b60	19	100 do s3	98¼
50 do b30	18¾	206 do b60	98½
50 do s3	18¾	100 Cleve & Tol RR s3	94
150 do s60	18½	50 do s30	93¾
50 do	18½	50 do s15	93¾
400 do b30	18½	50 do s15	93¾
2400 Cum Coal Co c	30½	50 do s15	93¼
100 do b60	30½	50 do s15	93
200 do s60	30	15 Chi & R I RR	97
100 do b3	30¼	50 do b30	97¼
100 do b10	30¼	20 N H & Hartford RR	125
100 do	30¼		

SECOND BOARD.

$1000 Ind State 5's	86	100 shs Cumb Cl Co s30	30¼
5000 Missouri 6's b3	97	5 NY Cen RR	101½
2000 do	96¾	70 do b3	101¾
2000 Virginia 6's	90	100 Ill Cen RR b60	98¼
6500 Erie bds '75	92¼	40 do	98
5000 Erie bds '83	95¾	700 Erie RR s60	52¼
12000 Ill Cen RR bds.	86¾	700 do	52¼
5000 do b30	86¾	100 do s10	52¼
4000 Hud R 2d m bds	78½	100 do	52¼
1000 do b60	78½	100 do s3	52¾
19 shs Bk St N Y	108	200 do b20	52¼
250 Nic Tran Co. b60	18¼	50 Reading RR	95¼
150 do s60	17¾	50 do b10	95¼
200 do b60	18	100 do s30	95¼
200 do	17¾	300 do s3	95¼
200 Cumb Cl Co b30	30½	50 do	95¾
200 do	30½	69 Gal & Chic RR b3	110
100 do b3	30½	50 do s3	109¾
100 do s15	30¼	15 Metropolitan Bk.	109½
100 do b60	30¼		

CITY TRADE REPORT.

SATURDAY, July 7—6 P. M.

ASHES.