THE ABOLITION REBELLION.

THE ABOLITION CRUSADE AGAINST THE GOVERNMENT

Demonstration to Fremont in New York—Red Republican German Meeting, &c., &c., &c.

[From the New York Tribune, Nov. 22.]

INTENDED RECEPTION OF GENERAL FREMONT BY THE GERMANS.

The following call has appeared in the German papers:—

JOHN C. FREMONT.

The removal of John C. Fremont has awakened an outcry of dissatisfaction among the majority of the Northern people, especially the Germans, which no abuse of the gentlemen who stand at the head of the administration can suppress. The chief complaints against Fremont are—Firstly, that he wishes to uproot by war the cause of the war; and secondly, that he has given foreigners, particularly Germans, honorable positions on his staff. The other complaints alleged are so false or so ridiculous that it is not worth while to make any further allusion to them. Fremont has, therefore, sinned because he is for freedom, not in mere form alone, but in its real essence, and because he has thought foreigners—Germans—worthy to do battle for this end. Fremont is removed! *The German citizens of St. Louis have shown that the arbitrary decree of a weak administration may, indeed, remove the military commander, but not the man of the people. The* undersigned believe that the free-minded Germans of New York hold the same views. Hence, they have resolved to call together a mass meeting of Germans for the purpose of expressing the opinions of the German element in relation to Fremont. Time and place will be publicly announced hereafter:—

Fr. Kapp, Dr. Dulon, A. Sorge, Fr. Kamm, A. Willman, P. Roedel, W. Kopp, P. Koch, G. Manchot, K. Eulenberg, H. Grube, G. Friedeborn, G. Kuepper, A. Goetze, Th. Glaubensklee, Ch. Vetter.

Gen. Fremont is shortly expected in the city, and the Germans propose giving him a grand reception with music, torches and banners. Meetings have been held in different parts of the city, at which speeches have been made endorsing the course of Gen. Fremont. Preparations are in progress for a great public mass meeting, to take place before or after his arrival.

A committee of eleven, consisting of Messrs. Kessman, Aufermann, Kapp, Dulon, Willmann, Kopp, Roedel, Friedeborn, Goetze, Eulenberg and Kuepper, will wait upon General Fremont immediately on his arrival at the Astor House.

OUR GLORIOUS THREE HUNDRED.

We have received the following letters in response to the suggestion that a fitting testimonial be presented to the survivors of the charge made by the Glorious Three Hundred of Fremont's Body Guard at Springfield, Mo.:—

TO THE EDITOR OF THE N. Y. TRIBUNE.

SIR—Please add the $2 herewith enclosed to the fund for the benefit of Fremont's Body Guard, as suggested by a correspondent in your journal to-day. I shall be glad to contribute to a fund for a testimonial to be presented to the heroic commander whose name they bear—the victim of a malicious persecution. PATRIOT.

NEW YORK, Nov. 20, 1861.

TO THE EDITOR OF THE NEW YORK TRIBUNE.

SIR—I enclose one dollar for the fund to present testimonials to the members of the Fremont Body Guard. I agree with your correspondent in to-day's issue that its glorious exploit seems likely to be worse than forgotten—to our shame. Your obedient servant,

PHILADELPHIA, Nov. 20, 1861. PHILADELPHIA.

TO THE EDITOR OF THE NEW YORK TRIBUNE.

SIR—I have noticed with much pleasure an article in this morning's *Tribune* relating to the charge of the Fremont Body Guard at Springfield, Mo. As this is by far the most brilliant military exploit performed in this war, and only equalled at Thermopylæ and Balaklava, I think that our Light Brigade should certainly be presented with some fitting testimonial by those who appreciate their gallant action. I enclose my dollar. Respectfully,

HONOR TO WHOM HONOR IS DUE.

PHILADELPHIA, Nov. 20, 1861.

THE POSITION OF CONGRESS AND THE PRESIDENT.

The Instructions of the Government to the Generals—The Proclamations of the Generals, &c., &c., &c.

The following documents will show the position of Congress and the government on the question of slavery in relation to the war:—

RESOLUTION OF THE HOUSE OF REPRESENTATIVES.

On the 11th of February, 1861, Mr. Sherman, of Ohio, offered the following resolution:—

Resolved, That neither Congress, nor the people or governments of the non-slaveholding States, have a constitutional right to legislate upon or interfere with slavery in any slaveholding State of the Union.

Upon this the yeas and nays were taken, and the result was its unanimous adoption—there being yeas 161; no nays.

ACT OF CONGRESS.

And be it further enacted, That whenever hereafter, during the present insurrection against the government of the United States, any person claimed to be held to labor or service under the law of any State shall be required or permitted by the person to whom such labor or service is claimed to be due, or by the lawful agent of such person, to take up arms against the United States; or shall be required or permitted by the person to whom such labor or service is claimed to be due, or his lawful agent, *to work or to be employed in or upon any fort, navy yard, dock, armory, ship, intrenchment, or in any military or naval service whatsoever, against the government and lawful authority of the United States, then, and in every such case, the person to whom such labor or service is claimed to be due shall forfeit his claim to such labor, any law of the State or of the United States to the contrary notwithstanding.* And whenever thereafter the person claiming such labor or service shall seek to enforce his claim, it shall be a full and sufficient answer to such claim that the person whose service or labor is claimed had been employed in hostile service against the government of the United States, contrary to the provisions of this act.

This act was reluctantly approved and signed by President Lincoln on the 6th of August. Another act was passed, confiscating the property of rebels, but not including slaves.

UNITED STATES ATTORNEY GENERAL ON THE FUGITIVE SLAVE LAW.

Some time since Marshal McDowell, United States Marshal for Kansas, addressed a letter to the United States Attorney General, stating that he did not deem it his duty to return fugitives to Missouri until she became more loyal, and asking for advice on the subject. The following was the reply:—

ATTORNEY GENERAL'S OFFICE, July 23, 1861.

J. L. McDOWELL, United States Marshal Kansas:—

Your letter of the 11th of July, received 19th, (under frank of Senator Lane, of Kansas,) asks advice whether you should give your official services in the execution of the Fugitive Slave law.

It is the President's constitutional duty to "take care that the laws be faithfully executed." That means all the laws. He has no right to discriminate—no right to execute the laws he likes, and leave unexecuted those he dislikes. And of course you and I, his subordinates, can have no wider latitude of discretion than he has. Missouri is a State in the Union. The insurrectionary disorders in Missouri are but individual crimes, and do not change the legal *status* of the State, nor change its rights and obligations as a member of the Union.

A refusal, by a ministerial officer, to execute any law which properly belongs to his office, is an official misdemeanor, of which I do not doubt the President would take notice. Very respectfully, EDWARD BATES.

SECRETARY CAMERON'S ORDER AS TO FUGITIVE SLAVES.

A large number of fugitive slaves having made their way to Fortress Monroe, and a question arising as to what disposition should be made of them, the Secretary of War made the following order on the subject:—

WASHINGTON, August —, 1861.

GENERAL—The important question of the proper disposition to be made of fugitives from service in the States in insurrection against the federal government, to which you have again directed my attention in your letter of July 20, has received my most attentive consideration. *It is the desire of the President that all existing rights in all the States be fully respected and maintained.* The war now prosecuted on the part of the federal government is a war for the Union, for the preservation of all the constitutional rights of the States, and the citizens of the States in the Union. Hence no question can arise as to fugitives from service within the States and Territories in which the authority of the Union is fully acknowledged. The ordinary form of judicial proceedings must be respected by military and civil authorities alike for the enforcement of legal forms. But in the States wholly or in part under insurrectionary control, where the laws of the United States are so far opposed and resisted that they cannot be effectually enforced, it is obvious that the rights dependent upon the execution of those laws must temporarily fail, and it is equally obvious that the rights dependent on the laws of the State within which military operations are conducted must be necessarily subordinate to the military exigencies created by the insurrection, if not wholly forfeited by the treasonable conduct of parties claiming them. To this the general rule of right to services forms an exception. The act of Congress, approved August 6, 1861, declares that if persons held to service shall be employed in hostility to the United States, the right to their services shall be forfeited, and such persons shall be discharged therefrom. It follows, of necessity, that no claim can be recognized by the military authority of the Union for the services of such persons when fugitives.

A more difficult question is presented in respect to persons escaping from the services of loyal masters. It is quite apparent that the laws of the State, under which only the service of such fugitives can be claimed, must needs be wholly, or almost wholly, suspended. As to the remedies by the insurrection and the military measures necessitated by it, it is equally apparent that the substitution of military for judicial measures for the enforcement of such claims must be attended with great inconveniences, embarrassments and inquiries. Under these circumstances it seems quite clear that the substantial rights of *loyal masters are still best protected by receiving such fugitives, as well as fugitives from disloyal masters, into the service of the United States, and employing them under such organizations and with such compensations as circumstances may suggest or require.* Of course a record should be kept, showing a name and description of the fugitives, the name and the character, as loyal or disloyal, of the master, and such facts as may be necessary to a correct understanding of the circumstances of each case after tranquillity shall have been restored. Upon the return of peace Congress will doubtless properly provide for all the persons it has received into the service of the Union, and for a just compensation to loyal masters. In this way only, it would seem, can the duty and rights of the government and the just rights of all be fully reconciled and harmonized.

You will therefore consider yourself instructed to govern your future action in respect to fugitives from services by the premises herein stated, and will report from time to time, and at least twice in each month, your action in the premises to this department. *You will, however, neither authorize nor permit any interference by the troops under your command with the servants of peaceful citizens in a house or field, nor tell you in any way encourage such servants to leave the lawful service of their masters; nor will you, except in cases where the public good may seem to require it, present the voluntary return of any fugitive to the service from which he may have escaped.* I am, very respectfully, your obedient servant,

SIMON CAMERON, Secretary of War.

To Major General FREMONT, commanding Department of Virginia, Fortress Monroe.

SPEECH OF THE SECRETARY OF THE INTERIOR.

The Hon. Caleb B. Smith, Secretary of the Interior, addressed a public meeting in Providence, R. I., on the 16th of August. He said, in reference to the slavery question:—

It is the question of domestic servitude that has rent asunder the temple of liberty. What is there in this question of slavery that should divide the people? Why, my friends, when this government was formed, when we marched from the battle fields of the Revolution, every State of the Union, with a single exception, acknowledged the institution of slavery. It has been abolished in New England, in New York and Pennsylvania, and our States of the West have grown to their present stature of population and magnificence as free States. But for the last ten years an angry controversy has existed upon this question of slavery. The minds of the people of the South have been deceived by the artful representations of demagogues, who have assured them that the people of the North were determined to bring the power of the government to bear upon them for the purpose of crushing out this institution of slavery. I ask you, in there any truth in this charge? *Has the government of the United States, in any single instance, by any one military act, interfered with the institutions of the South? No, not one. The theory of this government is, that the States are sovereign within their proper sphere. The government of the United States has no more right to interfere with the institution of slavery in South Carolina than it has to interfere with the peculiar institution of Rhode Island, whose benefits I have enjoyed to-day.* But, my friends, during the last summer, when the great political contest was raging throughout the land, then it was that designing and dishonest men, for the purpose of accomplishing their own selfish schemes, appealed to the prejudices of the Southern people, denouncing those who supported Mr. Lincoln as abolitionists—as men who would disregard the constitutional rights of the South and transcend the powers of the government. Excited by means of these iniquitous appeals, they were ready to take arms to prevent the inauguration of that President whom a majority of the people had declared to be the man of their choice. My friends, I have known the President long and well. It has been my fortune to be selected as one of his constitutional advisers. I have had the honor of being connected with this administration since its commencement, and *I tell you to-night that you cannot find in South Carolina a man more anxious, religiously and scrupulously, to observe all the features of the constitution relating to slavery than Abraham Lincoln.* Had the people of the South been willing to wait and see whether he would regard that oath which, in the presence of the assembled nation, he had taken, they would have found that no administration ever organized in this country would have more conscientiously regarded and protected the rights of the South than this administration would have done. * * If Mr. Lincoln had not pursued the course which he has, would he not have been unworthy of the confidence that has been so generously placed in him? He has adopted this course, and he has appealed to you, the people of the States, to rally round the standard of our country, and to teach the world that republicanism still lives upon this continent. *My friends, we make no war upon Southern institutions. We recognize the right of South Carolina and Georgia to hold slaves if they desire them.*

PROCLAMATION OF MAJOR GENERAL FREMONT.

HEADQUARTERS WESTERN DEPARTMENT, ST. LOUIS, August 30, 1861.

Circumstances, in my judgment of sufficient urgency, render it necessary that the commanding General of this department should assume the administrative powers of the State. * * * * * *

In order, therefore, to suppress disorders, to maintain, as far as now practicable, the public peace, and to give security and protection to the persons and property of loyal citizens, *I do hereby extend and declare established martial law throughout the State of Missouri.* The lines of the army of occupation in this State are for the present declared to extend from Leavenworth, by way of the posts of Jefferson City, Rolla and Ironton, to Cape Girardeau, on the Mississippi river.

All persons who shall be taken with arms in their hands within these lines shall be tried by court martial, and if found guilty, will be shot. The property, real and personal, of all persons in the State of Missouri who shall take up arms against the United States, or who shall be directly proven to have taken active part with their enemies in the field, is declared to be confiscated to the public use, *and their slaves, if any they have, are hereby declared free men.* * * * * *

J. C. FREMONT, Major General Commanding.

LETTER FROM PRESIDENT LINCOLN TO GENERAL FREMONT.

WASHINGTON, D. C., Sept. 11, 1861.

MAJOR GENERAL JOHN C. FREMONT:—

SIR—Yours of the 8th, in answer to mine of the 2d inst., was just received. Assured that you upon the ground could better judge of the necessities of your position than I could at this distance, on seeing your proclamation of August 30, I perceived no general objection to it; the particular clause, however, in relation to the confiscation of property and the liberation of slaves appeared to me to be objectionable in its non-conformity to the act of Congress, passed the 6th of last August, upon the same subjects, and hence I wrote you expressing my wish that that clause should be modified accordingly. Your answer just received expresses the preference on your part that I should make an open order for the modification, which I very cheerfully do. It is therefore ordered that the said clause of said proclamation be so modified, held and construed as to conform with, and not to transcend, the provisions on the same subject contained in the act of Congress entitled "An act to confiscate property used for insurrectionary purposes," approved August 6, 1861, and that said act be published at length with this order. Your obedient servant, A. LINCOLN.

MR. CAMERON'S INSTRUCTIONS TO GEN. SHERMAN.

WAR DEPARTMENT, Oct. 14, 1861.

SIR—In conducting military operations within States declared by the proclamation of the President to be in a state of insurrection, you will govern yourself, so far as persons held to service under the laws of such States are concerned, by the principles of the letters addressed by me to Major General Butler on the 30th of May and the 8th of August, copies of which are herewith furnished to you. As special directions, adapted to special circumstances, cannot be given, much must be referred to your own discretion, as Commanding General of the expedition. You will, however, in general avail yourself of any persons, whether fugitives from labor or not, who may offer themselves to the national government; you will employ such persons in such services as they may be fitted for, either as ordinary employes, or, if special circumstances seem to require it, in any other capacity, with such organization, in squads, companies or otherwise, as you may deem most beneficial to the service. This, however, not to mean a general arming of them for military service. You will assure all loyal masters that Congress will provide just compensation to them for the loss of the services of the persons so employed. It is believed that the course thus indicated will best secure the substantial rights of loyal masters, and the benefits to the United States of the services of all disposed to support the government, while it avoids all interferences with the social systems of local institutions of every State, beyond that which insurrection makes unavoidable, and which a restoration of peaceful relations to the Union, under the constitution, will immediately remove. Respectfully,

SIMON CAMERON, Secretary of War.

Brigadier General T. W. SHERMAN, commanding expedition to the Southern coast.

GENERAL SHERMAN'S PROCLAMATION TO THE PEOPLE OF SOUTH CAROLINA.

TO THE PEOPLE OF SOUTH CAROLINA:—In obedience to the orders of the President of these United States of America, I have landed on your shores with a small force of national troops. The dictates of a duty which, under the constitution, I owe to a great sovereign State, and to a proud and hospitable people, among whom I have passed some of the pleasantest days of my life, prompt me to proclaim that we have come among you with no feelings of personal animosity, no desire to harm your citizens, destroy your property or interfere with any of your lawful laws, rights or your social and local institutions, beyond what the causes herein briefly alluded to may render unavoidable.

Citizens of South Carolina:—The civilized world stands appalled at the course you are pursuing—appalled at the crime you are committing against your own mother, the best, the most enlightened and therefore the most prosperous of nations. You are in a state of active rebellion against the laws of your country. You have law lessly seized upon the forts, arsenals and other property belonging to our common country, and within your borders, with this property, you are in arms and waging a ruthless war against your constitutional government, and thus threatening the existence of a government which you are bound by the terms of the solemn compact to live under and faithfully support. In doing this you are not only undermining and preparing the way for totally ignoring your own political and social existence, but you are threatening the civilized world with the odious sentiment that self-government is impossible with civilized man.

FELLOW CITIZENS:—I implore you to pause and reflect upon the tenor and consequences of your acts, of the awful sacrifices made by the devastation of our property, if the shedding of fraternal blood in battle, the mourning and wailing of widows and orphans throughout our land are insufficient to deter you from further pursuing this unholy war, then ponder, I beseech you, upon the ultimate, but not less certain result which its further progress must inevitably and naturally entail upon your once happy and prosperous State. Indeed, can you pursue this fratricidal war, and continue to imbrue your hands in the loyal blood of your country men, your friends, your kinsmen, for no other object than to unlawfully disrupt the confederacy of a great people—a confederacy established by your own hands—in order to get, were it possible, an independent government, under which you can never live in peace, prosperity or quietness.

CITIZEN GUARDS—We have come among you as loyal men, fully impressed with our constitutional obligations to the citizens of your State. These obligations shall be performed as far as in our power; but be not deceived: the obligation of suppressing armed combinations against the constitutional authorities is paramount to all others. If, in the performance of this duty, other minor but important obligations should be in any way neglected, it must be attributed to the necessities of the case, because rights dependent on the laws of the State must be necessarily subordinate to military exigencies created by insurrection and rebellion. T. W. SHERMAN,

Brigadier General Commanding.

HEADQUARTERS, PORT ROYAL, S. C., Nov. 8, 1861.

PROCLAMATION OF GENERAL DIX.

BALTIMORE, Nov. 17, 1861.

TO THE PEOPLE OF ACCOMACKS NORTHAMPTON COUNTIES, VA.:

The military forces of the United States are about to enter your counties as a part of the Union. They will go among you as friends and with the earnest hope that they may not by your own acts be forced to become your enemies. They will invade no rights of person or property. On the contrary your laws, your institutions and your usages will be scrupulously respected. There need be no fear that the quietude of any fireside will be disturbed, unless the disturbance is caused by yourselves. Special directions have been given not to interfere with the condition of any persons held to domestic service, and in order that there may be no ground for mistake or pretext for misrepresentation, commanders of regiments and corps have been instructed not to permit any such persons to come within their lines.

The command of the expedition is entrusted to Brigadier General Henry H. Lockwood, of Delaware—a State identical in some of the distinctive features of its social organization with your own. Portions of his force come from counties in Maryland, bordering on one of yours. From him and from them you may be assured of the sympathy of near neighbors, as well as friends, if you do not repel it by hostile resistance or attack.

Their mission is to assert the authority of the United States, to reopen your intercourse with the loyal States, and especially with Maryland, which has just proclaimed her devotion to the Union by the most triumphant vote in her political annals; to restore to commerce its accustomed guides, by re-establishing lights on your coast; to afford you a free export for the products of your labor, and a free ingress for the necessaries and comforts of life which you require in exchange; and, in a word, to put an end to the embarrassments and restrictions brought upon you by a causeless and unjustifiable rebellion.

If the calamities of intestine war, which are desolating other districts of Virginia, and have already crimsoned her fields with fraternal blood, fall upon you, it will not be the fault of the government. It asks only that its authority may be recognized. It sends among you a force too strong to be successfully opposed—a force which cannot be resisted in any other spirit than that of wantonness and malignity. If there are any among you who, rejecting all overtures of friendship, thus provoke retaliation and draw down upon themselves the consequences which the government is most anxious to avoid, to their account must be laid the blood which may be shed, and the desolation which may be brought upon peaceful homes. On all who are thus reckless of the obligations of humanity and duty, and on all who are found in arms, the severest punishment warranted by the laws of war will be visited.

To those who remain in the quiet pursuit of their domestic occupation, the public authorities assure all they can give peace, freedom from annoyance, protection from foreign and internal enemies, a guarantee of all constitutional and legal rights and the blessings of a just and parental government. JOHN A. DIX,

Major General Commanding.

FINANCIAL AND COMMERCIAL.

FRIDAY, Nov. 22—6 P. M.

The money market grows easier. First class paper passes below six per cent, and loans on call are effected at 5½. Both banks and private capitalists are overflowing with money, for which very little employment offers outside of the public loans. The Sub-Treasurer is paying contractors very freely, which increases the amount of money in the market. The importation of dry goods for the week amounts to only $253,000, against $1,235,000 same week last year, and $1,287,000 same week of 1859. Our aggregate imports for the year amount to $40,500,000, against $94,000,000 to same date last year, and $101,000,000 to same date in 1859.

The foreign exchange market was firm to-day, rates ranging for bankers' bills from 108¼ to 109 for sterling, and from 52.1¼ to 52.6¼ for francs. We do not hear of any business at the higher figures. When Congress meets, one of the first measures taken up will probably be the tariff, which will be increased so as to render the duties on foreign articles of luxury prohibitory, with a view to keep exchange down during the war.

The stock market continues feverish and variable. At the opening to-day it was disposed to advance, and Pacific Mail and other speculative stocks rose 1 a 1¼ per cent. After the first board, a bear demonstration was made, and sales of Erie were effected as low as 30, and Central 78½. But before the second board a rally took place, partly owing to the scarcity of stocks, which caused a reaction of ¼ a ¾ per cent. At the second board this advance was mostly lost, and the market closed dull—prices being not quite as low as they were in the afternoon of yesterday. Government sixes fell off ¼ per cent, and Missouris as much. Erie was pressed for sale and closed at a decline of ½ from yesterday. The Western shares were all severely hammered by the bears, and touched the lowest points of yesterday. The contest between bull and bear is now a matter of life and death to the latter; the short interest is unusually heavy, and stocks very scarce. At the close the following were the quotations:—United States 6's, registered, 1881, 93 a ¼; do. 6's, coupon, 1881, 93¼ a ½; do. 5's, 1874, 84 a ¼; Virginia 6's, 47 a ½; Tennessee 6's, 42¼ a ¾; Missouri 6's, 42¾ a 43; Pacific Mail, 91¼ a ½; New York Central, 78¾ a ⅞; Erie, 30⅝ a ¾; do. preferred, 53¼ a 54; Hudson River, 37 a ¼; Harlem, 12¼ a ½; do. preferred, 31 a 31; Reading, 24¼ a ¾; Michigan Central, 48¾ a 49; Michigan Southern and Northern Indiana, 17⅛ a ¼; do. guaranteed, 35⅞ a 36; Panama, 115 a 115; Illinois Central, 69½ a ¾; Galena and Chicago, 70¾ a 71; Cleveland and Toledo, 34½ a ⅝; Chicago and Rock Island, 53⅝ a ¾; Chicago, Burlington and Quincy, 61 a ¾; Milwaukee and Prairie du Chien, 20 a 21; Illinois Central bonds, 7's, — a 88; Delaware and Hudson Canal, 84 a 85; Pennsylvania Coal, 78 a 80.

The views expressed in this morning's HERALD on the subject of time sales of United States stock appear to command the hearty assent of the respectable members of the Stock Exchange. It does not admit of a doubt, in fact, that short sales of government stocks are calculated to impair the public credit, to lower the price of government securities, to frighten timid holders into selling, and to dissuade cautious capitalists from investing in the public loans. In a time of profound peace, bear sales of governments would not call for notice; but in time of war, when the capacity of the nation to carry on the war depends upon its being able to sell its bonds at a fair price in the market, such operations cannot be viewed otherwise than as treasonable attempts to give aid and comfort to the enemy. It matters not that the chief aim of the seller is gain, and that the injury he inflicts upon the public credit is incidental to his operation. The mischief he does is just as great as if he were in the pay of Jefferson Davis, and as if his sole object was to break down the credit of the nation. Many members of the Stock Exchange seem to be concerned as to the course which should be pursued in this matter in order to redeem the Board of Brokers from the imputation of being used as a vehicle for the destruction of the public credit. One correspondent suggests that any member who offers governments on sellers' option, or who is known to be short of them, should be expelled from the Board. Another thinks that it is a matter for the District Attorney to investigate, and gives it as his opinion that several persons who have been sent to Fort Lafayette were less guilty and less mischievous than the short sellers of governments. We will only say that we think the Board of Brokers owes it to itself to put a stop to bear sales of public stocks during the present crisis. Let the bears sell the fancy railroad and miscellaneous stocks as heavily as they please. But bald attempts to ruin the public credit at the present time are treason of the worst kind, and should not be tolerated.

The following are the rates of discount in the principal cities of the Continent. In Paris there appears to be rather less pressure:—

	Bank rate. Per cent.	Open Market. Per cent.
Paris	6	5
Vienna	6	5
Berlin	4	3½
Frankfort	4	3½
Amsterdam	3	3
Turin	6½	6½
Brussels	4	3½
Hamburg	0	3¼
St. Petersburg	7	8

The Sub-Treasurer received $3,500,000 this morning from the banks, and paid them $460,000 on account of the popular subscriptions. The disbursements are very heavy at present. The following was the business of the office to-day:—

Total receipts	$4,971,221 63
—for customs	57,000 00
—Treasury notes	3,807,174 11
Payments, including redeemed 6 p. c. notes	2,371,139 23
Balance	9,544,473 97

The exchanges at the Bank Clearing House this morning were $16,380,523 62, and the balances $1,062,917 32.

The Chicago, Burlington and Quincy Railroad, the first week of November, shows an increase of some $12,000 on the same week last year.

The State Treasurer of Connecticut has given notice that sealed proposals will be received at his office, in Hartford, until the 20th of December, for an issue of twelve hundred thousand dollars of State bonds, bearing interest at the rate of six per cent per annum, payable semi-annually, and the principal reimbursable in twenty years; or, should the State so elect, at any time after the expiration of ten years. The denominations of the bonds are $100, $500 and $1,000. This issue will complete the two millions authorized by the act of the General Assembly at its May session. No bid at a price below par will be considered.

The Cincinnati *Gazette* has the following remarks upon the financial situation:—

The past week has been a remarkably quiet one in money matters. The supply of capital, as compared with the demand, has rarely been so abundant at this period of the season, when business is usually most active. The great ease that now prevails is attributable to two causes—namely, a falling off in business and a reduction in prices of leading staples. In the supply of currency there is a great falling off, as compared with last year, but owing to the causes named the issues of the Ohio and Indiana banks are, with the Treasury notes in circulation, fully equal to the wants of an area of country which a year ago it required not only Ohio and Indiana banks, but also Kentucky, with several millions of Eastern currency, to supply. This is attributable, we repeat, to a general contraction of business and a great reduction in values of leading commodities. The latter feature is illustrated by the present condition of the pork trade. Last year the average price of hogs was one hundred per cent, or very nearly that, above the rates now current. The crop in the West last year was valued at about $40,000,000. This year the same number would, at present prices, be worth about $22,000,000. In the price of breadstuffs the difference is not so great, but there is a marked difference nevertheless. And so it is in regard to almost every article of Western produce. Thus the abundant supply of currency, compared with the demand, is explained, while the supply itself is much less than it was a year ago. Currency has actually decreased, but relatively increased. These facts, taken in connection with the contraction of business and the soundness of borrowers admitted within the circle prescribed by the war standard, insure an easy market for the season. At least there is nothing in the nature of ousiness to change the aspect of affairs, and no difficulty is apprehended, unless it proceeds from the disturbance of confidence; and this is only to be apprehended from reverses connected with the progress of the war, which, though possible, are not at present to be regarded as probable. The current now is running strongly in favor of the Union, and the national army is clearly gathering strength and concentrating preparatory to demonstrations that will prove of greater importance than any that have yet been made. The nation is now, apparently, putting forth its full strength, and wherever its strong arm is used with a directness of purpose, employing the means within its reach in the proper way, success is secured. The country is doing its share by furnishing men and money. The government is now beginning to come up to public sentiment. Hence confidence in financial and commercial circles is gaining strength, and everything is progressing in the right direction.

Stock Exchange.

FRIDAY, Nov. 22, 1861.

$7000 U S 6's,'81, reg	93¼	100 shs Erie RR pref.	56⅝
1000 U S 5's, '65	87¾	50 do b30	56½
2000 U S 5's, 74, con	84	50 do b30	56
7000 Ohio 6's, '70	93	100 Hud River RR	38¼
10000 Ill cou bds, '62	82	75 do	38
5000 Missouri 6's	43	75 do	37¾
5000 do	43⅛	8 do	37¾
18000 do	43⅛	50 do	37⅞
5000 do b7	43¾	250 do s30	37⅞
35000 do	43¾	200 Reading RR	34⅞
4000 do b30	43½	100 do	34⅞
2000 McKistoff&SJR	48	750 Cle & Toledo RR	35
1000 Erie RR 1st mb	103	700 do b30	35
2000 Er RR3dmb,'83	89	50 do b10	35
1000 Hud Riv RR2mb	75¾	1100 do s30	34¾
500 McSpl mscbs	95	500 do	34¾
5000 do	94½	725 Mich Cen RR	50¼
1000 CB&QRRspclbs	93½	100 do b10	50¾
1000 I, F & W Imbds	73	100 do b30	50¾
10 shs Merchants' Bk	90	150 do	50
25 Bk of Commerce	83	150 do	50¼
5 American Ex Bk	85	100 do b10	50⅛
10 Commonw'h Bk	73	117 Mic So & N Ia RR	17½
8 Pel & Hud C Co	85	50 do	17⅝
20 Harlem RR	12¼	100 Mic So & N Ia g stk	37
100 do	12⅜	50 do	36⅞
10 do	12½	150 do	36½
175 Pac M SS Co	92	50 Panama RR	115
50 do s30	91½	400 Ill Cen RR scrip	61
60 do	92¼	400 do	61¼
50 do	92¾	400 Clev & Pitts RR	12¾
200 do	92½	10 Cle, Col & Cin RR	98½
50 do s10	92½	10 Gal & Chicago RR	71½
100 do b10	92⅝	50 do	71¼
50 do b10	92¾	200 do b30	74¾
50 do	92¾	50 do	71½
100 do b60	93	100 do b10	71½
900 N Y Cen RR	79⅝	100 do s30	70¾
600 do s30	79¾	70 do	71
300 do s10	79¾	350 Chic & R I RR	54¾
100 do b30	79¾	50 do b30	54¾
700 do b10	79¾	50 do	54⅛
350 do s10	79¾	550 do	54
750 do	79¾	10 do	53
50 Erie RR	32	100 do	53⅞
850 do	31¾	50 do b10	54
20 do	31½	100 do s30	53¾
250 do b20	31¾	100 do b30	54
500 do s40	31¼	225 Ch, Bur & Q RR	62½
50 do	31½	126 Mil & Prairie Ch RR	20
50 Erie RR pref	57	50 Milw & Ch 1st pref	79

SECOND BOARD.

$1300 U S 6's, '81, reg	93¼	650 shs Hud Riv RR	37
14000 do	93	100 do s10	37
11000 U S 6's, '81, con	93½	100 Harlem RR pref	31
18000 U S 5's, '65	87¾	100 Reading RR	34½
1000 Virginia 6's	48	80 Panama RR	115
5000 Missouri 6's	43	50 do b10	115
1000 Michigan 6's, '78	82	150 Mich Central RR	49
5000 Ill cou bds, '62	82	500 Mich So & N I RR	17⅛
3000 California 7's	81½	40 Mich So & N I g stk	35½
100 shs Pac Mail SS Co	91	50 do s30	35½
50 do	91¼	50 Gal & Chi RR s10	70¾
5 N Y Central RR	78¾	150 do	70¾
300 do	78¾	50 do s30	70¾
100 do s10	78⅝	950 Clev & Toledo RR	34⅞
125 Erie RR	30¾	300 do s30	35⅛
100 do b15	31	225 Chi & Erie RR	53¾
100 Erie RR pref	55	50 Chi, Bur & Q RR	62
100 do b30	54	50 do	61¾
150 do	53½	50 do	61½

CITY COMMERCIAL REPORT.

FRIDAY, Nov. 22—6 P. M.

ASHES.—The market was steady, with small sales of both sorts at $5 50.

BREADSTUFFS.—Flour—The market opened with steadiness and closed with a rather stronger feeling for most descriptions. The medium and higher grades were less active and firm. The sales embraced about 25,000 bbls., closing within the range of the following quotations:—

Superfine State	$5 40	a	5 52½
Extra to fancy State	5 60	a	5 85
Superfine Western	5 40	a	5 52½
Common to choice extra Western	5 70	a	6 75
Canadian	5 65	a	6 75
Southern mixed to good superfine	5 75	a	6 25
Extra do	6 50	a	7 25
Good to choice family do	7 25	a	8 00
Rye flour	3 00	a	4 50
Corn meal, Jersey and Brandywine	2 85	a	3 30

—Canadian flour was heavy, while prices were without quotable change. The sales embraced 1,200 bbls. at the above figures. Southern was heavy and common grades dull; sales embraced 1,100 bbls., closing within the range of the above quotations. Rye flour was in fair demand at our figures, with sales of 300 bbls. at the above prices. Corn meal was quiet, with moderate sales of New Jersey and Brandywine at quotations. Wheat—The market was active, with a good demand, chiefly for export, and under the influence of foreign advices closed at from 1c. to 2c. per bushel higher; the sales footed up about 200,000 bushels, here and to arrive, at $1 37 for white smutty Canadian, $1 52 a $1 53 for small lots of prime white Kentucky, $1 25 for white Genesee, $1 29 for Canada club, $1 30 a $1 45 for white Ohio and Indiana, $1 33 a $1 38 for red Western, $1 38 a $1 40 for amber do., $1 29 a $1 30 for amber Iowa and Wisconsin, $1 32 a $1 33 for red winter, $1 32 a $1 36 for red State, $1 26 a $1 28 for Northwestern and Milwaukee club, $1 25 a $1 27 for Racine spring, and $1 23 a $1 26 for Chicago spring. Corn in market was heavy, but without change of moment in quotations; the sales footed up about 115,000 bushels, closing at 65c. a 65½c. for shipping East; mix'd at 65c. a 66c., for export. Barley was in moderate demand; a sale of 4,400 bushels was made at 76c. a 80c. for State. Barley malt was quiet and nominal. Rye was firm, with sales of 3,400 bushels at 88c. for Canadian and at 89c. for North river. Oats were less buoyant and active, and rather lower at the close, with sales at 40c. a 42c. for Western and Canadian, and at 40c. a 40c. for State; the latter figure was an outside price.

COTTON.—The market was steady and more active. The sales embraced about 2,600 bales, 1,200 a 1,500 of which were resold on private terms, including 500 do. in bond, at 12c.; 1,700 do. were sold for export on private terms, and 200 do. Manchabo at 17½c. a 18½c.

COTTON.—The market was again active and excited yesterday. The sales footed up to a 3,000 bales, closing on the basis of about 24½c. a 25c. for middling uplands. The latter figure was an extreme rate, though paid for small lots.

FREIGHTS were steady. To Liverpool about 75,000 a 80,000 bushels grain were engaged, including 60,000 bushels of wheat, in bulk, at 9½d., and some corn at 8½d. a 9d., in bulk and bags, the rates in bulk and ship's bags closing at 9d. a 9½d.; 150 bbls. rosin at 8s., and 4,500 bbls. flour at 2s. 6d. To London 4,000 bbls. of flour were engaged at 2s. 10½d a 2s. To Bristol 700 bbls. flour at 4s. To Havre 2,700 bbls. flour at 70c.; wheat was at 19c. A British bark took a full cargo of wheat to Cork for orders at p. t., and a British brig took 16,000 bushels wheat to New Ross, Ireland, at 11d. in bulk and bags.

HAY was steady, with fair sales at 70c. a 75c. for shipment, and at 75c. a 80c. for city use.

HOPS.—The sales this week have been to a fair extent the demand being chiefly from our local trade, and prices have undergone a change. Towards the close of the week the demand fell off, owing to the refusal of some of the principal canal companies to take freight. The receipts continue light, which tends to strengthen the views of holders. The sales have been 8,000 Buenos Ayres, 21 lbs., 22½c., less 4 per cent; 1,850 Rio Grande, 21 lbs.,