

NEWS FROM FORTRESS MONROE.

Fortress Monroe, Jan. 6, 1862. The accumulation of letters sent to this place for transmission to prisoners of war and others at the South has become so large that the members of General Wool's staff who are employed in their examination cannot attend to a third of those that arrive daily. Orders will be issued probably to limit in some way the number which are allowed to pass, and in the meantime all persons desiring to communicate with friends in the South are requested to make their letters as few and as brief as possible. There are now several thousand waiting to be examined, and many of these which are too long will be destroyed without examination.

OUR FORTRESS MONROE CORRESPONDENCE.

Fortress Monroe, Va., Jan. 5, 1862. Beaumont Newhall's Bethel—Report of the Bridge Over Hampton Creek—Collision with the Rebel Troops—Detailed Aspect of the Surrounding Country—Important Results of the Reconnoissance—Anticipation of the Troops and Popularity of the Command—Discovery of Contrabands—Articles—Money Sent to Union Prisoners. The very name of "Bethel," since the memorable coup d'etat of General Pierce, seems to have become a terror to our troops, and in fact exaggerated reports as to the strength and force of the rebels at that point seemed to warrant the anxiety of our soldiers in advancing on that point. An advance on Bethel has long since been in contemplation, and finally General Wool entrusted Acting Brigadier General Max Weber with the important mission of making a reconnoissance (in force) towards the supposed stronghold of the rebels.

An order to this effect was issued, and on Friday General Wool, in command of six companies of the Twentieth Maine New York Volunteers, Lieutenant Colonel Francis W. Wadrop, commanding the Union Guard, Colonel D. W. Wadrop, and three companies of the Eleventh regiment Pennsylvania cavalry, in command of Lieutenant Colonel Samuel Perkins, late of Second United States dragoons, started from Camp Hamilton, en route for Big Bethel.

During last week the bridge over Hampton creek had been repaired, in order to make it safe for cavalry to pass over. The cavalry formed the advance, and the corps proceeded in that way until about two miles beyond Little Bethel, when Gen. Weber halted his command to rest. He then instructed Col. Spear to advance cautiously with the horse troops, drive in the pickets, and in case he was attacked by cavalry to make a stand; but if infantry or artillery should oppose his advance, Col. Spear was to "shoot quick," and the infantry reserve would be pushed forward.

Col. Spear carried out his instructions, and he had scarcely advanced one mile from where the reserve was posted before he came on the rebel pickets, when he drove in. Pushing on further he struck upon the second pickets, numbering about sixty mounted men, who scampered off with all haste towards Yorktown. The horses of Col. Spear's command being weary from the long march, the Colonel did not deem it expedient to pursue the flying enemy further than Big Bethel. Coming up to this supposed stronghold, numbers of the cavalry leaped their horses over the trenches of the fortifications, which they found to be constructed of earth and built with four bastions. No ordnance, however, was mounted on the parapets, and the only arms which were seen were the arms of the men who were engaged in the work. The cavalry returned, having accomplished all that was desired of them. The return march was then made up, and the cavalry proceeded on their march towards Yorktown.

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FINANCIAL AND COMMERCIAL.

TUESDAY, JAN. 7-6 P. M. We have reason to believe that Congress has at last waked up to a sense of its duty to the country, and that a measure has already been or will be once reported by the Committee of Ways and Means to the House authorizing Mr. Chase to issue one hundred millions of Treasury notes in addition to those authorized at last session; declaring these new notes as well as the demand notes authorized in July a legal tender for all debts as well to the government as to individuals; directing that they may be funded in twenty year stock of the United States at par at fixed periods, or redeemed in coin, at the pleasure of government; and, for the security of their redemption and of the due payment of the interest and principal of the bonds into which they may be converted, imposing a direct tax which is calculated to yield an annual revenue of one hundred and fifty millions of dollars. We have no hesitation in saying that such a measure as this will be satisfactory to the public, and will enable the government to prosecute the war without undue depreciation of the public credit. The new Treasury notes will pass everywhere as money if their redemption is properly secured by direct taxes, and none of the evils which, in other countries, under less careful systems of finance, have attended heavy issues of paper money, need be apprehended on this occasion. Much anxiety and loss would have been avoided if Congress had adopted this course a month ago, when it was first recommended in this column.

The following is a comparative statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending January 7: For the week ending Jan. 7, 1862, \$1,040,827. For the week ending Jan. 7, 1861, \$1,225,775. The new year begins with a handsome export, though falling behind that of the first week of 1861. The food markets are quieter than they were, and members of the trade look for a decline in the export movement. We are inclined to think, however, that we shall continue to ship large quantities of flour and provisions all winter. The cotton which is coming from Port Royal will likewise go abroad. Money is easier again: we hear of call loans at 6 per cent; but seven is the general rate. Paper of the best grade sells at 7 1/2 per cent, and its scarce.

The speculation in exchange continues. Sterling must be quoted 114 1/4, and gold 3 3/4. The government has been debursing heavily with in the past day or two, and people are investing their money in gold and exchange, in consequence of the non-action of Congress upon the subject of taxation. Gold is held for much higher premiums by the speculators. The stock market opened vigorously this morning, but as the day advanced the street speculators began to realize profits, and the market was not strong enough to take the stock thrown upon it. Hence the afternoon prices of many of the speculative shares show a decline, as compared with the closing prices of last evening. Thus, Rock Island to-day is 3 1/2 per cent, Burlington and Quincy, Toledo & Galena 3 1/4, Illinois Central 3 1/4, Michigan Central 3 1/4, Southern old 3 1/4, guaranteed 3 1/4, Reading 3 1/4. The exceptions to the decline were United States 6's, which advanced 3/4, and did not fall back; Erie, which closed 3/4 better than yesterday; Missouri, Tennessee and Virginia, each of which gained 3/4 to-day, and Pacific Mail, which advanced 3/4 per cent. The market closed very firm, with a general disposition to buy. The following were the last quotations—United States 6's, registered, 1861, 87 1/2; do, coupon, 1861, 88 1/2; do, coupon, 1874, 78 1/2; Indiana 5's, - 75; Virginia 6's, 42 1/2; Tennessee 6's, 42 1/2; North Carolina 6's, 59 1/2; Missouri 6's, 41 1/4; Pacific Mail, 81 1/2; Erie, 34 1/4; Reading, 35 1/4; Michigan Central, 49 1/4; Southern and Northern Indiana, 19 1/4; do, guaranteed, 40 1/4; Panama, 112 1/4; Illinois Central, 62 1/4; Galena and Chicago, 67 1/4; Cleveland and Toledo, 35 1/4; Chicago and Rock Island, 52 1/4; Milwaukee and Prairie du Chien, 19 1/4; Cleveland, Columbus and Cincinnati, 106 1/4; New York Central 7's of 1876, 102 1/4; Erie mortgage bonds, 87 1/4; Michigan Central 8's, 107 1/4; mortgage, 94 1/2; Illinois Central bonds, 7's, 87 1/4; 8's, 88.

We have received the annual report of the State Comptroller, just laid before the Legislature. From it we learn that a sum of \$6,775,838 will be required for the ordinary expenses of government during the fiscal year which began on the 1st of October, 1861. To defray this expense the Comptroller proposes to levy a State tax of 3 1/2 mills, namely, 3/4 mill for the support of government, 1/2 mill for canals, and 1 1/2 mill for public defence. The Comptroller takes for granted that the State will assume the collection of the \$20,000,000 direct tax imposed by Congress on real estate throughout the North, and he shows that the State of New York is already a creditor of the general government for a large amount. The actual quota of the State in the \$20,000,000 tax is \$2,413,334. The State has already paid \$1,132,072. Less repaid by United States, \$1,132,072. Actual amount due United States, \$1,281,262. The canal tolls for the current fiscal year are estimated at \$2,381,640. This sum will fall the sinking fund No. 1 and No. 2, and place on hand in No. 3 to pay one year's interest on the \$12,000,000 debt, and leave a balance in sinking fund No. 3 of \$221,540. The taxes required for the next fiscal year will be as follows:— \$1,238,930 General fund, 7/8 of a mill yielding, say, 1,071,511 Sinking fund, 3/8 of a mill, and to pay land tax, 536,254 Interest and sinking fund on the \$2,000,000 debt under sec. 12, art. 7, 3/4 of a mill yielding, say, 470,373 Total, \$2,246,068. The aggregate amount of valuations, as returned to the Comptroller's office, for 1861, is, viz:— Real estate (assessed), \$1,121,134,439 Personal estate (assessed), 318,662,682 Aggregate valuations, as corrected by the Boards of Supervisors, \$1,439,797,121. The actual debt of the State at present is as follows:— General fund debt, \$6,606,654 Canal debt, 323,500 No. 1, under article 7, section 1, 9,780,024 682,241 No. 2, under article 7, section 3, 13,300,000 782,000 No. 3, under article 7, section 10, 642,885 34,629 No. 4, under article 7, section 12, 2,000,000 160,000 Contingent debt, 250,000 Total debt, \$13,222,264 The gross revenues of the canals for the last fiscal year were \$3,402,228. Expenses of repairs, collection, &c., 708,750 Surplus revenues, \$2,693,478. The "surplus revenues" are appropriated by the following sections of article 7 of the constitution:— Section 1, \$1,700,000 Section 2, \$1,000,000 Section 3, \$100,000 And the balance under section 3, 693,478 Total, \$3,402,228. The public will read with pleasure the following extract from the report:— Our own State, with a promptness and order unrivaled in the history of the world, responded to the demands of the national crisis. Within forty-eight hours after our declaration of neutrality, we had organized a volunteer force of 100,000 men, equipped, armed, and clothed, and ready to march to the front. We had also organized a militia of 200,000 men, and had placed at the disposal of the national government a large amount of arms, accoutrements, and military stores. We had also organized a militia of 200,000 men, and had placed at the disposal of the national government a large amount of arms, accoutrements, and military stores.

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The following is a comparative statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending January 7: For the week ending Jan. 7, 1862, \$1,040,827. For the week ending Jan. 7, 1861, \$1,225,775. The new year begins with a handsome export, though falling behind that of the first week of 1861. The food markets are quieter than they were, and members of the trade look for a decline in the export movement. We are inclined to think, however, that we shall continue to ship large quantities of flour and provisions all winter. The cotton which is coming from Port Royal will likewise go abroad. Money is easier again: we hear of call loans at 6 per cent; but seven is the general rate. Paper of the best grade sells at 7 1/2 per cent, and its scarce.

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