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JAMES GORDON BENNETT,
EDITOR AND PROPRIETOR.

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Volume XXVII.....No. 180

AMUSEMENTS THIS EVENING.

BNIBLO'S GARDEN, Broadway.—NATIONAL GUARD—DIVERTISSEMENT.

WALLACK'S THEATRE, 844 Broadway.—IRISH ASSURANCE AND YANKEE MODESTY—IRISH LION.

LAURA KEENE'S THEATRE, Broadway.—FANCHON, OR THE CRICKET.

WINTER GARDEN, Broadway.—ROB ROY.

NEW BOWERY THEATRE, Bowery.—PUTNAM—BLIND BOY—IRISH EMIGRANT.

BOWERY THEATRE, Bowery.—DARNLEY—SPIRIT OF JACK SHEPPARD—SAVAGE AND THE MAIDEN.

OLYMPIC THEATRE, No. 485 Broadway.—KING RENE'S DAUGHTER—ANDY BLADE.

BARNUM'S AMERICAN MUSEUM, Broadway.—COM. NUTS—LIVING WHALE, &c., at all hours.—MONGUERANO—SEVEN CURES—HONEST MILKMAN. Afternoon and Evening.

BRYANTS' MINSTRELS' Mechanics' Hall, 472 Broadway.—UN BALLO IN MASCHERO.

CHRISTY'S OPERA HOUSE, 585 Broadway.—ETHIOPIAN SONGS, DANCES, &c.—FLAT FOOT JAKE.

AMERICAN MUSIC HALL, No. 444 Broadway.—SONGS, BURLESQUES, DANCES, &c.

NATIONAL THEATRE AND MUSIC HALL, Canal street.—SONGS, DANCES, BURLESQUES, &c.

GAIETIES CONCERT HALL, 616 Broadway.—DRAWING ROOM ENTERTAINMENTS.

PEOPLE'S MUSIC HALL, 45 Bowery.—SONGS, DANCES, BURLESQUES, &c.

PARISIAN CABINET OF WONDERS, 563 Broadway.—Open daily from 10 A. M. till 10 P. M.

TRIPLE SHEET.

New York, Tuesday, July 1, 1862.

THE SITUATION.

The full and graphic account of the battles in front of Richmond on Thursday and Friday last, which we give to-day, will put our readers in possession of all the facts concerning these exciting and most important engagements. The maps which accompany our description comprise plans of the immediate battle field, and the country in front of the rebel capital occupied by the two armies. The strategic movement of General McClellan in changing his front, in the face of the enemy, from the Pamunkey to the James river, was a bold stroke, and its success, even with a severe loss, and a fight of two days or more, was a masterly piece of military policy, as grand in its conception as it was rare in its accomplishment; for the history of warfare presents but few examples of a like movement so effectively carried out. With the base of his operations on the Pamunkey river, and the source of his supplies at White House, when the beleaguring of Richmond commenced, it was manifestly the object of the enemy to attack him in that quarter, and they were most adroitly drawn into the trap. An attack upon the right wing of our army was induced on Thursday morning. Gradually yielding to their advance, General McClellan changed his front so as to face Richmond from the James river side instead of from that of the Pamunkey, leaving a large portion of the rebel army at a greater distance from the city than his own advanced corps. When the rebels reached White House, after moving through Mechanicsville, they found, instead of millions worth of commissary stores, which they expected, not a morsel of anything; for General McClellan had carefully sent all his stores down the river, and they will, no doubt, turn up on the James river, just when he will require them in his new movement.

The opinions of General Scott upon the recent action of General McClellan in front of Richmond are highly favorable to the latter. Upon hearing the rumors industriously circulated in the city yesterday, that General McClellan had suffered a defeat, he immediately declared that it could not be; and he added that if it were true that his right wing was turned it was a movement in his favor. He expressed himself, we understand, to the effect that General McClellan's plans were perfect, and that he was not going to be defeated in their accomplishment.

A despatch from Luray in the Shenandoah valley, received last night, states that General Crawford, with a portion of his brigade and cavalry, under Colonel Tompkins, made a reconnoissance in force up the valley, and entered the town of Luray on Sunday morning, driving the pickets and capturing one. Four companies of rebel cavalry, who occupied the town, fled. Our cavalry pursued them a mile out on the Newmarket road, when a skirmish ensued. Our cavalry charged the enemy. We took four prisoners, and wounded several. Our loss was one killed and three wounded. The object of the reconnoissance is said to have been fully accomplished. The enemy had no stores there.

It was rumored yesterday that General Rufus King had declined to accept the command of the *corps d'armee* of General Fremont, and that General Sigel had been appointed to that position.

We publish some very interesting news to-day from New Orleans and Port Royal, the particulars of which it is unnecessary to state here. A correspondence has taken place between General Mansfield Lovell and Commodore Farragut relative to the mode of conducting the war in the vicinity of New Orleans, which will be found especially interesting.

It is reported from Washington that the representatives of two leading European Powers have notified the government that the war must be brought to an end without delay. If this notification has received any reply, there can be very little doubt as to its purport.

CONGRESS.

In the Senate yesterday, a bill was introduced to punish persons giving or offering to give members of Congress or officers of the government any consideration for procuring contracts, office or place under the United States government. It was referred to the Judiciary Committee. The resolution providing that contracts made by the departments be published weekly in the newspapers was taken up and adopted. The resolution relative to the compensation of Senators appointed to fill vacancies was then taken up and adopted. The bill providing that vessels and goods belonging to loyal citizens, which have been captured by the rebels, when retaken by the United States, shall be delivered to the owners without salvage, was passed. The bill prescribing an additional oath of office was also passed, as also the bill establishing certain national arsenals. A bill granting a pension of fifty dollars a month to the widow of General C. F. Smith was passed. An executive session was held and the Senate adjourned.

In the House of Representatives, the case of the New York *Tribune*, with regard to the *Intelligencer* printing, was transferred from the Judiciary Committee to a select committee for investigation. The remainder of the session was devoted to debate upon the bill for the construction of a ship canal from Lake Michigan to the Mississippi. A motion to postpone the subject till the first Monday in January was negatived by one majority, and the House adjourned.

MISCELLANEOUS NEWS.

The steamer Northern Light, from Aspinwall, arrived here yesterday afternoon. The news she brings from Panama is interesting, but not important. The President of Guatemala was slowly recovering from the wounds inflicted in the attempt to assassinate him. The government and people of Honduras were realizing the value of a peaceful settlement of their local difficulties. The cochineal crop, which was supposed to be in danger of being totally eradicated, had presented appearances of great improvement, and it is now said that the crop will ascend to over six thousand ceroons. The question of a commercial tax in Panama was causing some difficulty, and the United States Consul had expressed an opinion on the subject. The landing of troops in Panama, under one of Mosquera's officers—Santa Coloma—had been settled so far as to restore peace to the Isthmus. The weather was very warm, but health was good.

From Central America we have news dated at Realejo, Nicaragua, on the 15th of June. The country was quiet, and making good material progress. The corn and sugar crops presented a fine appearance. Many persons were preparing to plant cotton.

Col. Hoffman, who is in command, with only a few men, of Johnson's Island, near Sandusky, Ohio, has become alarmed at what he thinks is a plot to run off the thirteen hundred rebel prisoners on the island. Three suspicious looking Canadian vessels have been hovering around the place for a few days, and Col. Hoffman has sent a despatch for the government steamer Michigan to come and ascertain their intentions.

The Vallandigham democratic address and Ben Wood's speech have been very extensively copied by the Southern journals.

By intelligence from the Southwest we learn that Gov. Rector, of Arkansas, and Gov. Jackson, of Missouri, have gone to Texas, where they will probably remain until such time as circumstances will render it necessary for them to step over into Mexico to save their necks from the halter.

The people of certain sections of Ohio have become alarmed at the influx of fugitive slaves. The farmers are discharging their harvest hands and hiring the runaway negroes, who offer to work for less than half what is paid for white labor. Almost every county bordering on the Ohio river has its quota of fugitives.

The resolutions prepared for the Union meeting at the Cooper Institute to-night will be published in all the evening papers, in order that the public can see beforehand whether they approve of its objects.

The annual summer examination and musical recitations of the New York Institution for the Blind took place yesterday morning and evening in the chapel of the institution, corner of Thirty-fourth street and Ninth avenue, before a numerous and respectable audience. In the morning the pupils were examined in geography, spelling, history and other branches, and in the evening they were put through an interesting musical programme. Taken as a whole, the pupils showed great proficiency, particularly in vocal music. The institution is now in a flourishing condition. It accommodates one hundred and seventy pupils, eighty-eight of whom are females and eighty-two males, of an average age of seventeen years. One hundred and fifty-four of these pupils are under musical instruction. From the treasurer's report it appears that the expenditures for the year have been $71,584 61, leaving a balance from old account in the treasury of $124. But one death has occurred since the last report.

A regular meeting of the Board of Supervisors was held yesterday. A communication was received from the Board of Commissioners of the Central Park, stating that the amount which will be required for the maintenance and government of the Central Park during the current year is $118,841 75. His Honor the Mayor sent in a message vetoing the resolution of the Board in favor of paying F. R. Hartmann the sum of $250 for clerical services rendered by order of the Justices of the First District Police Court. The Mayor stated that the expenses of the police courts are payable only by the city treasury. The Board, by a vote of ten in the affirmative to one in the negative, adopted the resolution to appropriate the sum of $40,000 for the use of the new Court House Commissioners. This was vetoed by the Mayor at the last meeting of the Board. The Board adjourned until Monday next at noon.

In the Board of Aldermen yesterday, two vetoes were received from the Mayor—one on a resolution giving permission for a newspaper stand in Nassau street, and the other to keep a stand on the Post Office sidewalk. They were laid over. A preamble and resolution, recommending that the building known as the St. Joseph's Hospital be put in order under the superintendence of the Committee on National Affairs, were laid over. The Board adhered to their former resolution to make the *Staats Zeitung* a Corporation paper, notwithstanding the veto of the Mayor. The sum of $5,000 was appropriated for the purpose of placing the lots at the foot of Sixteenth street, East river, in a condition for farmers, gardeners, &c., for the sale of produce. A clamorous scene was enacted in the lobby by ten or a dozen women coming in and demanding their husbands, now at the war, from the city authorities. As the demand could not be conveniently complied with, Alderman Farley, Chairman *pro tem.*, directed the Sergeant-at-Arms to clear the lobby. The resolution of the Councilmen appropriating $8,000 for the celebration of the Fourth of July was adopted, and Aldermen Boole, Mitchell, Allen, Ottiwell and Walsh were appointed a committee to carry out the proceedings. Adjourned to Thursday next at one o'clock.

The Board of Councilmen last evening had a pretty busy session. An invitation was accepted to review the pupils of the Cuban Institute and Military Academy of New Hamburg, New York, who will parade in front of the City Hall on the 3d inst. at half-past eleven o'clock in the forenoon. Resolutions to pave with Belgian pavement Bayard street, from the Bowery to Forsyth street, and Broome, Delancey and Rivington streets, from the Bowery to Norfolk street, were referred. The Fire Department Committee were instructed to report on resolutions placing the fire telegraph in the houses of Hose Companies 7, 29 and 38, and Hook and Ladder Companies 3 and 12. The resolution of the other Board to make a donation of $2,000 to the charitable fund of the Fire Department was laid over. It appearing that the Ninth Avenue Railroad Company had procured an injunction restraining the Street Commissioner from taking up the rails of that company in Washington street, which he had been directed to do by a resolution of the Common Council, Mr. Barney offered a resolution directing the Corporation Counsel to look after the city's interest in the matter, and to permit citizens in interest to appear by counsel in the proceedings. A paper was received from the Board of Aldermen directing the opening of the Lowber property, foot of Seventeenth street, East river, for the purposes of a market, and directing the advertising of proposals for a suitable market building. The subject was sent to the Committee on Markets. A veto was received from his Honor the Mayor, against allowing a newspaper stand near the main entrance of the general Post Office. The Mayor says he has received an urgent protest from the officers of the government against the encumbrance of the narrow sidewalk in front of the Post Office, and he is opposed to granting the permission for the establishment of such stands without the permission of the occupants of the building in front of which it is intended to place them. Adjourned to next Monday.

According to the City Inspector's report, there were 361 deaths in the city during the past week—an increase of 20 as compared with the mortality of the week previous, and 94 less than occurred during the corresponding week last year. The recapitulation table gives 4 deaths of alcoholism, 4 of diseases of the bones, joints, &c.; 65 of the brain and nerves, 1 of the generative organs, 9 of the heart and blood vessels, 117 of the lungs, throat, &c.; 4 of old age, 20 of diseases of the skin and eruptive fevers, 19 premature births, 62 of diseases of the stomach, bowels and other digestive organs; 31 of uncertain seat and general fevers, 7 of diseases of the urinary organs, 16 from violent causes, and 2 unknown. There were 236 natives of the United States, 5 of England, 82 of Ireland, 2 of Scotland, 25 of Germany, and the balance of various foreign countries.

The stock market was very much depressed yesterday by the news from Richmond, and especially by the alleged concealment of news by the Secretary of War. Government sixes fell ¼ per cent and railway shares 1 a 1½ per cent. Money was in demand on call at 5 a 6 per cent—the latter being the usual rate. Exchange closed at 120 a ½; gold rose to 9¼, closing at that bid. The bank statement shows a decrease of $215,319 in specie, an increase of $1,506,639 in loans and $1,196,286 in deposits. The Sub-Treasurer will commence paying the July interest on the public debt to-morrow, and the same interest on several Northern State debts will also be paid at the usual places.

The excitement and conversation growing out of the stirring news from the seat of war so largely engrossed public attention, and especially on 'Change, as to interfere to some extent with the transaction of business. The movements in cotton were confined to 400 a 500 bales, on the basis of 38½c. a 39c. for middling uplands. It was remarked by some parties in the trade that there was but little doing and but little on hand to do it with. The flour market was less buoyant and active, while common grades of State and Western were rather lower. Wheat fell off 1c. per bushel, but was active at the concession. Corn was also easier, but active, in part for export. Pork closed at easier prices. Mess sold at $11 a $11 12½, and prime at $8 75. Lard was firm, and leaf dull. Coffee was unchanged. Sales of 600 bags St. Domingo, for export, were made on private terms. Freights opened at Saturday's rates, but closed at a slight falling off for grain and flour to Liverpool.

The Late Military Movements and Battles Near Richmond—A Great Substantial Victory to General McClellan.

The public mind of this city, including Wall street, was sensibly depressed yesterday by the reported results of the desperate fighting on Thursday and Friday last on the Chickahominy, in front of Richmond. The prevailing opinion was that we had suffered a serious repulse, and that General McClellan's army was in some danger of a disastrous defeat. This conclusion was natural, from the naked facts in the case—to wit: that General McClellan's right wing, on the north side of the Chickahominy, had been attacked, and had been driven down that stream four or five miles, with considerable loss; that the enemy had thus secured the possession of the railroad connecting our army with its base of supplies at White House landing, on the Pamunkey river; that our army had abandoned that position, and that General McClellan, at the close of Friday's work, was placed between a powerful force of the enemy in his rear and their Richmond fortifications in his front.

Here, apparently, are all the elements of a positive defeat, and, as the result, a dangerous situation to General McClellan's army. But the addition of a few other important facts will put the matter in a widely different light. First, then, under the orders of General McClellan, our forces commenced the work of evacuating White House landing on Tuesday last, and by Saturday afternoon, when the rebels advanced to that position, they found nothing remaining for the subsistence of man or beast, and received rather an unpleasant welcome from three Union gunboats remaining near the landing for that purpose. Secondly, the late terrible fighting on the Chickahominy was commenced on Thursday by the Union forces. These facts clearly show that the abandonment of his Pamunkey river base of supplies, twenty miles in his rear, was a part of some comprehensive movement of General McClellan, and that in this movement his object was to draw out a considerable portion of the rebel army from Richmond to the north side of the Chickahominy, and down the river on that side to the very point where their advance was arrested.

But why, the question inevitably recurs, why this dreadful sacrifice of human life, when the only apparent result is the presence of a large force of the enemy in the rear, as well as in the front, of our army? We answer, that General McClellan could not avoid this bloody work in changing his front in the face of the enemy, and his base of supplies from the Pamunkey to the James river; that in holding the enemy on the north side of the Chickahominy, with the bridges over this otherwise impassable river destroyed, his rear can be protected by a small force, while the main body of his army may be as usefully employed in pushing on his left flank to the James river, or in pushing directly forward into Richmond.

Here, then, we discover that there is a splendid strategical movement, on the part of General McClellan underlying all this apparently disastrous fighting, and that this movement, so far as reported, has been entirely successful. General McClellan has divided the rebel army, and that heavy portion of it on the north side of the Chickahominy, in being compelled to go back to Richmond over the circuitous route by which it came forward, may get back too late to save the city, and may prove too weak to save itself against our concentrated forces. Meantime, in gaining the line of the James river, General McClellan reaches the support of our gunboats, and between them and his army, should it be found necessary to open the channel for the passage of the boats to a point within shelling distance of the city, the work can readily be done.

General McClellan, in the outset, in advancing up the peninsula, was compelled to locate the base of his operations on the north side, because the James river was then held by the Merrimac and other rebel iron-clad steamers, supported by numerous forts and land batteries. These have all since been cleared out up to Fort Darling, a point within seven miles of Richmond. So that these apparently damaging battles of Thursday and Friday last were but the anticipated incidents of the great achievement of swinging round the base of our operations from the Pamunkey, twenty miles north of Richmond, to the James river, and almost within striking distance of the city.

We undertake, therefore, to say that if Gen. McClellan is not now in Richmond he holds the key to the city, and that it cannot be wrested from him by the enemy. With the lapse of another day we expect all doubts upon the subject to be ended.

Meantime, it is at length manifest that Gen. McClellan has not been reinforced or supported as he might and should have been, and that the addition of fifty thousand men to his army, which could surely have been supplied a month ago, would have saved the lives of thousands on both sides, in this all important struggle for the possession of Richmond.

The New Treaty with Mexico—What is to be Done?

We have already, on several occasions, drawn the attention of our readers to the new treaty between our government and that of Mexico, negotiated by the United States Minister accredited to that republic. We have also given the leading provisions of the treaty; but will now repeat them, somewhat more *in extenso*, for the information of the public. By this instrument the United States government agrees to loan the republic of Mexico eleven millions of dollars for a period of five years, the Mexican government pledging the entire public domain and the residue of its church property, estimated at a value of one hundred millions of dollars, for the repayment of the loan. The money is to be made available to Mexico in this wise:—The United States government is to issue its bonds for the amount of eleven millions of dollars, payable in twenty years, and bearing interest at six per cent. In fifteen days after the ratification of the treaty by the United States government two millions of the sum agreed to be loaned is to be paid to the Mexican government, the balance to be paid by monthly instalments of $500,000 for a period of eighteen months. As a guarantee for the repayment of this loan, the Mexican government is to turn over its bonds to the United States for the amount of eleven millions of dollars, bearing six per cent interest, and payable in five years. A mixed commission is also to be appointed for the sale of the public domain and church property sufficient to liquidate the liability, the sums so realized to be handed over to an agent of the American government resident in the city of Mexico.

These are, in brief, the main provisions of the new treaty with the sister republic, and we are of opinion that there is no subject more worthy of the attention of Congress at this moment. The relations of the United States with Mexico are now of the most important character. Her fate is intimately connected with the complications in our own country, and it is our manifest duty to stand firmly by her in this her hour of danger. A serious blow struck at the liberties of Mexico now cannot fail to be felt in this country at some future day. That country stands in urgent need of financial and other assistance, and in her necessity she appeals to the only government that has the power, and should have the will, to aid her. As an independent constitutional government, with ideas and principles identical with our own, we ought not to allow her to fall before her enemies for the lack of our moral and material support. The former she has: let us extend the latter. We should not hesitate about giving her the financial aid she needs, so as to strengthen her hands for more desperate resistance to her invaders. That the Mexican people are determined to maintain their national rights and to defend their independence may be seen in the unflinching bravery with which they met the French, and so signally defeated them, at the late battle of Puebla. All they require now are means for recuperating their strength and solidifying their army, and then, with their own strong arms, they will be enabled to drive the French invader from their soil and into the sea. This they can and will do before the Emperor can send any more legions to the aid of his stricken army; for, although some reinforcements may reach Mexico in a month or two, no new campaign can be begun by the French until next fall. The security offered us by the Mexican government for the proposed loan is unexceptionable in every particular, and by extending this aid to her government now we will be demonstrating to the Powers of Europe—every day growing more insolent and imperious—that we are not only able to keep our own rebellion at bay and to crush it out of the land, but also to help a neighbor in the day of necessity. It will show, too, that we are not afraid of all their boasts and preparations, and that we are always ready to oppose injustice and tyranny, from whatever quarter they may come.

It has been somewhat currently reported that the interference of the United States in any way in the affairs of Mexico will be regarded by the Emperor of the French as an open cause of war. This is an entirely preposterous idea. We know our international rights as well as the French government knows theirs, and we warn the ruler of the French at once that he is treading on dangerous ground, and that unless he recedes from his unwarrantable position his persistence will only end in further disaster and disgrace to the arms of the empire. The United States government is true to its principles, its traditions and its great destiny, and these it will maintain in defiance of the machinations and envy of the combined nations of the globe.

We therefore call upon the Senate to take up the new Mexican treaty and ratify it without delay. If we would appear honorable and dignified in the eyes of other nations, we must do so at once. We are aware that there are some petty lobby influences being vigorously used for the rejection of the treaty. But these must not be regarded, as they are prompted by the private interests of some mean and obscure journals, which thus dishonorably seek to bring grist to their mill. The true design of these hungry and miserable sheets is to affect an opposition to the treaty, which will lead to their being bought off for a small sum of ready money. In other terms, it is a black mail movement; for there are whole nests of these despicable fellows—black mailers of the lowest order—floating about the national capital and the legislative halls. The people of America are warmly in favor of the Mexicans, and are ready to give them every support in their heroic struggle for the preservation of republican institutions. Congress should second these noble views of our people, and confirm the new treaty at once, despite of the opposition of these petty lobbyers, so that the French may be hurled out of Mexico, and the nationality of that country be henceforth respected by all the nations of the world. We will thus show to Louis Napoleon and to his British allies that we know how to take care of ourselves, as well as of our Mexican neighbors. We fear no danger from European designs or purposes. We are now nearly ready for them, let them assail how or when they may; but we would at the same time seriously impress upon Congress not to neglect our Mexican friends, well wishers and neighbors, in this their extremity; for on the result of their contest with the French will greatly depend the future welfare of our own country.

The Cooper Institute Union Meeting To-Night and the Politicians.

The abolition journals continue their cry against the Union meeting to be held this evening at the Cooper Institute, laboring under the hope of making it as small and contemptible an affair as were the several gatherings under the auspices of the Emancipation League. To accomplish this they are trying to connect several politicians with it as the instigators and the power behind the scenes, and thus prove to the public that it is a traitorous gathering. The meeting was not got up by the parties they charge it upon, and the names of Reverdy Johnson, John J. Crittenden, ex-Governor Wickliffe, and Carlile, of Virginia, as speakers, all ardent supporters of the President in the prosecution of the war, do not look as though it is to be anything but what it is pretended—a Union and administration gathering. We are also informed that the resolutions are in favor of a vigorous prosecution of the war, and fully endorse the conservative policy of the President, approve of his modification of Fremont's Missouri proclamation and the revocation of General Hunter's order; furthermore, that they sustain Generals McClellan and Halleck, and denounce the abolitionists, radicals and Congressional and newspaper generals for interfering with the plans of the former.

There is no doubt that there will be a great deal of useless trash in the resolutions, as there always is in those of every political gathering; but if they keep to the original tone marked out as above there is no doubt of its success. The abolitionists and radicals of the Greeley, Wilson and Sumner school need not expect any sympathy in that quarter.

The people of this city—at least ninety-nine hundredths of them—fully and heartily endorse the conservative policy of President Lincoln. They have exhibited their approbation by the quick response on every call for troops, in the prompt pouring out of their treasure, even when the national credit was on a downward tendency, and in every form that they could possibly express their approval of the course of the President. They who expect to get up a meeting in this city on any other basis but that of approval of the President will find an empty hall and but few hearers.

We dare say that some of the old political stagers will endeavor to divert this meeting from the channel marked out by its originators, and turn it into a political machine to advance their own private schemes; but none of those who have any appreciation of the tone of the public mind here will presume to place in the resolutions a word of disapproval of the straightforward and conscientious course of the President, and we have no doubt that those in attendance will defeat all efforts to make a party or personal movement out of the meeting. The issues for the coming election are fast being made up, and this meeting, it matters not how large and important, cannot change them. They are formed by the attempts of the abolition and radical portion of the republican party to force the President into their emancipation and conquered territory schemes. The conservative portion of the party, under the lead of Seward, are struggling against that ruinous policy, and sustaining the President in the course that he marked out at the commencement of the war, and has adhered to through all the prominent events down to the present time.

In this contest the people of all parties are taking sides—the conservative and Union loving people on the side of Seward and the President; the abolitionists and radicals on the side of Chase, Sumner and the extremists. Old party lines are out of the question. The democratic party is as completely broken up as is the old whig, and those who attempt to rally the people on any of the old issues fail to read from the daily occurring events or appreciate the condition of the country. The only issue is that between the conservatives and the radicals; and unless the managers of the meeting to-night, or of any future gatherings, thus take hold of and consider the issues in that light, they will fail to meet the wishes of the masses, and only bring political ruin upon themselves. Let the politicians mark well the events of the hour, and trim their sails accordingly, if they wish to meet with public favor.

Taxation and Newspapers.

The Tax bill, which has just been passed by Congress, and which will be put into operation on the 1st of August next, weighs more heavily upon the leading newspapers of our large cities than upon any other sort of business. Country newspapers of less than two thousand circulation are comparatively exempt, like most of the other productions of the rural districts; for the bill was apparently designed to relieve the agricultural as well as the manufacturing portions of the country, by throwing the whole burden of taxation upon the commercial and financial centres.

The annual income of a newspaper proprietor is taxed from three to five per cent. The receipts from advertisements are taxed three per cent. The telegraphic messages are taxed. The paper upon which the newspaper is printed is taxed. These are the direct taxes upon newspapers, and besides these there are a number of indirect taxes—such as that upon checks—which aid to swell the expenses and diminish the profits of the newspaper proprietors. The amount of all these taxes will be better appreciated from the fact that the revenue to the government from the HERALD establishment alone will be from thirty to forty thousand dollars a year—more than the annual receipts of many of our contemporaries.

The effect of these heavy taxes will be to effectually kill off two thirds of the newspapers in our large cities, from New York to St. Louis, and from Baltimore to Chicago. The country papers, which are almost exempt, and pay only the tax upon paper, will get along admirably so long as they keep their circulation under two thousand copies. They will, therefore, take pains to be as dull as usual, so as not to issue more than that number. Of the city papers one-third will be killed outright, and another third will become public paupers, to be kept upon the penitentiary list of Corporation organs. Here in this city there are thirteen daily papers, morning and afternoon journals included. The weekly papers are scum and trash, and will be extinguished utterly by the dailies. The *Tribune* and *Post* will die first. They have no advertising patronage and but very little circulation; and so, by a just retribution of Providence, they will be the first victims of the taxation which they have brought upon us by causing our civil war.

The *Times* and *World* will probably combine and go upon the penitentiary list, as the organs of Boole and Genet, in order to pick up a little Corporation printing to keep the life in them. The *Journal of Commerce* and the *Commercial Advertiser* will probably survive the taxes. One or two of the German and French organs will also be spared, as they depend for their existence more upon the language than the matter of their contents, and can therefore substitute literary *feuilletons* for their telegraphic despatches. For the other journals, with the exception of the HERALD, nothing but annihilation remains. The sooner they decease the better for their proprietors and the public. The HERALD, which has alone constantly urged the necessity and the importance of a stringent tax bill, will retain its position as the leader of the American press. Its unrivalled circulation and immense business patronage will enable it to pay its tax of forty thousand dollars per annum without the slightest trouble, and will attract to it a still larger share of the public favor. Economy being the order of the day, our merchants, mechanics and business men, with other advertisers of every kind and degree, will insert only one advertisement, and will naturally choose the newspaper having the largest circulation. Beyond all doubt or question that newspaper is the HERALD.

Thus it will be seen that the reforms we have long endeavored to produce in the press will be assisted by the crushing out of all the useless, old fogy and trashy journals, while the HERALD will remain stronger than ever. The war will kill those newspapers which have fomented it, while the HERALD, which has always been conducted upon a national, Union policy, will be benefitted by the very war its rivals have caused. The Tax bill, therefore, will almost complete that work of the regeneration of the press of this country for which we have long labored, and will satisfy the world that the HERALD is what we promised years ago it should be—the chief of the American press and the organ of the American people.

The Treacherous Tribune—Its Base Reports of the Battle at Richmond.

The *Tribune* published an extra yesterday which caused great depression of the public mind, by its gloomy misrepresentations of the battle near Richmond, heading it "A retreat of the right wing," whereas it was no retreat, but a swinging round of the whole line on its centre, as a pivot, and changing front from west to north. The effect of this movement was, in the first place, to change the base of operations from an insecure point at White House to a perfectly secure one on the James river. A second effect of that movement is to push forward the left wing towards Richmond; the left wing being strong, while the right wing of the rebels is comparatively weak. The gunboats on the James river, too, can co-operate in the attack, and, having reduced Fort Darling with the aid of a land force, can ascend to within shelling distance of the city. On the other hand, the main body of the rebels are this side of the Chickahominy, and cannot cross it to hang on McClellan's rear, nor can they get back to Richmond the way they came, to join in the battle on the front. This is, therefore, another stroke of strategy, instead of a defeat and a retreat, as represented by the chief organ of the radicals in this city.

In the moment of excitement, the *Tribune*, through its radical correspondents on the battle field and its editorial endorsement of them in New York, reveals its true character. The savage pleasure they take in exaggerating the slaughter of our troops, and their insinuations against the skill and leadership of General McClellan, show that they would rejoice in the destruction of the Union army, and that the picture they draw is prompted more by their wishes than by the facts. They praise the fighting and generalship of the rebels. "On the rebel side," they say, "the fight was characterized by the steadfast old policy, for which their leaders are to be so much honored, of pouring fresh and eager troops upon our weary men, and endeavoring to crush us with superior weight of fire and vastly superior exhibition of force." Again, the *Tribune* correspondents represent the whole of Jackson's army as having reinforced the rebels, and say that "in the attack on our right the rebels had from 60,000 to 80,000 troops. This will explain the enormous fire under which our men were borne down and swept away, precisely at