

NEW YORK HERALD.

JAMES GORDON BENNETT, EDITOR AND PROPRIETOR. OFFICE, N. CORNER OF FULTON AND NASSAU STS.

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AMUSEMENTS THIS EVENING.

- NIBLO'S GARDEN, Broadway.—THE COLLEEN BAWN. WALLACK'S THEATRE, No. 84 Broadway.—PALLADIUM.—IRISH L.O. WINTER GARDEN, Broadway.—RICHMOND.—KING COTTAGE.

New York, Saturday, July 26, 1862.

THE SITUATION.

The details of the recent cavalry movements in General Pope's army are very interesting. In our correspondent's letter will be found the true statement of the "capture of the federal bridge burners," of which General Stuart makes such a flaming boast. The victory of the Union troops is undeniable, and General Stuart has, without doubt, lost his prestige gained by his dashing raid of a month since.

The latest despatches confirm the former reports relative to movements of Stonewall Jackson. This rebel officer is reported to be at Louisa Court House, and Ewell at Gordonsville. The united commands are said to amount to thirty thousand men. It is further stated that they are preparing to make a dash upon Washington for the purpose of drawing off troops from General McClellan.

Our St. Louis correspondent sends very important intelligence relative to the state of affairs in Missouri. A rebel plot has been discovered to capture St. Louis, and prompt measures taken to prevent the catastrophe. The calling out of the militia of the State, and of every man capable of bearing arms, has created much excitement among the citizens.

Major General Sherman is now in command at Memphis, and is carrying out the same stringent measures inaugurated by his predecessors. The extracts from our very late Southern files are interesting, as they refer to the recent fights in Virginia. The hopes of the rebels are kept up by means of the most gross misstatements, and the surprise and capture of a small Union picket is enlarged upon until it appears a glorious victory.

The Etna, off Cape Race, telegraphs European news to the 17th of July, four days later. The London journals, writing on American affairs, still base their articles on the news received by the Etna, in her outward voyage, as explained in the HERALD a few days since. The China had arrived at Queenstown; but her advices were, in reality, no later than the reports from New York taken on board the Etna, off Cape Race, on the 2d inst. The latest effusions of the British press, however, show that the animus to do injury to the Union cause remained unchanged, for we find that General McClellan's strategy, for the new tariff, the new issue of Treasury notes and the chances of the restoration of the Union are all assailed or thrown doubt on in the one breath.

Mr. Forster, M. P., gave notice in the House of Commons that when Mr. Lindsay brought up his motion for the recognition of the rebels by England, he (Mr. Forster) would move an amendment pledging the House to sustain the government in its policy of non-intervention.

MISCELLANEOUS NEWS. The steamship Etna, from Queenstown on the 17th of July, passed Cape Race last Thursday evening, on her voyage to New York. Her news is four days later than the advices by the Asia.

Consols closed in London on the 17th inst. at 93 a 95 for money and account. The market for American stocks was quiet, but steady. The Liverpool cotton market on the 17th inst. was quiet, and the quotations had not changed from an advance of one-quarter to one-half of a penny, experienced on the previous day. Broadstuffs had a downward tendency. Provisions remained flat at the latest date.

Lord Palmerston had addressed a significant speech to the English volunteers, alluding to the necessity of an efficiency in their movements. It was said that the Emperors of France and Russia, with the King of Prussia, will have an interview in September. The navy of Prussia is to be increased.

Our Paris correspondent gives an outline of the first proceedings in the trial of over fifty members of the old radical revolutionary party in France, who have been arrested and indicted for forming a conspiracy against the crown and life of Napoleon. He also furnishes a synopsis of the principles of the accused, taken from the draft of a secret manifesto drawn up by M. Vassal, their leader. Their doctrine was based on the concentration into one new and terrible "ism" of all the "isms" which have so long distracted both France and the United States; for we find in it "freedomism," "communism" (of property and views), "radicalism" (in politics and religion), "Mormonism," government support of "orphanism," division of independent wages with "Sabbathism," and State "workshopism," with a whole host of very crazy and knavish ideas propagated by the late Fanny Wright downwards.

Our Paris Public states, upon the authority of a Spanish officer who has recently arrived in this city, that several of the artillerymen who served the Mexican campaign against the French were deserters from the Spanish expeditionary corps. The same paper says that France will not leave Mexico until the victorious French army shall be

ter the capital and a definite treaty of peace be executed. The Catholics of Ireland were, on July 19, making great preparations for the laying of the corner stone of the Great Catholic University building near Dublin. There was to be an immense procession in the city. The organization of the University, said, at a meeting of an organization held on the 9th of July, that nearly every corporation would be represented by their town councillors, and small towns would be represented by their commissioners. They had received letters from all the towns in Ireland as to the manner in which they should be represented. Mayors of corporations, magistrates and deputy lieutenants would be present. The two hundred magistrates who signed the protest against certain institutions would be there. There was no doubt whatever that the Archbishop of New York would be present. They had received a letter from him; and on that very evening they had received a letter from Brussels, from the Bishop of Orleans, announcing his intention of being present.

We have files of the Diario del Comercio de Lagunay, Venezuela, of the 27th ult. The rebellion against the government had not yet been suppressed, though the Dictator and his advisers were using the utmost diligence to end the war. Another attempt was made to get up a revolution in Maracaibo on the 16th ult.; but fortunately the plot was discovered in time, and the promoters seized by the military force of the government. The plan, as confessed by the criminals, was to overpower the troops, cut the throats of the authorities, officers, &c., and make a general sack of the treasury, stores, &c. Four sergeants of the ringleaders were tried by court martial and shot on the 10th ult. Many others concerned had been imprisoned. The papers contain lengthy accounts of the death of Doctor Pedro Gual, who died at Guayaquil on the 6th of May last. Senor Gual was Vice President of the Venezuelan Republic, and after Senor Manuel Felipe Tovar had been compelled to resign the Presidency he filled the chief position for some time. His death is greatly lamented.

A sensation story is going the rounds of the democratic press, copied from a Chicago paper, to the effect that the conscription act of the bogus confederacy, which takes males into the army between the ages of seventeen and thirty-three, will raise the Confederate force to one million four hundred thousand. Estimates based on the census of 1860 will show the absurdity of this statement. There are less than four and a half millions of white inhabitants in those sections of the South which are now under the rule of the rebel leaders; but we will give them the benefit of those figures, for the sake of the round numbers. Of this white population there are:—

Table with 2 columns: Category and Number. Includes: Women, 1,200,000; Children under seven years, 1,400,000; Able bodied men over thirty-three years, 600,000; Able bodied exempts, 400,000; Sick and disabled, 200,000.

Total, 3,800,000. This would leave at most but seven hundred thousand to be forced into the army, and of these it may be estimated that at least one hundred thousand have fled, to escape the operations of the law, or are non est.

The command of the negro regiment styled the "Kansas Zouaves d'Afrique," now raising in Leavenworth, it is said will be tendered to Horace Greeley, of the Tribune; and, in the event of the white coat philosopher declining the colonelcy, it will be given to Capt. George G. Hoyt, formerly of Massachusetts.

Beecher's Independent says:—"Not one single State except South Carolina cast a popular majority for secession; yet every State seceded, except Delaware, Maryland and Kentucky." This statement contains two gross errors. Besides South Carolina, the States of Texas, Arkansas, Georgia, Alabama, Mississippi and Florida cast popular majorities in favor of secession, and Missouri should be added to the non-seceded slaveholding States.

Governor Tod, of Ohio, has refused to convene the Legislature in extra session, and also refuses to grant any State bounty to volunteers, but will rely entirely upon the honor, patriotism and liberality of the people.

The stock market was better yesterday. Government sizes again touched par, and the railway share list was 1/2 a 1 per cent higher. Money was easy at 5 per cent. Exchange and gold were very feverish. Gold opened at 116 1/2, fell to 114 1/2, then rallied and closed 116 1/2. Exchange fluctuated all day between 125 and 129, closing 128 1/2.

The cotton market yesterday was at a stand, and scarcely enough doing to make a market. The transactions were mostly confined, to small parcels designated in the trade as "necessity lots." In other words, they were forced sales. Middling uplands at 47 1/2 c. a 48 c. seemed to be an approximation to a standard of prices, though some small parcels were reported at a figure under these rates. Flour was heavy and fell off full 5c. per bushel, with moderate sales. What was heavy, and fell off 3c. a 5c. It rallied, however, and closed at an established decline of 2c. a 3c. per bushel. Corn was about 1c. lower, with a fair amount of sales at 55c. a 56c. for good and sound old Western mixed. Pork was in fair demand, with moderate sales of mess at \$10 7/8 a \$10 9/8, and at \$8 7/8 a \$9 for prime. Beef and lard were firm. Sugar was active and higher, closing at an advance of 1/2 c. a 3/4 c. The sales amounted about 5,000 hds., 1,175 boxes and 5,500 bags, chiefly Manilla. Coffee was firm but quiet. Freight was steady, with fair engagements to Liverpool at 12 1/2 a 12 3/4 for wheat, in bulk and in ship's bags, and flour at 64. Flour to London, 9d. a 10 1/2d. Some forty or five vessels were taken up for Cork and a market at 14 1/2, in bulk.

POOR GREELY CALLING ON THE NEGROES.—Poor Greeley is down on his knees, tearing his hair and calling on the negroes to come North and help us. "If they don't come," says Greeley in the Tribune yesterday, "May God in His infinite mercy save the republic; for there is no other hope remaining." Look at this silly sniveller—half coward, half traitor! Here at the North we have twenty-three millions of white men, and in the border States we have a million of slaves. In the South they have three millions of negroes, who are escaping to our lines as fast as possible. Yet poor frightened Greeley and his gang of fanatics have the impudence to declare that if these three millions of darkeys do not come over to our side we twenty-three millions of Anglo-Saxons are lost forever. Can anything be more silly than this? What would we do with the three millions of slaves if we had them? Half of them are old men, old women and plebeians, who would have to be put out to nurse. The other half might wash for us, scrub for us and cook for us—they cook very badly—but as to fighting, we believe that one stout white man would be enough for a dozen of them. What extreme folly it is, then, to be ranting and raving about a few darkeys, who would not earn their victuals and clothes if we had them, and whom we can get along very well without. "May God in His infinite mercy" help poor Greeley out of his error.

GREELY IN TROUBLE.—Poor Greeley is raving over our announcement that a combination had been formed for General Dix for Governor and Seward for United States Senator. In his agony he throws himself upon the ground, knocks off his white hat, pulls his hair, tears his drab coat, kicks off his boots and goes the legs of his pantaloons above his knees, and cries out for Weed to put a stop to this. We ask Mr. Weed to do no such thing, but to watch and see whether the infernal republicans or the conservative masses are now to be victorious.

The President and His Policy. None are so blind as those who do not wish to see. The infernal republicans and fanatical abolitionists are crying out for a policy. They insist that the President has no policy. They declare that the President must have a policy. They exclaim that a policy is the one thing needed. They write long editorials under the address heading of "Wanted—a policy." Their cry originated with an infernal republican journal, whose idea of a policy was the deposition of President Lincoln and the establishment of Greely's Law as a small fry Cromwell. It was caught up by all the abolition organs, great and small, and was reiterated yesterday by the silly Tribune. Now, all these agitators are purposely blind. They are afraid to acknowledge to themselves the real state of the case. The President has a policy, and it is national, constitutional and conservative. What the agitators desire, therefore, is not that the President should have a policy, but that he should adopt their policy. This, it will be perceived, is quite another thing.

A long time ago, in his diplomatic correspondence, now published and on record, Secretary Seward marked out the policy of our government, both towards the rebels and towards all foreign Powers. This policy was determined upon when President Lincoln organized his Cabinet and appointed Mr. Seward, the professed and ablest opponent of the abolition radicals, as his Secretary of State, or Prime Minister. Mr. Seward, as was his duty, informed the European governments of this policy in his diplomatic correspondence. President Lincoln has repeatedly expressed this policy in his messages and speeches. The government has never deviated from this policy for a moment. Whatever certain military commanders, or the abolition leaders, or the abolition Congress, or Cabinet officers like Mr. Chase, may have been led to do, under the influence of abolition intrigues, the government itself has preserved its policy intact. General Fremont attempted to modify this policy by a proclamation in Missouri; but the proclamation, and not the policy, was modified by the President. Gen. Hunter repeated Fremont's experiment in South Carolina; but the government immediately repudiated Hunter's manifesto. Congress, under the control of the abolitionists, tried to transgress this policy by the passage of an unconstitutional Confiscation bill; but the President prepared a veto against it, and thus forced Congress to veto its own bill in order to escape his rebuke. Secretary Stanton, led on by the will-o'-the-wisp of an abolition nomination for the Presidency, dared to transgress this policy in conducting the war, and the President has razed him into a mere chief clerk, and has appointed the conservative General Halleck as General-in-Chief. Shall we inform the abolitionists what is the policy thus announced and defended? It is simply the suppression of this rebellion by force, with a management of the war which shall preserve the institutions of the South, as far as is compatible with success, and which shall render a reunion of the two sections possible by avoiding all measures destructive of the good old constitution.

Now, it is this very policy which the infernal republicans and fanatical abolitionists oppose and decri. When it was renounced by the President in his confiscation order, a few days ago, they declared that it came upon them "like a wet blanket." They have been endeavoring all along to force the government to relinquish this policy and adopt the fire and brimstone, free negro and destruction, amalgamation and disunion policy to which, as Wendell Phillips declares, they have been committed for the last sixteen years. In spite of repeated disappointments, they have persevered in trying to turn the government from its settled purpose. They imagined that the President could be bullied, humbugged or coerced into becoming a convert to their ideas. They have caught up every word which fell from the President's lips, and have again and again published private letters from those claiming to be in the President's confidence, laboring to misconstrue and misrepresent his utterances into grounds of hope for themselves. Such men as Wade and Chandler have tried to bully and blackmail the President into abolitionism, forgetting that when Old Abe puts his foot down no menaces can move him. Such men as Governor Andrew, of Massachusetts, and Governor Yates, of Illinois, have tried to humbug the President into abolitionism by promising him increased enlistments, forgetting that the President knew that Massachusetts was misrepresented by an abolition Governor, and that Illinois had just declared unanimously against any intercourse with negroes. Such men as Sumner and Greeley have tried to wheedle the President into abolitionism, forgetting that the President was too old a political bird to be caught with chaff, and that he fully recollected their abuse and scandal of himself and his family. No wonder, then, that, overwhelmed by disappointment and mortification, those fellows still try to stab their eyes to the truth and whine out "Wanted—a policy."

These crazy abolitionists are discovered, found out, exposed, detected. The whole country is laughing at and triumphing over them. The most doubtful conservative now clearly sees that the President cannot be moved from his constitutional policy. The dark days of doubt are passed, and the nation is reviving with renewed confidence. The abolitionists have caused much trouble and confusion; but they have met a decisive defeat and are annihilated. They have played a bold stake for disunion, and have lost. We call upon them now to save their own necks by giving a hearty support to the policy of the President. Do they not see that their own party has left them and is marching off with flying banners, to the music of the Union, under the lead of the statesman Seward and the patriot General Dix? Do they not see that any further efforts to aid Jeff. Davis will only result in misery to themselves? Do they not see that twenty-three millions of white men will never get down on their knees and beg three millions of Southern darkeys to aid them? Do they not see that the President cannot be deluded into justifying the rebellion, at home and abroad, by making this a war against Southern slavery? Do they not see that the government and the people are alike pledged to a war for the Union, and not to a war for disunion and emancipation? Do they not see that abolitionism is now as dead as Fourierism, and that their best policy is to quietly submit to what they cannot avoid? Blind leaders of the blind as they are, we call upon them, in charity and pity, to dodge the galleys by supporting the President's policy, even though it be very different from the policy they want.

The Recent Battle at Vicksburg.—The exploits of the rebel steam ram Arkansas, which recently descended the Yazoo river and assailed our whole fleet above Vicksburg, and escaped with comparative impunity to the shelter of the guns of the fort, while she inflicted considerable damage upon our vessels, furnish a new lesson in the art of naval warfare, in which America has taken the lead among the nations of the world.

The Arkansas is an improvement upon the Merrimack, the latter having had no protection for her portholes, while the Arkansas, like the iron battery in the attack on Fort Sumter, has a hinged door which falls down when the gun recoils after each discharge. It appears, too, that her iron mail is of immense thickness over her most vulnerable parts, solid shot flying off it like hail, and shells being shattered to atoms without producing any effect. So strong is she that the ram Sauter ran into her with a little injury as if a rock had been struck. Her great breadth of beam enables her to carry an enormous weight of iron plating. In another point of view she is an improvement on the Merrimack. She has a steam hose apparatus, by which she repels boarders—a novelty first introduced in the present war. She has besides numerous loopholes for musketry and pistols. That she did not inflict greater damage is owing to want of skill or lack of courage in her commander.

It appears that a similar vessel is now being finished at Richmond, and is expected to make a decent voyage soon; and other iron-clad ships-of-war are in preparation in Southern ports and rivers not yet in the possession of the federal government.

This is what the South has done with its limited means and without mechanics. What is it compared with what the North can do with its iron and steam power, its boundless resources, its numerous artisans and manufacturers of machinery? We have vessels of iron on the stocks, and some in process of completion, which will make short work of all the rebel craft in the James river, the Mississippi, the Yazoo or elsewhere. We have vessels which will ascend to Richmond, and take it in despite of all the forts and batteries on its banks and all the rams and iron-clad steamers on its waters. They will do so before long there can be very little doubt. We are only beginning to develop our strength. In the present age we have given the first lesson to Europe in naval warfare by the battle of Hampton Roads. We taught them there the practical value of iron-clad vessels-of-war. We have given them a second lesson at Vicksburg; and it will not be long till we astonish the world with another lesson, and show the maritime nations of Europe that the American republic is as unconquerable by sea as it is by land, and that no earthly Power can assail it on either element with impunity.

NEWSPAPER SWINDLING.—Almost invariably with the return of the summer season we are called upon to notice a swindling vagabond, here and there, in the assumed character of an agent or correspondent of the HERALD, collecting subscriptions and fleeing credulous hotel keepers. The latest of these impudent vagrants is thus brought to our notice by a facetious postmaster among the woods of Pennsylvania:—

DEAR THE EDITOR OF THE WEEKLY HERALD, BRADFORD, McKean County, Pa., July 21, 1862. I enclose you a receipt given for your paper by a chap representing himself to be an agent of the HERALD. He obtained about sixty subscribers in this place, and the money in advance, with few exceptions. As he is evidently a swindler, it would be well to give him a puff in your extensive paper. He wore a military coat and shoulder straps; is a slim man, with light, curly hair, and has brass buttons to belong to the Honors. Respectfully, A. W. NEWELL, P. M.

Accompanying this note we find a specimen of this newspaper impostor's "receipts in full," from which it appears he carries these receipts in printed form, with blanks left open for the name of the paper, date, amount of subscription and signature. Here is a copy of the specimen before us:—

NEW YORK CITY, July 3, 1862. WEEKLY HERALD, from July 12, 1862, to July 12, 1862. No. 52 papers. Received payment in full, on account, \$1.00. G. LA GRANGER.

Here it will be observed that this double impostor, in the characters of newspaper agent and soldier, is selling off the HERALD "very cheap for cash" and "without regard to cost." For our weekly, which is three dollars, in advance, he gives a whole year's subscription for one dollar, cash down. If people, however, in the way of a bargain, will be deceived by such manifestly false pretences, they must be content to suffer the consequences. We have no travelling agents, and all our travelling correspondents are required to pay as they go. When an interloper drops in anywhere collecting subscriptions for the HERALD, or palming himself off upon hotel keepers as a HERALD correspondent, the parties approached will be good enough to understand that he is a knave and an impostor. Against such rascals this is the best that we can do to protect the public. The United States mail is the medium through which we receive our country subscriptions and pay for advertisements in the HERALD.

HASTY LEGISLATION.—One of the last things hurried through Congress was an act striking out the State of Connecticut from his judicial circuit. The law previously authorized the Circuit Judge (Nelson) to call on the District Judge of that State to hold sessions of the Circuit Court in this city. Judge Shipman has accordingly officiated much of the time here, to the great satisfaction of the government, the bar and the public. In the midst of the trial of an important pension forgery case, a few days since, his Honor read from the doings of Congress, published in a newspaper, the announcement that he was no longer legally upon the bench here, a bill effecting this change having not only been passed, but signed by the President, to take effect immediately. Of course all the witnesses, summoned at great expense to the government and the defendant, had to be discharged. And this is not all. A tedious trial for murder on the high seas had just been brought to a close in the same court, the jury returning a verdict of guilty. It was found that the aforesaid act had been signed by the President while the case was in progress. The whole proceedings are of course null and void.

As the business of the United States courts in this city is quite heavy, there is some curiosity to know what were the motives which led to this movement, which has seemed to take every one by surprise. We have heard it suggested that we have some one in our midst who would not object to an appointment upon the United States bench; but how could this wish be gratified without first creating an opening?

THE RECENT CABINET CRISIS.—Certain of our contemporaries who, as usual, did not have the news, are disposed to question the truth of our statement that Mr. Seward seriously proposed to resign from the Cabinet in the event of an inauguration by the President of the "base, bloody and brutal" policy suggested by the radicals previous to the adjournment of Congress. No one knows better than Greeley of the truth of our statement, and yet he has the impudence to call upon Thurlow Weed to deny it.

The facts are briefly these.—The administration has had a definite policy in the conduct of the war since it commenced. It was to so use our armies and shape our policy as to render a reunion of the States possible; and to this end the domestic institutions of the South were to be disturbed as little as possible, and the rebels were to be defeated—as they only can be defeated—by good generals, plenty of men and an abundance of cannon. So far the campaign against the South has been a magnificent success. We have possessed the whole coast, the border States and the whole valley of the Mississippi; and all that remains is to conquer the armies congregated at Richmond, and the rebellion is at an end. Owing, however, to the machinations of the abolition agitators, General McClellan has met with a partial reverse before Richmond, and this has been seized upon by the "infernal" radicals as a means to coerce the administration into a savage method of conducting the war, which is certain to divide the country irredeemably and forever, if carried out.

Upon the passage of the Confiscation and Militia acts, Mr. Lincoln and the Cabinet were put into a serious dilemma. General Halleck—upon whom it had been determined to bestow the position of Commander-in-Chief of the armies of the United States—and nearly all the leading generals in the Union service, together with an influential section of the Cabinet, were entirely opposed to the policy of the "infernal" republicans; and to inaugurate a savage warfare, in accordance with the wishes of the radical majority in Congress, would have caused serious discontent in the army. Mr. Seward, Mr. Bates, Mr. Smith and Mr. Welles, in the Cabinet, strenuously opposed the new policy, and insisted upon conforming with the original programme of the administration. Hence the recent war order interpreting the confiscation policy in accordance with the previous views of the President. Mr. Seward would not have remained in the Cabinet had the extreme radical policy been decided upon. Neither would Mr. Bates nor Mr. Smith have remained. To avoid the crisis and the collecting together of men now to the administration of affairs, the President wisely determined—for the present, at least—to depend upon his armies, rather than upon the niggers, to maintain the Union intact.

The despatch respecting the crisis in the Cabinet was sent us before the war order was issued modifying the Confiscation act, and before it was officially announced that General Halleck was Commander-in-Chief of the army. This order, however, and the appointment of the new Commander-in-Chief, confirmed the views contained in the despatch, and we accordingly published it. Of course, now that the matter is settled, an effort will be made in official quarters to persuade the people that no resignations were thought of in the present Cabinet.

SEWARD IN THE SENATE.—Now that Secretary Seward has fully settled our foreign and domestic policy of the war, and his State papers now form the law of action of the government in our present troubles, he is needed in the United States Senate. There is no man of real ability in that branch of Congress. The Sumners, Wades, Chandlers and Wilsons have proven themselves mere politicians, and unable to comprehend our present condition of affairs. Some such man as Seward is needed there now as leader in our present crisis, to mark out for the Senate a course to pursue, and to answer, as he alone can, the "infernal" of that body. What nobler work could this State do—occupying, as it does, a foremost rank in the States of the Union in wealth, commerce and intelligence—than to send Mr. Seward there as its representative? In this view we hail the new movement in this State—Dix for Governor and Seward for Senator—as one of the best signs of the times. Should such a movement be carried out, Mr. Seward will no doubt remain in the Cabinet until next winter, and then retire to take his seat in the Senate, and take part in the deliberations of that body.

THE TURF. FASHION PLEASURE GROUND ASSOCIATION.—SHOOTING. Friday, July 25.—Purse \$100, mile heats, best three in five, to waggon, to carry D. P. Hagan's weight. D. P. Hagan entered G. M. Lady Suffolk. 1 2 0 1 1 M. Woodruff entered G. M. Lady Suffolk. 1 2 0 2 2 D. P. Hagan entered G. M. Lady Suffolk. 1 2 0 2 2 D. P. Hagan entered G. M. Lady Suffolk. 1 2 0 2 2 D. P. Hagan entered G. M. Lady Suffolk. 1 2 0 2 2

THE BOSTON RACES.—FOURTH DAY. The racing to-day was of the most brilliant character, and terminated in a highly successful meeting. The attendance was much larger than on any of the preceding days, and included a large number of the leading families of the city. The first race was for a purse of \$300, mile heats, and was won by Hagan's Neck, beating Gyles in 1:30 and 1:30 1/2. The latter won the first heat in 1:51 1/2. The great event of the meeting was the three mile heats race for a purse of \$1,000. For this Hagan's Neck and Avalanche were entered. The former was the favorite, selling in \$100 pots for \$50; Hagan for \$25, and Avalanche for \$15. Hagan won in two straight heats in 5:42 and 5:48. The first heat would have been won by Hagan, whose brittle broke in the first mile, and although the jockey in consequence lost his control over him, he maintained a lead of several lengths throughout the race and a half, and was only beaten on the last half mile. But for this accident he must assuredly have won the heat, and probably the race. The next heat was won by Hagan, by three lengths, Avalanche being second and Hagan third. Another day's racing takes place on Tuesday next, for the benefit of Mr. Cassidy, whose four mile heat will come off.

Death of Rev. Benjamin J. Wallace. Philadelphia, July 25, 1862. Rev. Benjamin J. Wallace, editor of the Philadelphia Quarterly Review, died this morning.

FRANCE IN THE CRY.—This delicious fruit has come more made its appearance in our city. The supply comes from New Jersey, and consists, of course, of an inferior and as yet unripe quality. A better description may be expected in the course of a few weeks.

A NEW CONVENT.—A large number of counterfeit five dollar bills on the Mercantile Bank of Philadelphia, N. Y., were put in circulation in this city yesterday. The bills are remarkably well executed, and are dated March 4, 1862. The counterfeiters, the Pittsburgh and New York, were arrested, but up to 10 o'clock yesterday we did not learn that any arrests had been made.

Coroners' Inquests. UNKNOWN MAN DROWNED.—The body of an unknown man was found floating in the dock at No. 3 East river yesterday. General Collin held inquest upon the body, when a verdict that the deceased came to his death by drowning was returned. The deceased was apparently about thirty years of age, gray hair and olive complexion, five feet six inches tall, black eyes and a half, and was only dressed on the last half mile. But for this accident he must assuredly have won the heat, and probably the race. The next heat was won by Hagan, by three lengths, Avalanche being second and Hagan third. Another day's racing takes place on Tuesday next, for the benefit of Mr. Cassidy, whose four mile heat will come off.

NEWS FROM WASHINGTON.

ARRANGEMENTS FOR THE ISSUE OF POSTAGE STAMPS AS CURRENCY. The Commissioner of Internal Revenue, Mr. Boutwell, with the approval of the Secretary of the Treasury, in order that the act of Congress of the 17th of July 1862 may be carried into effect more speedily, to-day submitted the following propositions for the consideration of the Postmaster General, who has considered and adopted them, namely:— First.—That the Post Office Department furnish the Treasury Department with such postage stamps as may be needed for currency, that postage paying to the Post Office Department the net cost thereof. Second.—That the arrangement shall cease at the option of either party, or when the Treasury Department is prepared to issue its own stamps as currency. Third.—The stamps to be so prepared that they could be distinguished easily from the ordinary postage stamps. Fourth.—The stamps to be redeemed by the Treasury Department as soon as contemplated by the act of July 17, 1862. Fifth.—Such stamps to be received by the Post Office Department for postage, and to be at all times exchangeable for ordinary postage stamps. Arrangements will be immediately made to carry the above proposals into effect.

PROPOSALS FOR REVENUE STAMPS. Proposals will be received by the Treasury Department until the 31st of August for furnishing new stamps under the Internal Revenue act. On and after the 30th of July designs for the stamps may be seen at the office of the Commissioner of Internal Revenue.

RECEIPT OF TREASURY NOTES IN SAN FRANCISCO. This morning the Secretary of the Treasury received a despatch announcing the safe arrival in San Francisco of a million of dollars in United States Treasury notes, sent thither last month ago. They are the first lot of Treasury notes sent by the government to California.

THE NEW YORK COMMON COUNCIL COMMITTEE AND THE RECRUITING SERVICE. Aldermen Parley and Mitchell, and Councilmen Pinckney, Jones, Hogan and Ketch, of New York, to-day had an exceedingly agreeable interview with the President, and Secretary of War relative to the recruiting of volunteers and the payment of bounty. The committee were assured that arrangements would be made to have a suitable person at the city of New York to pay the bounty, &c., at the time of the recruiting, and the medical examination or immediate delivery therefor. Among other matters considered was the importance of filling up the regiments in the field, to which object the committee urged the attention of the Secretary's attention. The committee believe the enlistment fee will be doubled, making it \$4 for joining by regiments now in the field. Among other items of importance to New York, Secretary Stanton stated that, having decided upon an exchange of prisoners, Col. Corcoran will probably be in New York within ten days. This visit of the committee will doubtless be productive of great good to the volunteers from New York, as they have diligently discharged their duties.

An official list will be prepared of all soldiers who have been discharged, which will be of great service to the Governor of New York in controlling the payment of the relief fund. IMPORTANCE OF FILLING UP THE OLD REGIMENTS. The urgent importance of filling up the old regiments, in preference to organizing new ones, does not appear to be appreciated. It is estimated by experienced army officers that one recruit in an old regiment is worth five in a new. The recruits understand this, and place their conscripts between old soldiers, and thus make them most efficient. The old regiments, filled up to their maximum, would be worth to our commanders in the field five times the number of such reinforcements in any other way.

ARRIVAL OF A PRIZE. The steamer Freeborn, arrived at the Navy Yard this morning, bringing the prize schooner Sabine, recently captured in the Rappahannock.

ALARM OF THE VIRGINIANS SOUTH OF THE RAPPAHANNOCK. The inhabitants south of the Rappahannock, especially those in Mathews county—many of whom not long since deserted the rebel cause—laid down the arms and took the oath of allegiance, are represented to be in great consternation on account of the appearance, at times, of parties of rebel cavalry, who seize such of them as they can, and press them again into the service. Many of them at night come out on the plankton river and sleep in their boats, fearing the roving bands which infest the neighborhood. One or twice recently a company of Union cavalry has scoured the country in search of the marauders, but without success; and immediately on their departure the rebels again make their appearance. A lot of muskets, with which the deserters, were armed, were brought up on the Freeborn, all of which are firelocks, and a me bear the stamp on the locks, "Virginia manufactory, Richmond, 1816."

ANECDOTE OF THE PRESIDENT. A characteristic story is told of the President's reception of callers yesterday. A number of persons were waiting in the ante room of the executive mansion, impatient at the time occupied by one who had enjoyed an audience of over a half hour, when, as he retired, the President came out, and, looking around, said—"I want to make a little speech. You all want to see me on business. It is a matter of no importance to me whether I spend my time with half a dozen or with the whole of you, but it is of importance to you. Therefore when you come in, please don't stay long." The hint was not lost on those who heard the little speech. It is worth remembering.

MOURNING FOR THE DEATH OF EX-PRESIDENT VAN BUREN. The public buildings in Washington are being draped in mourning, according to custom, for the death of ex-President Van Buren. The same custom requires that they shall be closed on the day of his funeral.

OUR LOSSES IN THE LATE BATTLES BEFORE RICHMOND. From accounts recently received from the headquarters of the Army of the Potomac, the official report of the battle before Richmond states the killed, wounded, missing and prisoners approximate to 16,000.

THE EXCHANGE OF PRISONERS. The authorities of the rebel War Department, we learn through General Dix, have ordered the unconditional discharge of all the Union surgeons and army chaplains taken prisoners in discharge of their legitimate duties. This is in accordance with the example set them by the government.

RETURN OF BRIGADIER GENERAL BUTTERFIELD TO HIS COMMAND. Brigadier General Butterfield, having recovered his health, passed through the city this forenoon on his return to the Army of the Potomac.

TESTING SHOOTING GUNS. Captain S. V. Berret, of the United States Ordnance Department, is relieved from duty as a member of the Board for the Review of the Arsenal of Artillery, in order to enable him to test certain improvements to assault guns, in accordance with the application of General McClellan, approved by the Secretary of War.

DEATH OF MAJOR FAIRBANKS OF THE MICHIGAN FIFTH. Major Fairbanks, of the Fifth Michigan regiment, died in this city this morning from the effects of the wound he received on the 30th of June, in the battle near Richmond. His remains will be taken to Detroit.

ARMY ORDERS. Major Saffridge, Assistant Adjutant General, is ordered to report to Major General Pope for duty.

A general court martial is ordered to convene at Fort Niagara, New York, on the 3d of August, or as soon thereafter as practicable, for the trial of such persons as may be brought before it.

NAVAL NEWS. Acting Assistant Surgeon Thomas McHenry is ordered to take passage in the Rhode Island to join the bark Pursuit.

IMPORTANT TO CONVALESCENT SOLDIERS. The following order has been issued:— GENERAL ORDER—No. 4. HEADQUARTERS, MILITARY DEPARTMENT OF WASHINGTON, WASHINGTON, D. C., July 21, 1862.

Hereafter, all convalescent soldiers found at any drinking, concert or gambling saloon, or houses of ill fame, in Washington or Georgetown, with or without a pass, before or after tattoo, will be considered fit for duty. Officers of the Medical Department, in order to enable them to test certain improvements to assault guns, in accordance with the application of General McClellan, approved by the Secretary of War. By order, Major W. E. Dwyer, Provost Marshal. Lieut. A. S. Tamm, Acting Adjutant General.