

NEW YORK HERALD.

JAMES GORDON BENEDETTI, EDITOR AND PROPRIETOR.

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AMUSEMENTS THIS EVENING.

ACADEMY OF MUSIC, Irving place.—Don Juan.

WALLACE'S THEATRE, Broadway.—Fox Chase.

OLYMPIA THEATRE, Broadway.—Martin Chuzzlewit.

NEW BOWERY THEATRE, Bowery.—Monte Cristo.

BROADWAY THEATRE, 435 Broadway.—Victor-Fabris's Lawyer.

WOOD'S THEATRE, 190 and 201 Bowery.—Farinelli and the Melancholy of Ethiopian Oratorio.

AMERICAN THEATRE, No. 44 Broadway.—Ballets, Fanny, Burlesques, Ac.—Smith and Brown.

BOOLEY'S OPERA HOUSE, Brooklyn.—Soprano, Solo, Dance, Burlesques, Ac.

New York, Tuesday, Sept. 27, 1864.

THE SITUATION.

A report, originating in the Memphis Bulletin, which reached here by way of Cairo yesterday, to the effect that Mobile had surrendered to our naval forces under Farragut, created no little excitement in the public mind, and produced some effect in commercial circles. So far, however, the news has not been officially confirmed. Many doubts were thrown upon the rumor in Washington yesterday, when it reached there. Other reports—such as that of the capture of General Early and a defeat of Grant's army—were also in circulation, but found no credit. The programme, however, promises the speedy capture of Early's entire force, the occupation of Lynchburg, and the capture of Richmond, together with the whole of the army of General Lee. Such is the "situation," as it is understood in Washington. The military authorities there regard the heaviest work of crushing the rebellion as nearly finished.

General Sherman is not disposed to let his succession of victories terminate without a rich fruition. He is still driving the rebels with heavy loss from point to point. The victory at Fisher's Hill is quickly followed by another at Mount Jackson, from which he had driven the enemy without an attempt on their part to accept the gun of battle. His despatches, dated at eleven o'clock on Saturday night, from a point six miles south of Newmarket, state that the rebels were then flying, but he had no cavalry to pursue them or prevent their flight. It is ascertained that twenty pieces of artillery were captured at Fisher's Hill, and also eleven hundred prisoners and a large quantity of ammunition, caissons and other material. In his passage the rebel hospitals in all the towns from Winchester to New Market were filled with wounded men. It is said that General Brockbridge has taken command of the rebel Department of the Southwest. General Torbert, who with his cavalry force had gone towards Luray, met and defeated the rebel force of General Wickham at that place, and captured several prisoners.

These facts we learn from the official despatches of Mr. Stanton, and from other sources we have the statement that General Averill has been relieved from his command, greatly to the astonishment of the entire army. The reason for this action is not known, but it is supposed to arise from some question as to seniority of rank between Averill and Torbert. The parting of General Averill with his officers and men was most affecting.

The official reports from Gen. Sherman's department state that the rebel Hood is moving towards the Alabama line, and that a large force of the rebels made an attack upon Athens, Alabama. They were commanded by Gen. Forrest, eight thousand strong, with two guns. After a fight of two hours our troops, under Colonel James and Campbell, were compelled to surrender. Several buildings were burned, and a detachment of Union troops, sent as a reinforcement from Deatur, were captured by the enemy. The rebels in this district are commanded by Generals Forrest, Hodge and Wheeler, the latter of whom is said to have gone to join General Hood. At last accounts Forrest was moving on Pulaski, and heavy firing was heard in the direction of Sulphur Branch.

The news from the Southwest confirms the reports that the rebel Generals Price, Kirby Smith and Shelby are making determined inroads into Missouri; but General Rosecrans is prepared to receive them. Calls to arms of the citizens of Missouri have been issued by Generals Rosecrans and Pike. Price is said to have thirty thousand men, and Smith, with ten thousand, is to join him in the central portion of the State.

Our news from the Mexican frontier to-day is interesting, as showing in detail the movements of Cortina in his late conflict with the rebel troops under Colonel Ford. It appears that the statement of the occupation of Brownsville by the Mexican General is not true, although the enemy evacuated the place for a time. That the French troops, who sailed from Bagdad on the 12th inst. for Matamoros, were met by Cortina on the 14th, were repulsed with severe loss and driven back to Bagdad is confirmed.

MISCELLANEOUS NEWS. The gold market labored under great excitement yesterday, and the price of Saturday was intensified. The price opened at 192, but rapidly declined to 185 a 186, partly under the rumor of the surrender of Mobile. After rapid fluctuations it rose to 199, but at five o'clock had relapsed to 193. The stock market was also greatly excited and lower, with a feeling of panic in the morning, which partially subsided in the afternoon. Produce and merchandise of all descriptions declined heavily in sympathy with gold.

The continued violent fluctuation in gold has begotten quite a panic in the merchandise market, and immense losses will ensue, except in the event of a speedy recovery of gold. In some articles which were bought largely some time since on speculation, such as coffee, &c., the prevailing quotations indicate losses to the extent of hundreds of thousands of dollars. On the one item of losses we are told that some of the leading speculators, if compelled to sell now, would sink nearly or quite \$500,000 a \$1,000,000. All kinds of produce declined yesterday, but especially cotton, breadstuffs, provisions, &c. On Chicago four declined 50c. a \$1 per bushel; wheat, 10c a 12c lower; corn, 10c a 2c. Oats were dull and lower. Pork opened dull and decidedly lower, but closed with rather more firmness. Beef dull, irregular and lower. Lard also dull and lower. Whisky and freight dull and depressed.

The steamship North Star, from Aspinwall, arrived at this port yesterday afternoon. The news, as detailed by our Panama correspondents, is very interesting. From Peru we learn that preparations for hostilities were still progressing. A new Peruvian Monitor had made her first trip, and was making good progress. Affairs in the

United States of Colombia were such as to greatly interest trade and commerce. The Board of Aldermen met yesterday and transacted a large amount of business. A communication was received from the Mayor relative to the fast boiling sentences complained of by City Inspector Boole, in which his Honor declined calling the Board of Health together, on the ground that it probably would be the means of legitimating an election and involve a vast outlay only to cover up the mismanagement of the Street Department. In view of the late national victories by land and sea, it was resolved that a committee be appointed to make arrangements for illuminating the public buildings as an early day.

The Board of Councilmen met yesterday and concurred with the Aldermen in appointing a special committee of five to make arrangements for a general illumination of all the public buildings, to celebrate the recent victories achieved by the Union forces on land and sea. They also adopted a number of resolutions appointing certain locations for holding the polls at the approaching election, which were passed by the other Board. The message of the Mayor recommending the passage of an ordinance prohibiting fast boiling establishments was referred to the Committee on Public Health. A number of reports of committees were referred, and after the passage of a few unimportant general orders the Board adjourned.

The three remaining suits commenced against Manager Gray by Thomas Corbit, the "Huller" singer, for breach of contract, were heard yesterday before Judge Alger, in the Marine Court. The complaint was the same as that used in the former action, and the defence only varied in this respect, that the plaintiff had several opportunities to get employment since her rupture with Gray, and should have availed herself of the chances instead of remaining in idleness. The Judge took the papers and promised to render his decision at an early day.

The City Inspector reports 497 deaths as occurring in the city during the week ending on the 25th of September—a decrease of 43 as compared with the mortality of the week previous, and 50 more than occurred during the corresponding week last year.

The Salt Lake Daily Telegraph of August 24 says that the express which left Virginia City on the morning of the 18th was stopped by four "road agents," and the passengers robbed of \$23,700 in gold dust and coin.

The Decline in Gold—The Policy of the Administration.

The victories (under General Grant's combinations) of Sherman, Farragut and Sheridan have carried terror into the councils of the rebel chiefs at Richmond, and consternation among the gold gamblers of Wall street. As the armies of Jeff. Davis in the South are borne down from the front, his rear guard in the North is compelled to beat a hasty retreat. Thus, for example, General Sheridan, by his recent brilliant operations in the distant Shenandoah valley, has not only uncovered Richmond and Jeff. Davis on the north and west, but has flanked the active legions of his financial emissaries, guerrillas and allies in New York—uncathed them and put them to flight.

The rapid decline in gold of the last few days is the work of our gallant soldiers and sailors in the field. Their victories have at last in reality broken the backbone of the rebellion, and, in dissipating all doubts in the loyal States as to the complete success of the Union cause, they have re-established the public confidence in the national credit and the national currency. A decline in gold is simply an advance in the value of "greenbacks." The present advance, if maintained, from their lowest fall is equivalent to a saving of three hundred millions to the Treasury, and a reduction to the army and the people of at least twenty per cent in all the costs of living. The prices of breadstuffs, meats and provisions of all kinds, groceries, dry goods, coal and everything entering into the expenses of every family and individual in the land, will go down as gold goes down, and gold will go down as the rebellion goes down, all something like the real value of the government currency is reached with the final overthrow of Jeff. Davis.

The good work already accomplished against the gold gamblers is the work of our practical peacekeepers of the army and navy. But for the timely interposition of Sherman, Farragut and Sheridan, the financing of the administration would have carried us nearer and nearer a general collapse. There was a steady depreciation of the currency, for which the remedy adopted was an increase of paper issues, which, instead of extinguishing, was only adding fuel to the fire. Such was the financing system of Mr. Secretary Chase. His successor, Mr. Fessenden, has not much improved upon it; for, at large, he appears to have been waiting, like Micawber, for "something to turn up."

He need not wait any longer. Grant, Sherman, Farragut and Sheridan have come to his rescue, and have extricated him from the dismal Swamp of his embarrassments. Mr. Fessenden may now boldly proceed to do something himself in support of the army and navy, for the relief of the Treasury and the people. He may, by funding a considerable portion of his paper currency, so far increase the specie value of the remainder as to save additional hundreds of millions to the Treasury and to the people. Mr. Fessenden should try this experiment of a contraction of his paper currency, the dangerous folly of Mr. Chase's experimental bubble of inflation having been fully proved. We can hardly imagine that the Treasury cannot now get on with a pretty large reduction of this "greenback" circulation, considering that from our internal revenue taxes alone Mr. Fessenden is receiving some three hundred and fifty millions a year.

As Honest Old Abe said to the late Postmaster General Blair the other day, we may now say to the administration, "the time has come for action." The Treasury Department must be made to do its share of the work to bring this rebellion to a close, and experience and the opportunity point out the special work required. Let President Lincoln attend to this important business, or he may lose the full advantages offered from our late victories, and in losing them his claim to a share of the honors may go for little or nothing.

MEMBERS OF CONGRESS.—Both parties are busy making their nominations for Congress in different parts of the State. In some cases there is an improvement in the character of men selected. In others mere windy and rowdy blowers are pushed forward for those positions. The republicans in many instances have selected their candidates as though the question of slavery was the only issue at stake. They do not seem to understand that it has become obsolete, but appear determined to harp upon it and continue its agitation after it is effectually dead and buried as a political issue.

Greeley, still clinging to this one idea, the negro—his aim of the present time—uses the columns of the Tribune yesterday in his efforts to force by a flank movement S. B. Childtenden, of Brooklyn—a small, one idea man—upon the republicans of the Third Congressional district. Mr. Childtenden is an original abolitionist. About the only idea he ever did have, or ever could get into his head, was about the negro. Judging from his associations, he must now be a thorough blood miscegenationist. He has been an abolition agitator all his life, and, like his puritanical colleagues, done all that he

could to bring about the present rebellion and the evils and suffering that have followed. Greeley should now secure the nomination of Fernando Wood in one of the districts of this city. A better and a more appropriate pair than Childtenden and Wood cannot be found. One an original abolition demagogue at heart and by preaching and practice; the other a rebel sympathizer and secessionist. Their course of action and doctrines all lead to one and the same result—disunion and final separation of the North and South, including the success of Jeff. Davis and associates.

The Military Situation—Jeff. Davis' Views and the Facts.

A short time ago Mr. Jefferson Davis, of the Southern confederacy, was complained enough to give two vagrant diplomatists his ideas of the military situation, and to make a comparison, for Northern circulation, of the respective prospects of our government and of the government over which he presides. His conclusion was that he should "certainly say" that the military position of his government was better than that of ours. We have always expected that Mr. Davis would "say" just that, under any circumstances. How many days would a confederacy stand if he should declare that the South is beaten, and has no chance of success? But the reasons that Davis gives for this conclusion are remarkable ones, especially for an ex-officer of the United States Army, who ought not to lie too notoriously, or be a greater fool than Magruder, and who ought to know the difference between a victory and a defeat.

Davis' reasons for the conclusion that his prospects were better than ours were these—1. That the Confederates are not shut up in Richmond, and that if there is any capital in danger it is the capital of the United States (Early was then in Maryland). 2. That Grant had been beaten by Lee and "driven" from the Rapidan to the James, and was held in check there, while Lee was able to invade Atlanta it would still more increase the length of his line, and make defeat the more disastrous—when it came. The mere statement of these reasons shows either how contemptible Davis' military judgment is or what a contemptible opinion he had of the capacity of his auditors. Perhaps throughout the whole North there are not two other men besides Jacquass and Gilmore who could not have shown that there was no truth in any one of these reasons, and that there was a most ridiculous disproportion between the reasons themselves and the conclusion that they were made to stand for.

If the resumé made by Davis was the best that could be said for the Southern prospects, then into what a hopeless condition must they be fallen now. Since Davis spoke as above his view of the situation has been tried by the inevitable test of time. Events have cleared up the very cloudy vision that he had of the future, and have shown how pitifully false and absurd was every one of the points from which he derived his conclusion that the prospects of the South were better than ours. He relied upon Early for his statement that Washington was in danger. Early no sooner got in front of Washington than he ran away; and now his force, increased by ten thousand since that time, is scattered up and down the Shenandoah in the wildest rout. More than half the men of Early's army are killed, wounded, or prisoners in our hands; half its artillery is taken, and its organization is lost. So much for that danger of Washington and invasion of the North, which Davis held up as a bugbear to his visitors and which he pretended more than balanced the danger of Richmond through Grant's presence on the James.

Has the capture of Atlanta destroyed Sherman? Not yet. It has added ten miles to his line. But one who has not, like Mr. Davis, been in the army, might suppose that if Sherman could hold two hundred miles of line he could hold two hundred and ten miles with a little effort. Perhaps it was the last inch that was to finish Sherman, as the last ounce did the camel. But this longer line was to make Sherman's defeat, when it came, all the more disastrous. Whence is that defeat to come? Is the long-jawed and low-browed Hood, who was to fight so desperately for Atlanta, to administer it? Has Davis got an army in his breeches pocket? Is it to be given by an army made up of regiments like that Georgia regiment that has just laid down its arms and taken the oath of allegiance; or is it to be inflicted by hordes of Georgia militia, furnished by that Governor of Georgia who is making propositions for peace to General Sherman?

Davis said that Lee had beaten Grant from the Rapidan to and across the James; that the Confederates were not shut up in Richmond, and that Richmond was not in danger. Grant began operations at sixty miles from Richmond, and was "driven" to within twenty miles of it. He has bombarded a city that is one of its dependencies; he has reduced it to one railroad for supplies, and the journals of that city urge the non-combatants to leave it for fear of famine. We should like to know how General Lee likes the result of his "victories." Are the rebels shut up in Richmond? Most emphatically they are. Not by the mere fact that Grant lies on one of its railroads, and that Sheridan is likely to seize the other, but by the greater fact that through our successes everywhere there is no Southern confederacy outside of that city. It is the universal recognition of even Southern men that the loss of Richmond is the loss of the cause. This fact shuts them up in Richmond, and there they must finally fight it out. To surrender and to leave that city is the same. Is Richmond in danger? Ask those Richmond editors who denounce the Georgians for their disposition to leave the fight after having "dragged Virginia into it." Ask Early's fugitives flying for their lives from the terrible pursuit of Sheridan. And let Davis ask Lee, warily watching a line forty miles in length with forty thousand men. He can tell him that there never was a city in such danger since the salvation of Sodom depended upon whether or no there were ten Jews in it.

LOCAL NOMINATIONS.—The local politicians are now exceedingly busy and active. The republicans are holding their primary meetings. The McKees and Wood's Mozart are at work trying to unite against Tammany. The General Committee of Tammany Hall meet to-night to call their primary meetings, and will probably make their nominations in the early part of next week. We shall therefore very soon have an army of names before us for the several offices to be filled this fall. Ten days or two weeks at the farthest will see the lists completed on all sides. The people can then see what kind of men are seeking their votes.

Endorsement of the Partisan Press—Hood's Policy for Reconstruction.

We would again warn the partisan press that the manner in which the rival claims of Mr. Lincoln and General McClellan are being pressed is a disgrace to the enlightenment of our country and a source of serious peril to the public peace. The Lincoln papers assail the character of General McClellan with every epithet of obloquy. He is denounced as a "gunboat general," "coward," "traitor," and so forth, while all the many thousand loyal and gallant men who support him come in for a liberal sprinkling of the same abolition dirty water. The McClellan papers are not behind in the same unwholesome and disgraceful activity. Not content with challenging the personal honesty of our national Chief Magistrate, they have of late, both through their daily and weekly organs, put forth insinuations to the discredit of Mr. Lincoln's wife, charging her in one instance with accepting bribes, and in another with some paitry speculation in a crockery bill.

Unless these abominable practices of the partisan press are checked in time we shall most assuredly have scenes of violence before the eyes of next November. This is a revolutionary period, and the minds of men are inflamed by unwonted passions. As to the attacks upon Mrs. Lincoln, they only injure, and that seriously, the side from which they emanate. She has outlived and lived down, by her modest courtesy and gentleness, the slanders with which secession sympathizers at Washington assailed her on her advent to the White House. "Let us fight it out as men," says General Sherman in his recent pithy and characteristic letter to General Hood; and so will say all decent citizens in reference to these attacks upon the matron and wife who is, by national consent, the first lady of our land. We feel confident that General McClellan must disapprove this style of warfare in his behalf, and however reluctant he may be to interfere in such matters, would suggest to him the propriety of giving his partisans a hint to improve their manners.

As to the attacks upon General McClellan made by the Lincoln organs, they are foul and disgraceful beyond any parallel in partisan warfare. Is it really the wish of the Lincoln papers to persuade the American people and the world at large that every citizen who supports General McClellan's claims to the Presidency is at heart a traitor, desiring the disruption of our Union and the success of the Jeff. Davis conspiracy? Or how long do the chief organs of this Lincoln faction believe that they can with impunity pursue the work of vilifying General McClellan as a "coward," "poitroon," "traitor," and so forth, in a city which will, beyond any peradventure, cast from sixty to eighty thousand votes in his favor at the next election?

In the present inflamed and revolutionary condition of the public mind any spark may serve to kindle a conflagration that will not be extinguished without bloodshed. There will, we fear, be attacks upon the offices of the newspapers engaged in these scurrilous outpourings, and we shall have the misfortune to see the editor of one Lincoln organ suspended on a lamppost at his own corner, while the editor of another Lincoln organ keeps him company on the lamppost opposite. Every act of violence thus committed in the democratic metropolis will be retaliated in some one or other of those rural districts in which the Lincoln men are strong, and, as the upshot of the whole scandalous quarrel, the loyal States will be plunged into riot, anarchy and indiscriminate lynching. These consequences we regard as inevitable unless greater moderation of tone be immediately evinced by the partisan writers of the Lincoln and McClellan press.

Everything Coming Down With a Crash.

Gold has been coming down for several days past, and is now considerably below two hundred. Before long it must be at one hundred and forty, which is about the legitimate premium. The prices of everything are coming down with gold. Stewart has marked his goods down to two hundred; but he must mark them lower now that gold has again fallen. Provisions are coming down. The butchers and bakers are coming down. The tailors and hatters and shoemakers are coming down. Those who want to buy should wait for the crash. It will soon come. Speculators and speculating merchants and speculating dealers are beginning to come down, and the people generally will be benefited. Everything is coming down, and coming down with a crash.

The reason of all this is that the rebellion is coming down. Early has come down already. So has Mobile, if the current reports be true. Grant will move presently, and then Lee will come down. Then Sherman will come down on Hood like a thunderbolt, and nothing will be left of the so-called confederacy but a few starved negroes, a good deal of waste paper, and the mortal remains of Jeff. Davis. Then Maximilian will come down from the throne now tottering upon French bayonets. Louis Napoleon, who begins to feel very weak, according to the foreign correspondents, will come down also. Lord Palmerston will come down, with Earl Russell at his heels. We shall have the Jack and Gill business all around. A great many people, at home and abroad, on thrones and off thrones, at the North and at the South, copperheads and abolitionists, bond and free, white and black, will certainly come down when the rebel rag is hauled to the ground and the flag of our Union goes up and floats proudly from every flagstaff upon this great continent.

The politicians are getting ready for a descent. Fremont has come down. So has old Ben Wade, after all his hard swearing. Henry Winter Davis has come down, after all his crowing. Greeley has come down, and has his nose to the administration grindstone. Pomeroy has come down, after his circular gyaation. The Evening Post has come down, in spite of the arrest of its publisher, and, sooth to say, it comes not like a galley slave at night, scourged to its dungeons; but, sustained and seethed by an unflinching trust in offices to come, it sneaks into the administration fold humbly but wringing. Best of all, Old Blair has come down, like Captain Scott's coon, without waiting for a shot, as soon as Captain Lincoln said "the time has come." Seward begins to look a little anxious, and is easing himself and saying his prayers, so as to come down gracefully when his time arrives. Here in the city all the Codes have come down, and Tammany is climbing up. Over in Brooklyn, that Roundhead, so-called and truly head, Childtenden, is going to run for Congress, and he is coming down in a very unbecoming way.

Military Intelligence.

Captain John Coonan, of the Sixty-ninth regiment (Corcoran's), now known as the One Hundred and Eighty-second New York Volunteers, has, we are glad to see, been promoted to the rank of Lieutenant colonel of his regiment by Governor Seymour, for faithful services in the field. Captain Coonan has been in continuous and active service since the commencement of the war.

The Draft in Ohio and Indiana.

The draft in this State and Indiana is progressing quietly. Several new regiments passed through the city last week for the front. The Union Boys and School—A fair in aid of this institution, established for the education and maintenance of the children of our volunteer soldiers, will open at Irving Hall, New York, on Monday, the 17th of October. The objects in view will do doubt secure a generous subscription.

McClellan or Lincoln must come down in November; but nobody yet knows which of them it will be. Perhaps we shall all know when the news from Pennsylvania comes down.

The Lincoln newspapers are already coming down. The McClellan papers may also come down before long. The printers have come down. The price of paper must come down from twenty-five cents to twelve or fifteen cents per pound. Then the price of the Herald will come down; also the price of advertisements, which are now coming down upon us in such floods that we have the utmost difficulty to make room for them. When that happens all the other papers must come down or burst up, and the latter is the likelier fate. Let the ladies wait a week or two before making their fall and winter purchases. The milliners and dressmakers must come down. One hundred dollar bonnets will come down within reach of people with moderate means. Those places of amusement which have raised their rates of admittance will have to come down to the old and gold standard. The play of Humphry Dumpty on the wall and how he caught a fall will be popular everywhere. All sets of people will take part in it. That well known slang phrase, "come down," will be upon every lip. In every part of the country where the stars and bars now insult the skies—on the seas where the rebel privateers will soon go below with the Alabama—in Europe and in Mexico—on Wall street and on Broadway—at Washington and at Richmond—in politics and in business—everything is coming down with a great crash.

Military Successes and Presidential Aspirations—The Great Heroes of Our War. It would be extremely amusing were it not so pitiable to watch the efforts being made by the various partisans of Mr. Lincoln and General McClellan to appropriate, each for the benefit of his particular candidate, the glory of the recent series of magnificent victories achieved by the genius of Grant, Sheridan and Sherman on land, and the noble old Viking Farragut in the waters of Mobile Bay. "Another campaign document in favor of Mr. Lincoln," scream the partisan papers in Mr. Lincoln's interest whenever the telegraph brings us tidings of some new success achieved by Grant, Sheridan or Sherman. "The credit don't belong to you at all," shout in chorus the partisan McClellan papers. "The glory of every victory must be credited to Little Mac, and we can prove his title to the glory by firing bigger guns and more guns for the triumph than ever you dared to salute with." The result is that we are deafened with incessant cannonings in the lower part of the city, and that all nervous old ladies now take the precaution of stuffing their ears with cotton before venturing in the vicinity of our City Hall Park.

All this is the sheerest nonsense and something worse. It is an attempt of the Presidential partisans on either side to array their candidates in borrowed plumes—plumes rudely plucked from the wings of the four great war eagles of our country and age—Grant, Sherman, Sheridan and Farragut. To Grant, as the directing mind of all our army combinations, must be given the supreme credit for every military success achieved by Sherman and Sheridan, while to these two latter will be accorded the honor, only second to that of General Grant—the honor of having faithfully, zealously and magnificently carried out in executive details the great plans confided to their genius, experience and valor by the wise selection of the Lieutenant General. As to Admiral Farragut, no leaf from the thick laurel wreaths that adorn his brow can be claimed in any other quarter. He is sole judge and master of his own movements, and may be said to have succeeded rather in despite of the notorious blunders and inefficiency of the Navy Department than through any assistance derived from Mr. Rip Van Winkle Welles.

The true issues of our Presidential campaign can never be overclouded in the popular mind by the smoke of salutes fired in honor of victories with which neither Mr. Lincoln nor General McClellan can have any further connection than belongs to the humblest citizen; and any attempt to secure popularity for either candidate on such grounds should be at once denounced as an attempt either to retain or to obtain power and popularity on "false and fraudulent pretences." This Presidential contest, now narrowed down to two candidates by the withdrawal of General J. C. Fremont, will be decided in public judgment by a comparison of the relative fitness of General McClellan and Mr. Lincoln for the responsible duties of the chief executive of the nation. It will not be forgotten that our present military successes are solely due to Mr. Lincoln being compelled by the strong will of General Grant to cease all intermeddling with our armies; and General McClellan, we should imagine, has been himself too long a soldier to countenance these silly attempts of his partisans to decorate him with honors not his own. The two candidates are up before the American people for judgment on their antecedents, abilities, characters and the diversity of policy which they represent; and on these issues alone will the final vote be recorded. Any attempts, therefore, to bolster up either by firing salutes for victories in the field are both unwise and dishonest.

The men who to-day stand out before the country, and who will eventually stand out on the page of history, as the great men of our war for national preservation, were not so much as mentioned in either of the partisan conventions by which Mr. Lincoln and General McClellan were put in nomination. The time for doing justice to Grant, Sheridan, Sherman and Farragut will not have arrived until after the completion of their work. The best the people can now do is to select that candidate who will least embarrass the concluding operations of these levianths of our civil conflict; and in years to come, when peace and unity shall have been restored through their exertions and successes, our country will know how to repay its real heroes with a magnificence and even prodigality of gratitude.

THE INVASION OF MISSOURI.

Price, Shelby and Kirby Smith Advancing.

Vigorous Preparations to Resist Them.

NEWS FROM WASHINGTON.

THE RUMORS OF THE TOWN—THE MILITARY SITUATION—THE HEAVY WORK OF THE WAR ABOVE OVER.

There has been to-day an avalanche of rumors without foundation. Among these were the capture of Mobile by Farragut, a serious disaster to Grant's army, and another victory, including the capture of Early himself, by Sheridan. The facts are that there is no information here leading to the belief that Mobile has been captured. Although preparations for that purpose are in progress, the rebels were not taken there quite completely. Grant's army has sustained no disaster whatever, and is not likely to meet with any. It is stronger and in better spirits and condition than ever, and only waiting the moment for the order to be given to strike the final blow at the rebel capital. Nothing has been received from Sheridan beyond what was mentioned in the Secretary of War's despatch of this morning. The next advice from that quarter are expected to contain intelligence of the capture of the remnant of Early's army and the victorious progress of Sheridan towards Lynchburg. The reinforcements going to him afford ample protection for all supplies required, and will enable him to defeat any army Lee can send to oppose him.

Other arrangements are in process of execution which insure the early capture of Richmond, and probably of the whole rebel army under Lee. The heavy work of the job of crushing the rebellion is regarded by the military authorities as about finished.

POSTMASTER GENERAL BLAIR'S RETIREMENT. Montgomery Blair, in a letter to an afternoon paper says—"My offers to resign were not made because the principles adopted at Baltimore were objectionable to me, but, on the contrary, they were made in good faith, with a view to allay animosities among the friends of those principles, and in order to secure their triumph."

MINISTER ADAMS NOT ABOUT TO RESIGN. There is no truth in the report that Minister Adams about to retire from his diplomatic position.

SENTENCE OF LIEUT. W. C. LONG. Lieutenant Wm. C. Long, Ninety-fifth New York regiment, has been sentenced by court martial to imprisonment at hard labor in the Albany Penitentiary.

ENLISTMENTS IN THE NAVY. The Secretary of the Navy has issued an order directing that no more substitutes, except seamen or firemen, shall be accepted in the navy.

SUBSCRIPTIONS TO THE GOVERNMENT LOAN. The subscriptions to the seven-thirty loan for the past two days, as reported to the Treasury department amount to \$1,622,000, and to the ten-forty loan \$374,000.

RESUMPTION OF THE OVERLAND MAIL SERVICE. The overland mail service to the Pacific is to be immediately resumed, and is to-day the postmaster General advised the postmasters in the principal cities accordingly.

THE GERMAN OPERA. The German opera, owing to the fact that more rehearsals had been gone through, and that a day or rather night of rest had recruited the severely taxed singers, last evening's performance was a great improvement upon the first of the Jewess. The leading artists were all in fine voice, the choruses were admirably sung, the orchestra, as usual, was remarkable in its ensemble, and the whole entertainment a decided success. The German opera is to give a performance of the opera of the Jewess, with Miss, Madame, M. Isadore Lubman (both new artists) in the cast. Also Karl Formes as Leporello, one of his greatest roles, and Hermann as the Commodore. There will be an immense audience, as nearly all the seats in the house are sold.

On Wednesday evening the Greener troupe will give the Jewess at the Academy of Music, Brooklyn, and will then commence a tour through the lower towns in the East, winding up with grand success in Boston.

THE ASSOCIATED ARTISTS' COMPANY.

Mrs. W. H. White, Mrs. Fanny Maria Tesio, Signor Stefano, Amodeo and Tosta, have just closed a very successful season of opera in Columbus, Ohio. These artists contemplate giving a series of operatic performances in all the large cities, under the agency of M. de Vico. This week they will appear in Philadelphia, Baltimore and Washington.

GRAND PRESENTATION CONCERT.

This long talked about affair will take place on Friday evening next. The performance promises to be attractive, as many popular artists will lend their assistance on this occasion.

How the Guerrilla Shelby was Wounded.

OUR LEWISVILLE VA. CORRESPONDENT. A general opinion is held that the guerrilla Shelby was wounded in a regular battle between a detachment of our forces and his own. This is a mistake. The facts in the case are these: The guerrilla Shelby, a cavalry man returning from a long secret through Fairfax county, Va., when two men of the regiment, Corporal Burgess, of Company G, and Sergeant Smith, of Company C, were ordered to take a stroll towards Centerville. Upon seeing their way for some time unobscured, they suddenly saw three men on horseback, and they took them for Union soldiers, but soon discovered their mistake. The two parties commenced firing at each other. In a short time one of the rebels was seen to fall. It has since been discovered that the person hit was Shelby, the guerrilla taking effect in the groin.

The two men engaged in this affair have been advanced to sergeant, and toward for their bravery. Neither received any injuries in the affair.