#### THE POLITICAL FUTURE.

Pears and Purposes of the Radical Leaders -- The Union Party and the Philad-Iphia Convention-Letter from Hon. H. J. Raymond.

Washington, Monday, July 16. — Political panies are quite as mischievous in their way as panies in an army. Parties are demoralized, and sometimes routed, by the apprehension of dangers that prove to have been wholly imaginary. Sometimes, too, these lears create the dangers they dread, and thus fulfil their own predictions. The Union party in Coursess is just now experiencing a panic of more than neual severity, and its action under the circumstances does more credit to its real than to its stances does more credit to its zeal than to its

You may have noticed the passage in the House, a lew days since, of a resolution offered by General Paine, of Wisconsin, calling on the States to organize, discipline, and equip their militia, and directing that two-thirds of the arms, ordnance, and au munition now under custody of the General Government be distributed among the States—the distribution among the loyal States to take place immediately, and that among the States lately in rebellion to be postponed autil further orders. The resolution came up from the Committee on Military Affairs, and was puehed to a vote, without debate or delay, under the previous question. It attracted as little attention in Congress as it has in the country; and the public will doubtless receive with incredulity the assurance that it was intended, by those who secured its passage, as the first step towards preparation for another civil war. Although no debate was had upon it, members were urged to vote for it by direct conversational appeals on the floor on the part of the few who were privy to its introduction. Some were told that it was necessary to enable the Southern lovalists to protect themselves; others that it was simply a matter of detail in the War Department; others that the arms must be taken out of the hands of the President; and others that it was proposed at the instance of the Secretary of War. An appeal was made by Mr. Kasson, of Iowa, to a low debate upon it, as it seemed to be a matter of importance -but this was refused.

Most of the leading and reflecting radicals in Congress take this view of the political future. If the fall elections result in the choice of Northern Democrats enough to constitute, when added to the members from the Southern States, a majority of the House, they assume that this majority, thus constituted, will claim to be the Congress, and will act accordingly; and that they will be recognized by the President as the body to which he will send his message, and whose sessions he will, it the necessity should arise, protect by military force. They assert, on the other hand, that the Union members from the loyal States—if they constitute a majority from those States—will claim to be the only legal Congress, and will, it necessary invoke legal Congress, and will, it necessary, invoke an insurrection of the people to maintain them in that position. They do not in the least conceal their purpose, in the event of such a collision, to appeal to force, and to "drive the rival Congress, with the President and his Cabinet and supporters, into the Poto-mac." to use the language of one of the ablest mac," to use the language of one of the ablest and most sincere of their number. If you will recall the remarks of Mr. Boutwell, of Massachasetts, in last week's first caucus, you will see this movement clearly foreshadowed—indeed avowed. He declared his belief that an issue of force was rapidly approaching, and that we must be prepared to meet it. He acts, and all who co-operate with him in these measures profess to act, under the apprehension that the President intends to resort to force; that he means to disperse the present Congress on tts reassembling in December, if it refuses to admit the Southern members; and Mr. Farnsworth ascribed to Mr. Seward the declaration, that this Congress should never re-assemble unless the Southern members were admitted, in support of this belief. I need scarcely say that Mr. Seward never made any remark of the kind, nor that the project ascribed to the President is purely an invention, or at best the crazy dream of a political nightmare. But in either case it serves the same purp se. It covers, and is held to justify, the determination to arouse the North, and prepare for a resort to force upon the assembling of the Fortieth Congress in extra or regular session; and this determination is avowed. And the resolution to which I have referred, for an organization of the militia and a distribution of arms in the Northern States, is the initial step

I do not propose to comment upon the result of such a movement. It is obvious that if any such contingency should arise, the war would not be sectional, as was the last; it would be a war of political parties and of neighborhoods. Not only have the great body of the Union party in Congress no sympathy with these views and purposes, but they are in the main ignorant and incredulous of their existence. That the extreme radicals entertain them, however, there is not the slightest doubt, and we know, from the experience of secession in 1861, how few men it sometimes requires to plunge a great party or a great nation into war. The Philadelphia Convention is another source

of panic to the Union party. By the radicals of bom I have spoken, it is regarded as intended to pave the way for bringing Northern Demo-crats and Southern Rebels into close concert of ction under the protection of the President, at the opening of the next Congress, for the purpose referred to above. And by nearly the whole Union party, as represented here, it is believed that its object is to break up the Union organization and form a new party, which shall embrace Northern Democrate Southern Behalf brace Northern Democrats, Southern Rebels, and such portions of the Union party as may be de tached from the old organization. It seems to be overlooked that the Convention is called simpl for consultation; that it is not proposed to make nominations for any office, to organize any new party, or to interfere in any way with existing political parties. Any one or all of these things may be done by the Convention—but none of them are embraced or processed in the call for it. Those who may do them in Convention, or support them when done, will of course be responsible for their action. If the Convention should take sters hostile to the Union party, no one could longer adhere to both. It it should make hostile cominations, or adopt a hostile platform, no or e could support both. But until something of that sort is accually done, it is not something of that sort is actually done, it is not easy to see why any man of any par y may not go into consilitation with his fellow-citizens, from every party and every section, without forteiting his party relations. The idea that members of Cong ess have any right, in caucus or elsewhere, to issue decrees of expulsion or exclusion in such a case, is simply absurd.

At the same time it is evident that the Philadelphia Convention is regarded with great disfavor by all sections of the Union party. That party is not disposed to forget that it was the or ly political organization upon which the Government relied during the war, and that it sayed the integrity of the nation against the armed efforts of the Rebeis in the South and the political host hty of Democrats in the North. It feels, therefore, that it is now entitled to control the Government as against both these parties, and it is not disposed to co-operate with either of them, or to accept their co-operation in any political action whatever. They objected to the first call for the Philadelphia Convention, that it would adm't all Southern Rebels who would not accept the Union they had tried to destroy, while it excluded many of the men who had saved it. They object to the second call, that while it excludes all Union men who insist on guarantees and conditions of re-tora tion, it expressly hands over one-half the Convention to those who opposed the Union party in the election of 1864-giving them, in fact, the preponderance, inasmuch as in eleven States the Union party had at that time no existence,

and can now, therefore, have no representation. And they are still further repeiled by the eager alacrity with which the recent Rebels of the South and the intense Copperheads of the north, like Fernando Wood and Vallandigham, accept the invitation and prepare to take part in its proceedings. The repugnance which they feel to a political association with men whose record is so utterly unpatriotic and so obnoxious to public reprobation, is by no means unnatural or unjust, and contributes largely to prejudice the public mind against the Convention and all connected with it. It gives color to and entries the charge that its object is to reinstate in office and in power men who have been justly expelled by the people for their crimes against the country, and to exclude those to whom the

country is indebted for its salvation. The Union party must not forget, however, that the Pi iladelphi Convention is due entirely to its own failure to comprehend and meet the necessities of the hour. When the war was over and the Rebellion suppressed, a powerful public sentiment, pervaling all parties, demanded the proupt restoration of national action under the Constitution and in accordance with the funda-Constitution and in accordance with the funda-mental principles of the Government. If the Union party had responded to that sentiment, which was very powerful in its own ranks—if it had co-operated with the President, who did comprehend and sympathize with it—and had made the restoration of union, peace, and con-cord tite first object of its endcayors, it would have broadened its own foundations and left have broadened its own foundations and left neither motive nor excuse for any such movement as that which is now on foot. If Congress had, two months ago, admitted to their seats loyal members from Southern States, who could take the oath prescribed by law—in other words, if they had admitted the members from Tennessee and Arkansas, the only States—which have sent such men, the Phillsdelph a which have sent such men, the Philadelph a Convention would never have been heard of. Unfortunately the Union party, contrary to the judgment of very many of its own members, sur-rendered itself to the guidance of men with whom other things were more important than the peace and harmony of the country. It followed the lead of men who insisted upon "reconstructing" the Government from its foundations, instead of restoring the Union which the Resellion had for the time destroyed, and repairing the breaches which the war had made. It listened to tales of the provinces it had conquered, the new rights it had acquired, the absolute, unchecked power it now enjoyed; and while it was indulging its dreams of subjugation, of nonfiscation of noversal authors and of confiscation, of universal suffrage, and the elevation of the negro race, the enemy quietly stepped in and took possession of the stronghold of the Union and Consultation, where all its victories had been won, but which for the moment it seems to have deserted.

These defaults of its own have given the Philadelphia Convention a degree of strength which it is not wise for the leaders of the Union party to ignore or underrate. By judicious counsels at the outset they might have prevented it. At a later stage they might have controlled it; it is not yet too late to save themselves from being ruined by it. But they will make a fatal mistake if they content themselves with ignoring or denouncing it. It it should happen to be under the guidance of wise and parriotic counsels—if the Southern delegates who may puricipate in its deliberations should proder, in their words and their action, unmistasable evidence of the incerity with which they accept the adverse result of the war they waged, and of their readiness to adapt their laws their habits and their whole political action to the necessifies which that result has created—it the Northern Democrats, who share its action, should cut loose from the men and the measures which made them so justly obnoxious to public censure during the war, and should pledge themselves to the honor of the nation and to a liberal policy worthy alike of its history and its destruy—if the platform of principles which the Convention may adopt, and the action it may recommend, shall prove thus responsive to the enlarged and lotty aspirations of the national heart, it may be found that no may be found that no party organization, however compact seem to be, and however strongly fortified by the memory of past services. can withstand its influence upon the senti-ments and the action of the great body of the American people. It is a mistake to deem a party organization solid and unassailable merely because it looks so. A political party, like the ice of a frozen lake, melts away from beneath, and while at evening its surface may seem to be perfectly solid and untovched by rut or seam, the breeze of a single night may erfect the work which weeks of silent, unseen deeas have been preparing. Doubts as to the commued necessity or usefulness of a party never begin with its leaders or active workers, but always with the silent masses who merely watch and think, while others act, and whose ac tion, in a season of commotion, can never be pre dic ed two weeks ahead. Nor must it be for-gotten that the position of the Union party to-day is one which it has never held before. The issues to which it will stand committed are new to its organization and to the public mind. The people bave never yet been called to vote upon them, and while they may seem to their zealous advocates and authors to be very strong, others

may prove to be still stronger than tuey. The Italian army suffered a sad reverse the other day because, trusting in the goodness of its cause, it marched boldly upon fortresses whose strength it depised. The Union party will consult its own safety and the good of the country, by not throwing itself against the Philadelphia Convention until if knows a little more of the nature and strength of its arma nent. HENRY J. RAYMOND.

## The Cabinet Crisis.

TERRIBLE STATE OF AFFAIRS-REPORTED RESIG NATION OF SECRETARY SEWARD, ETC.

From the N Y. Herald of to-day. The Cabinet crisis seems to promise a longer continuance than the much longer talked of war in Europe. Cabinet Ministers run about the streets denouncing the head of the Govern-ment, flaunting their pretended letters of resig-nation about with the u most publicity, print cards in the newspapers condemnatory of the policy with which they persist in remaining den ified, conspire in secret caucuse with the their portfolios. Such a remarkable state o political affairs was never before known in top or any other country. The wonder occurs why the President will permit such an alarming con-dition of affairs to continue, when he has it in his power to terminate the anomaly by a peremptory dismissal of the unworthy Ministers.

It is now a well established fact that members of the Cabinet whose resignations have been daily announced as forthcoming are in the closest league with the extreme radicals, enter ing into and partleinating nightly in secret con claves, the ultimate object of which is the sub version of the form of government under which the country has prospered for ninety years There is a deeper conspiracy on foot than nation dreams of, and Andrew Johnson will be wise if by promotly expelling all suspected plot-ters from the Cabinet he shall be prepared to show to the world that he has no part or lot

in the infan.ous business. It turns out that, contrary to all the reports Mr. Speed did not see fit to hand in his letter of resignation until yesterday. On Saturday last his letter was seen and read by several gen tlemen in different parts of the town, and also on Sunday. On Monday morning the Unronlete contained a lengthy communication from him, addressed to Senator Doolittle, denouncing the call for the Philadelphia Convention, boasting of his disagre-ment with the President on the policy of the Government, and lauding the reconstruction scheme of the Council of Fifteen. This was written and printed while he still retained his seat in the Cabinet. Is it any wonder that he should have filed his letter of resignation during the day? Possibly he was | THE AUSTRIAN PRISOMERS PLACED IN A CAMP- |

requested to do so. Harlan and Stanton still remain members of the Cabinet, notwithstanding that the former, at least, has already openly decired his inten-tion of withdrawing, and notwithstanding that tion of withdrewine, and notwithstanding that both are in secret concert with the enemies of the President. How long they will be permitted to remain can only be conjectured, and conjectures based upon the statements of those supposed to be well informed, and in condition to be well informed, have proved to be very uncertain. It is, however, now a well-ascertained fact that the reluctance of Cabinet Ministers hostile to the policy of the Government to resign their seats is due to the pressure of outside triends. of outside irlends.

Members of Congress and other politicians of

notoriety are implering the ins to stay in.

It is rumored to-night that Mr. Seward is preparing a letter of resignation. It is possible that such a letter will be sent to the President as an inducement to more obnoxious Ministers to do likewise, but in no event will it be accepted. There is no change in the speculations as to the successors of those who may resign. Mr. Speed's successor will probably be named in the

#### EUROPEAN NEWS.

The New Atlantic Cable. We publish to-day some further extracts from

creign files, which have reached us by the America and Marathon.

The following gentlemen, directors and others, are on board the Great Eastern:-Mr. R. A. Glass, managing director of the Telegraph Construction and Maintenance Company; Messrs. S. Gurney, M. P., Daniel Gooch, M. P. (Cnairman of the Great Ship Company), G. Elhott, H. T. Barclay, and John Smith (Smith, Fleming & Co.), directors; and Mr.; Shuter, secretary; Mr. Cyras W. Field, Anglo-American Company; Mr. Barber, Great Ship Company; and Captain Hamilton, director of the Atlantic Telegraph Company. The officials are Mr. Willoughby Smith, electrician, with Professors Thomson Varies, consult cian, with Professors Thomson Varley, consulting electricians: Mr. Moriarity, R. N., assistant navigator, and Mr. R. C. Dudies, who is to turn his pencil to account in immortalizing this expedition. Professor Thomson accompanies Mr. Willoughby Smith across the Atlantic, as consulting electrician, and Mr. Varley remains at Valencia with Mr. R. A. Glass,

#### The Prussian Victories.

OVATIONS TO KING WILHELM AND COUNT BISMARK Berlin Correspondence London Daily News.

It was well to return hither for one day that might witness the completion of as great a change as any which the war can bring. Count Bismark was unpopular, and flourished amid torrents of abuse. Then came this Austrian quarrel, and, with the arousing of national feeting, the Prime Minister assumed a better position among his countrymen. Then hostili-ties commenced, and this morning, when there was news of Prussian victories, a crowd assembled before Bismark's house to give him three cheers. Those who thought that the people here would rebel rather than fight against the renowned battalions of Francis Joseph. know very little about Prussia. It anything more were needed to bring these people into thorough fighting trim, plenty or hard knocks would be

the surest course of treatment.

Count Bismark was cheered, and flags were Count Bismark was cheered, and flags were hoisted from public and private buildings. There was reading aloud of war telegrams by some official who sallied from the palace, with shouts that might have been heard three miles away. When his Majesty appeared at a window, and bowed to the crowd, Berlin gave vent to its loy in such style as to banish my opinion respecting the national character for silence. Thousands of King William's lieges appeared upon the Unter der Linden, running backward and f rward to gather hews, wedging against one f rward to gather news, wedging against one nother till they were nearly suffocated to read the Government despatenes, which were posted up at intervals of an hour or so, and shouting themselves hoarse when anybody raised a cheer. Everywhere could be seen black and white flags. not a lively combination, though dear to Prussians, this mixture of black and white There is a suggestion of nalf-mourning about it. and as Prussia means to become Germany, she should take some herald's advice with regard to the possibility of adopting a stripe of red from Hanover and a stripe of blue from Holstein, in ber future flag-making. Could not the Americans e persuaded to change colors with King Wil-Black and white would suit their politics admirably, whilst a collection of stars, to represent the German States, would be just what Prussia requires. As yet, however, it is half-mourning when Berlin would give token of triumph-a proper display, if human suffering e considered, for such occasions all over the world. We heard that so many Hanove rishs had laid down their arms, and that so many Prussians were dead or wounded. The enemy's loss was still greater. There must be work enough already for hospital nurses and surgeons—not to speak of next week's probable casual ies—and there is need of public support to provide comfort in the hospitals. On one hotel front is fastened a large board bearing the inscription of Konig Wildheim Verein. Before another hotel waves the banner of the Knights of St. John. Charitable societies are not idle. They collect alms with much diligence, both at their headquarters and at outposts established for a time under the linden trees. I notice that tew who pass these out-posts fail to approach the table and drop a coin into the box which stands upon it. The army is not merely popular, it is the people. Brother (arl serves in Silesia; cousin Friederich is in Saxony; old men have taken their turn, and boys will have to go soldiering when they reach years of discretion. This will account for the strong home sympathy with Prussian warriors bica has succeeded a strong dislike to war. I Carl and Friedrich must needs tight, then hurrah or every advantage gained over the Croats. Austria may have shown deep policy in sending German troops to meet Cialdini, and non-Ger nans to deal with Prussia, but certain it is that the presence of fierce barbarians, as they deem them, gives additional energy to King William's regiments. "The Huns shall never come near Berlin" has of late been a common expression. His Majesty is favored with some specimens

of aldermanic eloquence, whilst those who cannot climb up lamp-posts struggle to reach ront places, or are content if they can but hold their own in the surging throng. We grow fearfully warm; we see the bald heads of a deputation as they enter the palace, and we are delighted at the manner in which those Landwebr sentries tolerate small boys. A band of music is heard in our midst playing "God ave the King"-the same tune as our English national anthem-whilst thousands of voices sing the words with great effect. Now there is a loud shout of applause as his Majesty comes forward on to the balcouy, I know not how many times he has been called for to-day, and how often he has appeared, but this is not to be a momentary appearance, with a polite inclination of the head; King William intends to speak. He motions with his hand until silence is obtained, and then, after thanking the people for their greeting, he proposes three cheers in honor of the brave army. My faith in his Maiesty's knowledge of kingcraft rises fifty per cent. as I watch the unrestrained enthusiasm with which he leads a tremendous round of cheers, waving his helmet above his head as a signal for each "He is a right German king: his heart is Prussian," and similar phrases, are muttered by those around me. We may conclude that

there will not be a rebellion to avoid fighting

PORTIFYING DRESDEN.

Berlin Correspondence of the London Times, July 1. The number of Austrian prisoners taken on the 26th, 27th, and 28th ass been ascertained to amount to nearly 12,000. A considerable por-tion of them is to be formed into a camp, under the guns of the Fortress of Colbers, in Pomerania. Many of them are Italians, de-inted to find themselves safely located with

While penetrating further into the hostile interior, the Prussians, being not unmindru of the vicissitudes of war, prepare for a sa'e retreat. Not only the south, but also the west of Dresden is being fortified. Thousands of men have been set to work at once. Both Dresden's beautiful bridges are reserved. bridges are ready to be blown up the shortest notice. At Grossbeeren, close to Berlin, on the field of the amous battle fought against Napoleon in 1813, earthworks are being thrown up, seemingly intended to protect a camp. The island of Wilhelmsburg, situated on the estuary of the Eibe, between Hamburg and Harburg, is also being provided with redoubts.

#### The War in Italy.

REFREAT OF GARIBALDI-THE TYROL EXPEDITION ABANDONED.

Salo (Jane 27) Correspondence Pall Mall Gazette. Salo, June 27 .- In the course of yesterday, after hearing various contradictory reports, I was at last informed upon good authority that Garibaldi intended to move his headquarters, and accordingly this morning at 3) o'clock they were transferred from Sale, and by this time are probably at Lonato. I need not point out to you the significance of this retreating movement at a time when all were eagerly anticipat-ing the order to advance, nor that a severe reverse has been experienced by a portion at least of the Itanan army, to make it necessary that such a discouraging step should be taken within three days of the opening of the cam-

Trustworthy intelligence has been very hard to come at, but I fear that there can be no doubt about the truth of the statement that the Italian army has been beaten back across the Mincio, and has now taken up the position of Solierino and San Martino, much the same line as they had in 1859. That they made considerable progress on the first day's tighting, but that on the second the man showed the mine. on the second the men showed the while teather and refused to advance, despite the desperate courage of their officers, is what is currently believed here, and from the great loss ameng the officers it is almost certain that cowardice must have been shown by the

To say that the volunteers think they are going to retrieve the loss occasioned by the bad behavior of the regulars would perhaps be going too far; but they seem to have a perfect confi-dence that none of them, at all events, will turn their back upon the foc, and speak with delight of the opportunity that they will have of showing their countrymen in the regular army how the despised volunteers can use the bayonst when their turn comes, I say "despised" volunters advisedly, for I tear it has been only too evident to those most nearly concerned that their self-sacrifice and spirit have not only been appreciated, but even succeed at by those who should not have forgotten what force it was that

conquered the kingdom of Naples.

Not a day goes by but I hear fresh instances of the terrible hardships which these fine fellows have suffered wholely and solely by reason of the supmeness of the Government. I will cite but one instance. The 5th Regiment were for three days without anything to eat, with the exception of a bid of bread and cheese, at Bo-logna; yet, upon their arrival at Brescia, faint with hunger, and scarcely able to march, they made no complaint, but snouted as well as their enteebled state would permit them, "Evviva Garibaldi!" At last, I am happy to say, matters are changed, and the Government has undertaken to victual, or to pay for the food of all the volunteer regiments; but this has not been done until necessity has obtased them to bring them up in support of beaten forces.

Any powerful expedition into the Tyrol seems to be quite given up, and a regiment of Bersagwho were marched in here from Desenzano on Monday evening, were ordered back yesterday as quickly as possible, and now, as I have nearle the whole of the volunteers in this neighborhood and Garibaldi himself have gone off in that direction. The last news from the force up by the Rocca d'Anio is the only en-couraging bit of intelligence that has yet been received from any quarter. It appears that here the volunteers of the 1st regiment have had a sharp and brilliant skirmish with the Tyrolese, driving them out of Caffaro at the point of the

The captain was killed, and numerous prioners taken. From the accounts this must have been a very gallant affair, the Austrians in affaro being more numerous than the Italians. Saio, which has or late been in such a sta e of everish excitement, is now comparatively quiet, and the streets are gradually returning to their ordinary deserted appearance. The amount of crops quartered in and around Desenzano must be almost incredible, for that place and the country immediately between Lonato and ne Mincio have become the point of concentra tion for the whole left wing of the Italian army. And now we shall see whether the Austrians will content themselves with remaining upon delensive. Nothing has been heard Cialdina's corps so far, but a damper of this kind will have an ill effect upon his operations, nowever successful they may have been. To my mind it is quite impossible to over-estimate terrible discouragement which this retrogade movement of Garbaidi will produce. That a man whose motto may be said to be "sempre reanti, should be obliged to retreat at the opening of the war, and give up an expedition for which every preparation had been made, and for which his troops were specially fitted, would dishe arten men less easily disconcerted than the enthusiastic Italirns. It would be absurd it I were to attempt to give you the exaggerated stories which prevail here, but no one seems to put the Italian loss under 8000 or 10 000 men. I have no doubt that within a day or two a great effort

up for the service of the army, and in order to get to Lonato it will be necessary to walk some welve miles under a burhing sun. Fresh lists of enrolment are being opened for volunteers, and a number of the newly arrived are lying about under the windows as write. Most of them are without uniform o any sort, and many are quite insufficiently clar heir shoes being particularly unserviceable but I am happy to say that clothing is arriving more rapidly than it was, and I have little doubt that they will all be furnished before a week is

will be made to redeam this defeat, and I shall hope to be able to send you more accurate

accounts than the mere hints which I have

heard of this last encounter. The difficulties of

locomotion are something extraordinary, every

iorse, good, bad, and indifferent, being taken

THE FOLLIES OF THE DAY .- The Academie of Museilles has been awakened from its torpor by an odd incident. At a recent sitting one of its members begged permission to read a poem on the follics of the day. Herein the ladies were most bitterly criticized for their exaggeration in dress, manner, and morals-the indecency of Teresa-the absurdity of the Benoitons-in short, every vice and folly of modern society was held up to ridicule. In the midst of this levere lashing, while the audience, all attention, interrupted the silence only by a sympathetic titter, a lady arose, screamed out in the greatest excitement, "You are nothing but a pack of asses," burst through the crowd, and disappeared,

# IMPORTANT FROM EUROPE.

The Armistice Refused by Prussia and Italy.

#### THE ITALIANS ACROSS THE RIVER PO.

#### Installation of the Derby Cabinet.

Etc., Etc., Etc., Etc., Etc.

New York, July 17.-The steamship Pereire has arrived, with advices from Havre to July 7,

BREST, July 7 .- Prussia and Italy have refused the armistice. The Italians have crossed the river Po.

The Derby Cabinet has been installed.

There is nothing later from the Liverpool Cotton market than was received by the Nova Scotian. A Liverpool telegram of the morning of July 7 gives the following prices, which are probably the closing rates of the 6th:-Consols

86]@861; United States 5-20s, 67@671; Erie, 37@371; Illinois Central, 77@771.

The Havre Cotton market is very quiet. Tres bas Orleans, 1721.@170f.; bas do. 200f.

# FROM BALTIMORE TO-DAY.

The Heat-Several Fatal Cases-Political Affairs, etc.

SPECIAL DESPATCH TO EVENING TELEGRAPH ] BALTIMORE, July 17 .- The heat continues in ense, and the thermometer stands at 98. Over wenty cases of serious affection occurred from the heat yesterday, some of which were fatal. Nearly all kinds of labor are partially suspended and it is considered dangerous to work in the sunshine.

The Gazette, Democratic organ here, opposes the Philadelphia mongrel Na ional Convention, but is prepared to give in it nothing more Democratic offers.

The firm action of Congress yesterday, upon the President's veto, greatly encourages the straight-out Union party here.

#### The Hot Weather.

BALTIMOBE, July 17 .- The heat to day is more intense than yesterday, the thermometer marking 93@96 degrees in the shade. Two cases of sunstroke are announced.

#### New York, July 27 .- Arrived, steamers Teuonia, Hamburg, Talisman, and Jamaica. LEGAL INTELLIGENCE.

Arrival of Steamers.

Convt of Quarter Sessions—Judge Pierce.— An application was made requesting the Court to admit to bat Bridget Majov, charged with larceny. It was proven that her two children were lying sick, one with small-pox, and the other with the summer complaint. These facts being considered, she was admitted to enter ball in \$1000.

John Scolian was charged with committing an assault and battery upon James and Bridge McDonald with assault and battery upon John Scolian and James and Bridget McDonald with assault and battery upon Mary Scolian.

Mary Scolan.
These cross-bills were tried together. It grew out of a chicken fight. The parties live in the same house, and had chickens. Two of their chickens had a fight, and Scollan's chicken ki led McDouald's. a fight, and Scallan's chicken ki led McDonald's, Mrs. McDonald wished to have bool for bood but finding she couldn't get it from the chicken, she attempted to take it from Mr. Scollan by vigorously showering a vottey of brick-bats through head an's windows, on Scollan's head, and in his face. Scollan is shown in the many showering a vottey of brick-bats through head an's middle, but finally the lamb in him was bearen down, and his litish "aroused," and he began to play bricks also. Then the two families rolled into a regular free fight, Jury out.

## FINANCE AND COMMERCE.

OFFICE OF THE EVENING TELEGRAPH, Tuesday, July 17, 1866.

The Stock Market continues dull, and prices are unsettled and lower. In Government bonds there is less doing. New 5 20s sold at 105%, and 7:30s at 104. 107 was bid for old 5-20s; 1091 for 6s of 1881; and 99 for 10 40s. City loans are without change. New City 6s sold at 964@97.and old do. at 94. Railroad shares are the most active on the list.

Reading sold largely at 54#@55, a decline of &: Pennsylvania Railroad at 55f, a slight decline; and Catawissa preferred at 351@351, a dectine of 4; 58 was bid for Norristown; 544 for Minehill; 37 for Little Schuylkill; 374 for North Pennsylvania; 624 for Lehigh Valley; 30 for Elmira common; 40 for preferred do: 314 for Ph ladel pnia and Erie: and 44 for Northern Central.

City Passenger Railroad shares continue very duil. Hestonville sold for 182, a decline of 4; 88 was bid for Second and Third.

Eank shares are firmly held at full prices. Commonwealth sold at 53; and North America at 225; 141 was bid for Philadelphia; 54 for Commercial; 94 for Northern Liberties; 100 for Southwark; 544 for Girard; 80 for Western; 65 for Bank of Commerce; 651 for City; and 60

In Canal shares there is very little movement, Delaware Division sold at 57, a slight advance; and Susquehanna Canal at 15. 27 was bid for Schuylkill Navigation common: 353 for preferred do.; 57% for Lehigh Navigation; and 120 for Mor ris Canal preferred.

We call attention to the advertisement of Messrs. Jay Cooke & Co., in another column of to-day's paper. They offer for sale \$6,000,000 seven per cent, first-class first mortgage bonds of the North Missouri Railroad Company's Coupons, payable on the 1st days of January and July of each year, in New York. The railroad connects the great city of St. Louis, with its two hundred thousand inhabitants, not only with the richest portions of Missouri, but with the States of Kansas and Iowa and the great Pacific Railroads. To the first applicants they are prepared to sell five hundred thousand

THIRD EDITION | to obtain a better price for the remainder. This will yield about eight per cent. income, and add twenty per cent, to principal at maturity. Quotations of Gold-10} A. M., 1491; 11 A. M., 1494; 12 M., 151; 1 P. M., 1516.

-The New York Iribune this morning says:-"The payments at the Sub-Treasury yesterday were upon a liberal scale, on account of the one-year certaicates, which have ceased to bear interest. In redeeming tois class of currency debt the Treasury has freely used National Bank notes, which are again accumulating in this city. The banks have not yet made these a 'legal-tender' at the Clearing House, but will be obliged to do so at no remote day. The temporary loans, except a 'ew millions of Clearing-House cartifactors. rary loans, except a 'ew millions of Clearing-House certificates, are payable in this currency, and, within a short time, what it no v a Treasury balance will be put in active circulation through the payment of the temporary loan. As no bank in this city dares refuse National currency from its customers on deposit, the penalty being the loss of accounts, the most sensible course would seem to be the use of it at the clearug-houses in common with the legal-tenders. It is reported from Washington that the Treasury policy is not to be changed. that the Tressurv policy is not to be changed, and that an easy money market is to be maintained in connection with a steady exchange of currency with long gold-tearing debt. It is this belief which is now stimulating new speculations on the Stock Exchange, and those who act upon it are only profiting by the history of treasury operations during the past five years. The payment in currency of large amounts of temporary loans is an initiating operation as efficient as tresh issues of circulating money would be. For the pre ent, the Secretary of the Treasury is the strong power money would be the strong power money. or an advance rely, and he can sately be de-pended upon until he commences to cancel legal-tenders, which he has no present inclina-

-The Trenton Banking Company have de-clared a dividend of five per cent., payable to Philadelphia shareholders at the Pailadelphia National Bank.

The cash balance in the hands of the Assistant Treasurer in Boston, at the close of business July 14, was \$10,617,565, an increase of \$190,613 as compared with the close of the previous week. Of this amount \$6,817,887 was in coin, an increase of \$168,117 over last report.

—The total value of exports at Boston for the week ending July 12, including specie, was \$212,787, against \$323,777 for the corresponding week in 1865.

-Judge Yerger, of the Circuit Court, sitting at Vicksburg, Miss., recently decided that the corporation of that city has no power to tax the National Bank there, either for license or upon its stock or current business, because such taxes are repugnant to the act or Congress establishing and regulating the National Banks of the

PHILADELPHIA STOCK EXCHANGE SALES TO-DAY Reported by De Haven & bro. No. 40 S. Third street.

### Seported by De Haven & Bro. No. 40 S. Third street.
#### ### Signature | S -Messrs, DeHaven & Brother, No. 40 South

Third street, make the following quotations of the rates of exchange to-day at 1 P. M. :-

Compound I	Af	June,	1864	127	194
"		July.	1864	124	191
**	44	August,	1864	117	197
**	9.6	October		107	111
**	44	Dec.	1864	GZ.	101
44	**	May	1885	71	8
46	14	August,	1865	43	6
44	44	Sept.,	1845	R.Z	81
**	**	October.	1895	5	55

## Philadelphia Trade Report.

Tuesday, July 17 -The Flour Market has again been characterized by extreme duliness, and prices have fallen off fully 50c. to \$1 \$7 bbl. About 900 bbls, were taken by the home consumers at \$7.50@ 8 50 P bbl for superfine, \$8 50 29.25 tor extras, \$10 @11 for Northwestern extra family, \$11@18 for Pennsylvania and Onio extra family, and \$18 50@16 for fancy brands, according to quality. Rye Flour is not much inquired after, and the receipts and stocks are small; we quote in the absence of sales at \$6.25. Prices of Corn Meal are nominal.

There is some little business doing in Wheat, at a decline on yesterday's quotations. Sales of 1000 bushels Jersey new at \$2 70@2 80; and 500 bushels pring at \$2 Prices of waite are nominal. There s but little Rye here, and the cemand is limited We quote at \$1 05. Corn moves slowly, with sales of vellow at 95c; and 1500 bushe s Western mixed, in store, at 90@98c Oats are dull. Small sales of Pennsylvania at 62@65c; and Western at 50@51c. We quote Cloverseed at \$7 \$7 64 lbs. Timothy is nominally held at \$5.25. Fixxseed is scarce, and in

deman d by the crushers at \$3 40. No. 1 Querouron Bark is hald at \$25 \$\text{P}\$ ton. In Groceries and Provisions no change to notice.

Total of salted Sheulders sold at 163c. Whisky is sel for in a small way at \$2.23@2.24, and Ohio at \$2.28@2.29.

## Markets by Telegraph.

BALTIMORE, July 17.—Flour quiet and decliving, Wheat dul and lower; new sed \$1 80@1 90 Corn deciming; white 84c.; velow 96: Provisions dull and unsettled. Suear heavy. Whisay dull. Sr. Louis. July 17 —Flort very du l and unsettled. Wheat. good No 2, \$2.22 50; prime, \$2.15 22 35. Corn and Oats unchanged. Provisions and Whisky

NEW OMNIBUSES .- Omnibuses on a new model have been constructed in Paris, specially for borse-races and outdoor sights. They are so contrived that upwards of fifty persons can be seated on the roof, and each forms a kind of travelling grand stand.

A CURIOUS CHURCH DIFFICULTY .- The inhabit ants of the parish of Lymington, Hampshire, England, are in a state of perp lexity, owing to the persistent refusal of the Lord Chancellor to nominate a clergyman to their rectory.

FEMALE EMIGRATION .- Miss Rye is prepared to send one hundred workingwomen and a few families from England to Victoria, Australia, in August next, A preference will be given to

families having many daughters. THE VASE OF AMATHONTE. -This celebrated work of art has arrive i safely in Paris. Its weight is thirty-three thousand pounds, its cir-

comference nine feet ten inches, I and its height six feet six inches. -The Crown Prince of Denmark is about to marry the Princess Wilhelmina of Holland, born in 1841, and youngest sister of the present Queen

-The new Boston Directory contains 65,184 dollars at the low rate of eighty cents, desiring a names, an increase of 4093 over last year.