



ALTOONA, PA.

SATURDAY, NOV. 15, 1862.

Our Debt.

We all feel interested to know exactly how our National finances stand. For this information we must rely upon those who have access to the books of the Treasury Department.

The public debt of the United States may be divided into three classes—that contracted prior to the war, that contracted during the war, and that contracted since the war.

The amount of debts of the first class will probably reach about \$116,000,000. Of the second class, the \$250,000,000 loan, \$150,000,000 is made up of the 7-10ths, of which about \$132,000,000 have been issued; \$50,000,000 of 6 per cent due in 1861, and \$50,000,000 of the demand notes, which were made receivable for dues at the Custom House.

Since the passage of the Act of July, 1861, the Government has relied chiefly upon its demand notes; upon the deposits made with several of the Sub-Treasurers, and by the issue of certificates of indebtedness. Of the latter about \$60,000,000 have been issued. Of the "new issue" of Treasury notes, about \$180,000,000 are already in circulation. The Department is now paying them out at the rate of \$600,000 daily.

Of the class of bonds known as the 5-20s \$18,571,100 have been issued. The exact amount of deposits with the Sub-Treasurers on call, is about \$65,000,000. The aggregate indebtedness of the Department, consequently will foot up as follows:

Table with 2 columns: Description of debt and Amount. Includes items like Bonds bearing 5 per cent interest, Certificates of indebtedness, Demand notes, and Total indebtedness.

The statement, we believe, is approximately correct, taking the figures as they stood on the 22d instant, and forming a secure basis, not considerably less than the current estimate. It should relieve all apprehensions as to any embarrassment to be caused by our public debt. The interest on the total amount at six per cent is only \$9,914,256. But only \$449,571.00 draws interest, reducing the charge upon the Treasury from this quarter to \$26,974,266. To meet this charge we have the revenue from customs, which will probably equal \$60,000,000, the present year, and the revenues from the extraordinary sources recently provided.

These sources were designed to realize fully \$200,000,000 annually. We learned that so far they promise to prove productive far beyond the estimate. There can be no doubt of their realizing an immense sum, and forming a secure basis, not only for the payment of interest accruing on the public debt, but for its rapid extinguishment upon the close of the war. The abundance of money demonstrates the ability of Government to borrow to any required amount. As previously argued, the nation finds no difficulty in sustaining the burdens of the war, as it possesses in abundance whatever is necessary for its prosecution—men, food, and materials and munitions of all kinds. So long as the people will dispose of these for the obligations of Government, no financial embarrassment need be feared.

The above statement, prepared by a reliable firm, who would be losers by making a false statement, shows that, financially, all is well. The new Five-Twenty year six per cent loan, is the only one the government is now issuing at par, and large subscriptions are daily making in all the principal cities. Messrs. Jay Cook & Co., Bankers, 114 south third street, are the Agents in Philadelphia, and will cheerfully afford every facility and explanation to subscribers. See advertisement in another column.

Increase in Price of Newspapers.

We do not intend to increase the price of subscription to our paper, or our advertising rates, although everything in our line has advanced in price, but we do hope that our patrons will endeavor to pay us promptly for advertising and in advance for subscription. Unless they do this we must be the losers, and that heavily, while they are the gainers, in clear consequences at least, by keeping their accounts square with the printer. The Rockport Republic says:—

"Most of the large daily newspapers in Western New York have advanced the price of their issues. An editor of a leading New York daily informed us last week that the publishers in that city would soon follow suit. Many of the country journals have also been published at increased prices. The advance is caused mainly by the advance in printing stock."

Upon this the Boston Traveler remarks:—"Printing materials of all kinds have very materially advanced since the commencement of the war. On some articles of prime necessity to the printer, the advance is fully equal to thirty per cent. In addition, to this the Government taxes them three per cent, upon their advertisements and three per cent, upon their income, if they are fortunate enough to have any."

The cause of the increase in printing and all other qualities of paper is the scarcity of rags, which are now converted into shoddy for government use. One of our paper men informed us, a few days since, that the same quality of paper which he sold to us at \$19 per ream, some three weeks since, has advanced to \$26.50 per ream by the case (of 18 reams) net cash. Pretty fast "getting up stairs!"

Peterson's Magazine for December is a most charming number, and must captivate every lady into whose hands it falls. It contains everything in the fashion line, and a number of steel engravings which cannot be excelled. In reading matter, it is equal to the best, and the instructions in reference to dress making and notices of the fashions are invaluable to those who want to keep up with the times. Send for Peterson if you want a good magazine for 1863. Price \$2.00 per annum, C. J. Peterson, Philadelphia.

Concession, Re-Union and Peace.

Last week we adverted to the promise made in the event of the elections this fall resulting in favor of the Democratic party, a speedy peace would be secured, and the Union preserved. We spoke of the promise as fallacious, and our reasons therefor. If anything further is needed to show that our position is correct, we have it in the Richmond Whig of the 30th ult., in an article upon recent speeches made by Messrs. Seymour and Van Buren, in New York, in which they held out the hope that the rebel States could be brought back to the Union, if the people would support their submission ticket. The Richmond Whig thus spurs and rejects their proposition:—

"No, the people of all shades of opinion in the United States had better make up their minds that the separation that has taken place was necessary and final. We are as wide apart as the zenith and the nadir. We are as different as white from black—as antagonistic as fire and water. They can never conquer, nor coax, nor cheat us into reunion. The sooner they surrender the hope and abandon the effort the better for them. We think no better of the proposition when coming from 'conservatives' than when coming from 'radicals.'"

The Whig speaks by the book and in this instance repeats the oft expressed position and determination of the rebels. They do not want concession, nor the friendship of any man in the north unless it will secure to them a division of the Union. If people have been deceived by these "peace promising" stump speakers and newspaper writers we hope they may live long enough to set themselves right again.

Two weeks since, in a short article under the head of "Comical," we ridiculed the boast of the Clearfield Republican about the popularity of Mr. Wallace, and stated that he ran eleven hundred votes behind his State ticket in this county, and fell more behind it in Cambria than he ran ahead of it in Clearfield. The Republican of last week contains an article of a column and a half, abounding in figures, attempting to prove our assertions "more false than funny." Their figures don't satisfy us, therefore we will figure a little. To commence, we asserted that Mr. Wallace fell 1100 behind his ticket in this county. Now let us see whether the figures will bear us out.

Table with 2 columns: Candidate and Votes. Shows Wallace behind Slenker by 1088, and Wallace ahead of Slenker by 150.

A mistake of twelve votes on our part, and certainly not much to write a column and a half and figure all day about. Again, we asserted that Mr. Wallace fell more behind his State ticket in Cambria than he ran ahead of it in his own county. Will the figures sustain us? Let us see.

Table with 2 columns: Candidate and Votes. Shows Wallace's majority in Cambria as 1199, and Wallace's majority in Clearfield as 1002.

Col. Ludlow, of Gen. Dix's Staff, returned, on Tuesday, to Fortress Monroe, having succeeded in completing arrangements with the rebel Commissioner for the exchange of nine hundred and twenty-six officers and twenty-four thousand prisoners of the Union army. The following are the prisoners included in the exchange:—All who were captured and paroled in Virginia and Maryland up to the present month, except those taken and paroled at Harper's Ferry at the time of the surrender; all who were captured and paroled at Santa Rosa Island, October 4, 1862; Chambersburg, Pennsylvania, October 4, 1862; South Mills, North Carolina; at or near Richmond and Lexington, Kentucky; by Gen. E. Kirby Smith's Cumberland Gap, October 2 and 11, 1862; the Seventy-first Ohio, paroled at Clarksville, Tennessee; one hundred and four Regulars sent from Annapolis, northward, October 4, 1862, and all those prisoners who were delivered on the 1st, 5th, 7th, 12th and 26th of September and 18th of October, 1862, to Captains Lazelle and Swan. The balance due the United States is about six thousand and private.

Gen. McClellan Relieved.—Gen. McClellan has been relieved from command of the Army of the Potomac and Maj. Gen. A. E. Burdette takes his place. This action of the President was unexpected, yet at the time was looked for. Much has been said and written in reference thereto, and we do not propose, at this time, to make any comments thereon. We refer to the letter of Gen. Halleck, in another column for the causes which led to his removal.

Major General Israel B. Richardson died at Sharpsburg, Md., on the night of the 3d inst., from the effect of wounds received at the battle of Antietam. Gen. Richardson was from Vermont, and was a most brave skilful officer.

The letting for the grading and tracklaying of the Millin and Centre county Rail Road, running from Lewistown to Bellefonte, came off a few days since, the contract of that portion of the road between Lewistown and Millroy being awarded to Messrs. Shall and Gregg. They will commence operations in a week or ten days.

COMPLIMENTARY.—Previous to leaving his command in the West, Gen. Buell complimented the Anderson Troop in the following style:—

HEADQUARTERS ARMY OF THE OHIO, LOUISVILLE, Oct. 30, 1862. To the Commanding Officer of Anderson Troop: SIR.—I am directed by Major General Buell to express his thanks to the Anderson Troop for the zeal, cheerfulness and intelligence with which they have performed all the duties imposed upon them since attached to his Headquarters, nearly a year ago. Many departments and soldierly behavior have characterized the behavior of the members of the Troop from the day of their assignment to duty with this army until the present time, and under their active and intelligent officers have attained a commendable degree of professional excellence.

The most ordinary routine duties of the soldier as well as those of the highest moment, and of a confidential character have been performed alike with efficiency and fidelity. The General trusts that the Troop will sustain during its term of service, the high reputation which it now so deservedly enjoys. I am very respectfully, Yours obedient servant, J. B. FRY, Col. and Chief of Staff.

Important Letter from Gen. Halleck.

WASHINGTON, November 10.—The following important correspondence will, perhaps, give some of the reasons which actuated the War Department in recommending the President to make a change in the command of the Potomac army:—

HEADQUARTERS OF THE ARMY, Washington, October 28, 1862. Hon. E. M. STANTON, Secretary of War.—Sir:—In reply to the general interrogatories contained in your letter of yesterday, I have the honor to report: First.—That requisitions for supplies to the Army under Gen. McClellan are made by his Staff officers on the Chief of Bureaus here. That is, the Quartermaster applies by his Chief Quartermaster or Quartermaster General. For commissary supplies by his Chief Commissary on the Commissary General. No such requisitions have been, to my knowledge, made upon the Secretary of War, and none upon the General-in-Chief.

Second.—On several occasions, Gen. McClellan has telegraphed me that his army was deficient in certain supplies. All these telegrams were immediately referred to the Heads of Bureaus, with orders to report. It was ascertained that in every instance the requisitions have been immediately filled, except where the Quartermaster General had been obliged to send from Philadelphia, certain articles of clothing, tents, etc., not having a full supply here.

There has not been, so far as I could ascertain, any neglect or delay in any department or bureau in issuing all the requisitions for supplies which McClellan or by the officers of his Staff. Delays have occasionally occurred in forwarding supplies by railroad, on account of the crowded condition of the railroad depots, or of a want of sufficient number of cars. All these telegrams were better supplied, under the excellent superintendence of Gen. Houtp. I think these delays have been less frequent and of shorter duration than is usually the case under Gen. McClellan. He will frequently be for some days without the supplies he has asked for, on account of a neglect in making timely requisitions for them, and unavoidable delays in forwarding them and distributing them to the different brigades and regiments.

From all the information that I can obtain, I am of the opinion that the requisitions from that general, as a general rule, have been better supplied, than in the case of our armies operating in the west. The latter have operated at much greater distances from the sources of supplies, and have had far less facilities for transportation. In five, I believe that no article of war in campaigning has been more promptly or better supplied than ours.

Third.—Soon after the battle of Antietam, Gen. McClellan was urged to give me information of his intended movements, and of the reinforcements he could send from this place. On October 1st, finding that he proposed to operate from Harper's Ferry, I urged him to cross the river at once and direct the march of his army into the autumn rains had swollen the Potomac and impaired the roads.

On the 6th of October he was peremptorily ordered to cross the river at once, and to take the enemy or give him South. I said to him, "your army must move now while the roads are in good condition." It will be observed that three weeks have elapsed since that order was given.

Fourth.—In my opinion there has been no such want of supplies in the army under Gen. McClellan as to prevent his compliance with my orders to advance upon the enemy. Had he moved his army to the south side of the Potomac, he could have received his supplies as readily as by remaining inactive on the north side.

Fifth.—On the seventh of October, in a telegram in regard to his intended movement, Gen. McClellan stated that he would require at least three days to supply the fifth and sixth corps, and that he needed shoes and other indispensable articles of clothing, as well as shelter tents. No complaint was made to me that his army requisitions had not been filled, and it was inferred from his language that he was only waiting for the distribution of his supplies.

On the 11th of October he telegraphed to me that a portion of his supplies sent by railroad had been delayed, as already stated. Agents were immediately sent forward to investigate this complaint, and they reported that everything had gone forward on the same date—the 11th.

Gen. McClellan spoke of many of his horses being broken down by fatigue. On the 12th of October he complained that the rate of supply was only 150 horses per week, and that he needed more in front of Washington. I immediately directed the Quartermaster General to inquire into this matter, and report why a larger supply was not furnished to Gen. McClellan. Gen. Meigs reported to me that the rate of supply was the average issue of horses to Gen. McClellan's army in the field and in front of Washington for the previous six weeks had been 1,459 per week, or 8,754 a month.

In addition, he reported to me that a large number of mules had been applied, and the number of these animals with Gen. McClellan's army, on the Upper Potomac, was over 3,100. He also reported to me that he was then sending that army all the horses he could procure.

On the 18th of October, Gen. McClellan stated in regard to Gen. Meigs' report that he had filled every requisition for shoes and clothing, that "Gen. Meigs may have ordered these articles to be forwarded to me, but they might as well remain in New York or Philadelphia, so far as my army is concerned."

I immediately called Gen. Meigs' attention to this apparent neglect of his department on the 18th of October. He reported as the result of his investigation that the clothing, boots and shoes had been received by the Quartermaster of McClellan's army at Harper's Ferry, Frederick and Hagerstown, 20,000 pairs at Harper's Ferry depot on the 21st, and that 10,000 more were on their way, and 15,000 more had been ordered by the Quartermaster General.

On the 24th of October he telegraphed to Quartermaster General Meigs that "the clothing was not detained at the cars at the depots. Such complaints are groundless. The fact is the clothing arrived and is issued, but more is still wanted. I have ordered more than would seem necessary from any data furnished me, and I beg to remind you that you have always very promptly met my requisitions. As far as clothing is concerned, our department is not to fault, and provides as much as due notice is given. I can force no time when an army of over one hundred thousand men will not call for clothing and other articles."

In regard to General McClellan's means of promptly communicating the wants of his army to me, or to the proper bureaus of the War Department, I report that in addition to the ordinary mails, he has been in hourly communication with Washington by telegraph. It is due to General Meigs that I should call attention to a telegram received by him from General McClellan, very respectfully, your obedient servant, H. W. HALLECK, Gen. in Chief.

McClellan's Headquarters.—To Brigadier General Meigs:—Your dispatch of this date is received. I have never intended in any letter or dispatch to make any accusation against yourself or your department for neglecting to forward clothing as rapidly as it was possible for you to do so. I believe everything has been done that could be done in this respect. The idea that I have tried to convey was that certain portions of the command were without clothing, and that the army would not more until it was supplied. G. B. McCLELLAN, Major General.

Two members of Gen. McClellan's staff have been sent to Washington, and it is rumored that their arrests are to follow.

Interesting Correspondence.

The following correspondence was had on the presentation of one of the flags of the 84th Regiment P. V., to Governor Curtin, to be placed in the Executive Chamber. The regiment had two flags, one presented by the State, which has been returned by the Adjutant General's office, and one presented by the lauded Col. Murray, which is the one presented to the Governor. The correspondence is beautifully eloquent, and gains additional interest in the locality from the fact that at least two of the committee belong to this county and have been residents of this place. We refer to Capt. Walsh and Dermo. Here are the letters:—

HARRISBURG, Oct. 30, 1862. To A. G. CURTIN, Governor of Pennsylvania. We the undersigned officers of the 84th Regiment of Pennsylvania Volunteers, feel proud of the honor conferred upon us by our commander and comrades when we present to you in their behalf the national ensign which the Regiment has participated; together they have fired the hearts of the weary and worn soldiers who marched and fought beneath them; and together they have dropped over the graves of those who fell in their defense and in the glorious struggle which the war is over and your brave legions return, but that other flags will be presented to you that will out-rival this; for the flags born by the brave sons of Pennsylvania, like the white plume in the helmet of Navarre, the national ensign, the battle-field to lead the brave to the paths of danger and of glory. You will perceive that, though pierced by thirty bullets, shattered by a shell, and torn by the rough storms of three campaigns in their behalf, the national ensign which the Regiment has participated; together they have fired the hearts of the weary and worn soldiers who marched and fought beneath them; and together they have dropped over the graves of those who fell in their defense and in the glorious struggle which the war is over and your brave legions return, but that other flags will be presented to you that will out-rival this; for the flags born by the brave sons of Pennsylvania, like the white plume in the helmet of Navarre, the national ensign, the battle-field to lead the brave to the paths of danger and of glory. 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