LEGAL INTELLIGENCE.

QUARTER SESSIONS.—Judge Ludlow.—The August term of this court commenced yesterday morning. In addressing the Grand Jury, the Judge said:

Gentlemen of the Grand Jury: By virtue of the authority vested in this court by the Constitution and laws of the State, we proceed to day to open the August term, and now we must assume the responsibilities and discharge the duties incident to our respective positions.

At this season of the year, it is not our purpose unnecessarily to detain you, and yet it may not be improper for us to refer to passing events as may be worthy of note, and which are of general interest.

We are living amid rebellions and revolutions, and the Nation and State have been and are shaken from centre to circumference. Man of the most unquestioned fortitude and patriotism look upon the past with astonishment, and upon the future with deep anxiety, and yet, happily, ending this unprecedented state of affairs, the citizens of this country must observe many things calculated to give them courage and to strengthen their trust in the institutions and Government under which they live. It is to be noted that here the Constitution and laws have not been violated, nor has the regular administration of justice been either suspended or obstructed. Our civil courts have been open day by day to every citizen, and this, the Criminal Court, has been in constant session. True, a few cases have been postponed because of the absence of parties and of witnesses, but no kind of lawless men has yet dared to interfere with and obstruct the course of justice.

Living, as we do, but a short distance from the scene of active military operations, we have great reason for thankfulness, and we hope and believe that with the most ordinary caution, the day will not arrive when a real or supposed majority shall paralyze the arm of the civil magistrate or drive him from the judgment seat.

Again, it is further to be noted that during all this period of excitement the public peace has been preserved and public order maintained.

It was to be expected that among the masses the indignity offered to the flag of the Union would produce intense excitement and probable disorder. At one period we were threatened with violence, but the prompt and energetic exertions of our Mayor, with an efficient police force, sustained by the good sense of the people, recoiled within proper limits the passions of the hour and produced marked results. So may it ever be. Our republican form of government is now being subjected to the severest test. Let the citizen remember that lawless conduct upon his part may produce results which will disgrace the whole community. Aid the civil magistrate in the discharge of his duty; render it unnecessary for him to resort to the military arm of the Government for support. The eyes of the world are turned upon us; let us disappoint the expectations of our enemies by proving that we are capable of self-government. Should, however, any attempt hereafter be made to set at defiance the laws and the Constitution, the executive department of the State and municipal government may be satisfied that the most prompt measures will be adopted by this court, within the sphere of its jurisdiction, to sustain and support, with unpalsying fortitude, the officers of the law in the legitimate discharge of their whole duty.

It may be further observed that the necessities of the times and the trials of the hour have developed a spirit of enlarged benevolence and self sacrificing patriotism.

Our private citizens have not hesitated to contribute largely to those whose condition has rendered exceedingly painful by sudden loss of employment, or the absence of near and dear relations to whom they look for support. Our municipal government also has nobly responded to the wants of the people, and by an intended expenditure of the public money, will give temporary relief to the unfortunate. The system thus adopted has undoubtedly its faults, but it is probably the best which can at present be established. There surely must not be in the future, as there has not been in the past, a contest between capital and labor. It is now the interest of the rich and poor to stand together; divided, each will encounter trouble not to be withstood; together, they will be able to breast the present storm.

During the coming winter, many will find employment in the places of those mustered in to the service of the Government; while, should any suffer from want, their cases should be not to listen to the counsels of those whose desire will be to gain some selfish object by pernicious advice, but in a quiet and orderly manner to appeal to the benevolence of the private citizen, and to the constituted authorities. Fly not to evils utterly unknown to you, and which will lead to your own ruin.

We have already indicated that the present crisis has developed a spirit of patriotism. Our troops, and those of other States, have been clothed and fed by the exertions of private citizens; while the capitalists of the nation have, with unbounded generosity, contributed to the support of the Government.

Confining our remarks to the affairs of our own Commonwealth, we declare that nothing can be more creditable to our citizens than the manner in which they have supplied the treasury of the State with funds.

We regret that we cannot at this point dismiss this topic from further consideration but it is impossible; circumstances render it necessary for us to speak plainly, and while we would gladly escape from the discharge of a painful duty, we feel impelled by our oath of office to perform it.

It is a matter of common report that frauds of an extensive nature have been perpetrated, to the disgrace of the Commonwealth and to the direct injury of our fellow citizens in arms for the defence of the nation.

The action of this court, heretofore, has been governed by what was considered to be a prudent caution and a proper respect for those who appeared to be giving to the subject a proper investigation. It was also considered to be wise not to institute an investigation until it could be carried on with calmness and impartiality.

The grand jury empannelled by the authority of the United States District Court undertook to make this investigation, and failed for want of jurisdiction, as we understand it.

The Governor of the Commonwealth next appointed a commission, composed of gentlemen of undoubted integrity, to investigate the subject. As that commission could only act upon the production of testimony, we hoped that before the expiration of the last term of this court our grand jury, assisted by their labors, might proceed with precision and despatch in an investigation under the authority of this court.

As yet, we have not been informed of the progress and results of the labors of the commissioners. We are willing now to delay our action until the pressing and current business of this term has been disposed of; but, as the Attorney General of the State has declared, since the remarks of my brother Allison, at the last term, that he has no official connection with the commissioners, or with their proceedings, we are unwilling to act as suggested by Judge Allison in July last, to allow this term to expire without entering upon the investigation.

We propose, therefore, gentlemen, that you shall immediately and with despatch dispose of the business presented to you by the District Attorney; you will then, with the assistance of the Attorney of the Commonwealth, (who is hereby specially requested to render all necessary and legal aid,) proceed to inquire into the alleged frauds in the furnishing supplies to the volunteers of this State. Holding, as we do, that our action in point of law is entirely independent of the action of the commissioners, you will carry on this investigation, and that all possible light may be shed upon your path, the result of the labor of the commissioners will, if received, be submitted to you.

As we shall not again at length address you upon this subject, it may be well now to say, that your deliberations should be conducted with judgment, discrimination, calmness, caution, and the strictest impartiality. These charges may be absolutely false; you may discover that the exigencies of the occasion and the state of the market rendered it necessary for the contractors to furnish our volunteers with an inferior article, and that they received only remunerative prices; or it may be that a fair article was furnished, and at a fair price; if so, the parties who have thus acted ought to receive an honorable acquittal. Hesitate not to proclaim it, and thus do justice to those who have labored under an grievous a charge, in a moral point of view, as that of treason itself.

If, however, it should appear that any in this community have been so utterly regardless of every principle of honor and of patriotism, as to enrich themselves by *fraudulent means at the time and in the hour of our nation's greatest extremity*, say so, regardless alike of pers ns and of consequences. It will then be the duty of a petit jury to determine the question of guilt, when the Commonwealth submits to the charge by competent testimony, and the accused meets his accusers face to face, and enters upon his defence.

If your investigation terminates by implicating any person or persons with the commission of this or any other crime, you will then declare that sufficient *prima facie* evidence exists to put the party to his defence before a petit jury; you do not in that event determine the question of guilt or innocence.

To find any bill of indictment a "true bill," twelve of your number must agree to such a finding; if, however, twelve do not so agree the bill must be returned "ignoramus" or "ignored." We will not further detain you by an elaborate exposition of the general character of your duties, the nature of the oath or affirmation just administered, and the general intelligence of each member of the jury, will enable you to proceed with the business of the term. Should you desire addition al information, it will be gladly imparted to you by the District Attorney and the court.

The list for the term seems to be comparatively light; many small cases can be disposed of without a trial in this court, and, as in cases of misdemeanor, you have full power over the costs when the bill is ignored; you may inflict a just punishment upon those who have without reason, instituted suits, by obliging them to pay the costs.

By prompt attention to business, we hope to close this term at an early day. Much depends upon your action; and that you may at once enter upon the discharge of your duties, you will now proceed to your room in charge of the proper officers of the court.

An application was made to Judge Ludlow, as a judge of the Quarter Sessions, by Benjamin Chew, Esq., for an order to prevent James M. Mason (late Senator from Virginia) and Henry Chew from taking out of the jurisdiction of the court funds of the Chew estate that had been invested here by order of the court.

Mr. Chew said that already a large sum of money had been taken out by that remarkably infamous traitor, and used in the support of his detestable cause.

Judge Ludlow directed a citation to issue to the parties, service of which, upon Mason, might be made by publication in the newspapers and Mr. Benjamin Chew then departed highly gratified.

CITY ITEMS.

ALL VARIETIES.—Every description of uniform, from that of the plain private to the full "rig" of a Major general, and suitable for all branches of the service, are gotten up at the Brown Stone Clothing Hall of Rosah I. & Wilson, Nos 603 and 605 Chestnut street, above Sixth. Such are the resources and facilities of this celebrated establishment, that with every attention paid to the regular business of the concern, a regular military depot has been established within its limits and thousands of uniforms that are faultless in respect to material cut, make, and finish, are turned out at the shortest possible notice.

BARGAINS.—We advise our readers to visit the Mammoth Gift Clothing Emporium of Granville Stokes, 609 Chestnut, who is now closing out a summer stock of elegant clothing at greatly reduced prices. Clothing of every variety and description is kept constantly on hand, or made to order at the shortest notice. With every article sold, no matter how small, a beautiful and useful gift is presented.

WINDOW SHADES, all styles and sizes, of good quality and strong fixture, 719 Chestnut street, Philadelphia.

W. H. CARLEY & BRO.

☞ Also, United States flags, large sizes, Lemuel Ely, 718 Chestnut street.

FINANCIAL AND COMMERCIAL.

The Money Market.

PHILADELPHIA, August 5, 1861.

A very light business was transacted at the stock board to day. State and city loans were steady, and the better class of railroad securities exhibited an upward tendency.

There is no change to report in the money market. Call loans with stock collaterals are quoted at 5 to 6 per cent; first class paper, with first-class endorsement, at 6 to 9 per cent, according to the time to maturity.

The directors of the Insurance Company of the State of Pennsylvania have declared a dividend of six per cent, or $12 per share, payable on demand.

A dividend of $1 50 per share has been declared on the stock of the Hazleton Coal Company, payable at the office, in this city, on the 16th inst.

OFFICIAL BANK STATEMENT.

WEEKLY AVERAGES OF THE PHILADELPHIA BANKS

BANKS.	LOANS. July 29.	LOANS. August 5.	SPECIE. July 29	SPECIE. Aug. 5.
Philadelphia	93,296,000	93,394,000	861,000	843,000
North America	1,830,677	2,063,211	1,066,727	9,6,692
Farm & Mech	4,364,205	4,175,378	1,431,934	1,488,885
Commercial	1,448,40	1,540,000	397,000	313,000
Mechanics'	1,446,000	1,450,000	374,330	281,941
N. Liberties	1,169,000	1,175,000	380,000	336,000
Southwark	780,047	832,967	324,926	2,3,231
Kensington	667,618	667,000	181,993	175,000
Penn Township	611,777	614,9	211,168	183,319
Western	1,356,688	1,364,510	438,783	51,3,8
Man. & Mech	1,063,000	99,100	187,000	178,000
Commerce	674,21	677,41	217,93	99,99
Girard	1,929,617	1,9,7,8,9	3,6,454	376,26
Tradesmen's	3,0,848	3,0,848	167,276	129,172
Consolidation	41,097	48,374	101,418	94,160
City	584,741	674,661	142,966	128,140
Commonwealth	3,0,848	3,0,848	86,256	87,415
Corn Exchange	899,000	924,000	153,000	116,000
Union	303,900	297,700	87,165	67,000
Total	33,927,423	34,211,557	7,159,969	6,743,521

BANKS	DEPOSITS. July 29	DEPOSITS. August 5	CIRCULATION. July 29.	CIRCULATION. Aug. 5.
Philadelphia	$1,793,000	$1,793,000	$223,000	$228,000
North America	2,1,0,665	2,129,3,4	183,102	246,07
Farm & Mech	3,659,501	3,6,9,,96	383,30	353,816
Commercial	844,00	788,00	96,000	96,000
Mechanics'	713,032	713,9,9	119,700	116,600
N. Liberties	8,5,000	820,000	91,000	77,000
Southwark	692,143	667,813	46,000	56,000
Kensington	4,7,944	4,7,000	103,163	101,775
Penn Township	494,3,9	4,6,337	54,103	54,511
Western	914,141	1,067,,93	94,991	95,565
Man. & Mech	49,,2	49,920	63,716	63,716
Commerce	556,876	557,683	84,945	87,845
Girard	3,1,7,93	3,34,423	169,7,4	165,7,4
Tradesmen's	371,176	388,987	69,067	69,161
Consolidation	204,931	2,8,359	69,980	71,9,8
City	303,840	341,719	45,815	47,081
Commonwealth	166,944	176,931	67,045	67,365
Corn Exchange	3,5,006	23,116	54,900	62,000
Union	189,0,8	173,0,0	33,767	32,00
Total	15,026,267	15,9,1,851	2,091,770	2,058,171

The aggregates of the bank statement compare with those of previous weeks as follows:

	July 29.	Aug. 5.
Capital stock	$11,81,,00	$11,81,,00
Loans	33,927,423	34,211,557
Specie	7,159,969	6,743,521
Due other banks	1,5,6,324	1,9,5,65 Dec. 9,653
Due to other banks	2,783,571	2,7,9,49 Dec. 6,115
Deposits	15,026,267	15,9,1,851 Dec. 84,416
Circulation	2,091,770	2,058,5,4 Dec. 33,116

	Loans.	Specie.	Circulation.	Deposits.
Nov. 4, 1857	31,199,463	4,071,446	3,141,371	16,,,