Mailed to Subscribers out of the City at Four DoL-

VOL. 6.-NO. 136.

Hurrah for the Western Army!

Hurrah for the Western Army
Here's health to the Union soldier,
Wherever he may be,
For he's the man who tights our foe,
Upon the land and sea;
But as the ragged rebels are
So very nicely dressed,
Here's honor to those journeymen,
The Army of the West.
Although the fits were elegant,
The traitors all complain—
They say the cut will never suit,
And measure was in vain,
Old Bragg will stop his brag awhile,
Nor Cheatem play the cheat—
Peor Breckinridge, the rum-ocrat,
Is on a grand retreat.
Then shout the Western soldiers,
And their brave Gen'ral, too,
Who, generally speaking, made
The "robs" some work to do.
Now let the Eastern Army move,
And o'er another fall,
The soldiers will re-dress their wrong
Within the Great OAK HALL.

The soldiers will re-dress their wrong Within the Great OAK HALL,

Where the best and cheapest Clothing in the city can be had. WANAMAKER & BROWN,

FANCY ARTICLES.

ONE-DOLLAR STORE.

602 OHESTNUT STREET.

Silver-plated Ware, Jewelry, Photograph Albums, Travelling Bags, Pocket Books, Port Monnaies, Cabas, &c., for 50 to 100 per cent less than the regular prices. The following is a partial list of articles which we sell at ONE DOLLAR EACH. The same goods are sold at

st ONE DOLLAR EACH. The same goods are a other places from \$2\$ to \$3\$ each:
YOUR CHOICE FOR ONE DOLLAR!
Ladles' Sets, new and beantiful styles,
Do. Pins,
Do. Ear Rings,
Do. Sleeve Buttons,
Do. Guard Chain,
Do. Neck do.,
Do. Gold Thimbles,
Do. Finger Rings,
Do. Pencils,
Do. Pens with case,
Do. Do. Fracelets,

Charms. Pearl Port Monnaies.

Card Cases,
is 'Armlets,
Neck Chains, different styles,
Neck Chains, different styles,
Sleeve Buttons, do.
Studs,
do.
do.
Studs,
do.
do.
Scarf Pins,
do.
do.
Scarf Rings,
do.
Go.
Finger Rings,
do.
do.
Pen and Case,
Pencil, revolving,
Tooth Pick, revolving,
Watch Keys,
Chain Hooks,
Chain Charms,
Pocket Books,
Bill Books,
Bill Books,
Fort Monnales, &c.
SILVER-PLATED WARE.
CHOICE FOR ONE DOLLAR!
Table Spoons,

Gollets,
Cups,
Sugar Bowls,
Gream Gups,
Syrup Cups,
Butter Dishes,
Castors with Bottles,
Salt Stands, &c.
YOUR CHOICE OF ANY OF THE ABOVE ARTICLES
FOR ONE DOLLAR.

NOTICE.—In order to meet the wants of our numerous sustemers, we shall keep a stock of the finest Plated and All-Gold Jewelry, together with an assortment of heavy-plated Silver Ware, and a variety of Photograph Albums and Fancy Goods, which we will sell at prices which will defy competition. Ladies and Gentlemen are invited to call and examine our stock. Every attention paid to visitors whether they wish to purchase or not.

Remember CLARK'S ONE-DOLLAR STORE, 602 CHESTNUT Street.

PAINTINGS, ENGRAVINGS, &c.

IMPORTERS AND MANUFACTURERS OF

LOOKING GLASSES.

PHOTOGRAPH ALBUMS.
EXTENSIVE LOOKING GLASS WAREROOMS AND

GALLERY OF PAINTINGS,

de31-tf 816 CHESTNUT Street, Philadelphia.

GENTS' FURNISHING GOODS.

FINE SHIRT AND WRAPPER EMPORIUM.

GENTS' FURNISHING GOODS, IN GREAT VARIETY.

SUPERIOR QUALITY, AND AT MODERATE PRICES.

Nos. 1 AND 3 NORTH SIXTH STREET.

JOHN C. ARRISON,

(FORMERLY J. BURR MOORE,)

Has now in store an elegant assortment of

GENTLEMEN'S WRAPPERS,

SCARFS, NECK TIES, GLOVES, &c.,

In Great Variety HOLIDAY PRESENTS.—OPENING

GENTLEMEN'S FURNISHING GOODS,

DRUGS AND CHEMICALS.

ROBERT SHOEMAKER & CO.,

Northeast Corner Fourth and RACE Streets,

WHOLESALE DRUGGISTS,

IMPORTERS AND DEALERS

FOREIGN AND DOMESTIC

WINDOW AND PLATE GLASS,

WHITE LEAD AND ZINC PAINTS, PUTTY, &c.

VERY LOW PRICES FOR CASH.

CLOTHES-WRINGERS.

THE GREAT CLOTHES WRINGER. "PUTNAM

SELF-ADJUSTING OLOTHES WRINGER"

Is warranted to be superior to any other in use.

EVERY FAMILY SHOULD POSSESS A

CLOTHES WRINGER.

BECAUSE,

1st. It is a relief to the hardest part of washing-day. 2d. It enables the washing to be done in one-third less

me.
3d. It saves clothes from the injury always given by

WE BELIEVE IT ADVISABLE TO PROCURE

ONE OF THIS KIND,

BECAUSE,

FOURTH. The patent fastening by which the machine is tightened to the tub, we believe to be superior in sim-

plicity and efficiency to any yet offered.
FIFTH. It will fit any tub, round or square, from one-naif to one-and-s-quarter inches in thickness, without the least alteration.

WOODENWARE ESTABLISHMENT"

A. H. FRANCISCUS,

No. 433 MARKET St. and No. 5 North FIFTH St., def Wholesale agent for Pennsylvanis

DEALER IN HOUSE-FURNISHING GOODS.

No. 1020 CHESTNUT STREET,

Agent for the sale of HALEY, MORSE, & BOYDEN'S

PATENT SELF-ADJUSTING

CLOTHES-WRINGER, Believed to be the best CLOTHES-WRINGER in use.

It will wring the largest Bed Quilt or smallest Hand-kerchief drier than can possibly be done by hand, in

N. B.—A liberal discount will be made to dealers.

SEWING MACHINES.

SEWING MACHINES

628 CHESTNUT STREET,

PHILADELPHIA.

Hemmers, are now ready for sale
PAIRBANKS & EWING,
715 CHESTNUT Street.

WILLIAM YARNALE,

RETAIL PRICE:

For Sale at the

very much less time.

PHILADELPHIA,

J. W. SCOTT,

No. 814 CHESTNUT Street,

Four doors below the Continental.

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G. A. HOFFMANN

Successor to W. W. KNIGHT.

606 ARCH STREET, 606.

PICTURE, and

ARCH STREET. 606.

PHOTOGRAPH FRAMES.

TAMES S. EARLE & SON.

ENGRAVINGS, PORTRAIT.

Purses, Card Cases,

our Choice sets of Table Spoons, Do. Dessert Spoons, Do. Tea do. Do. Forks, Pair Butter Knives, Do. Napkin Rings,

Knife and Fork.

CLARK'S

S. E. COR. SIXTH AND MARKET STREETS.

ARR PER ANNUM, in advance. RETAIL DRY GOODS. TIP STAIRS DEPARTMENT.

BOYS' CLOTHING

LADIES' CLOAKS,

READY MADE OR MADE TO ORDER.

COOPER & CONARD,

S. E. COR. NINTH and MARKET Sts. TAMES R. CAMPBELL & CO., IMPORTERS AND CASH DEALERS IN

DRY GOODS, AT WHOLESALE AND RETAIL, 727 CHESTNUT STREET.

Have just received, and are now offering, magnificen SILKS, SHAWLS, AND DRESS GOODS, SSPECIALLY ADAPTED TO THIS SEASON.

PIOH AND RELIABLE FURS OF OUR OWN IMPORTATION

MANUFACTURE. FIDDSON'S BAY SABLE, ROYAL ERMINE, DARK SABLE MINK, REAL CHINCHILLA DARK SIBERIAN SQUIRREL, EN EVERY FASHIONABLE STYLE. FOR LADIES, MISSES, AND CHILDREN. FURS MADE TO ORDER.

J. W. PROCTOR & CO., No. 920 CHESTNUT STREET, PHILADELPHIA, no8-stuth2m MEN'S AND BOYS' WEAR. Cassimeres for Busi Less Suits.
Cassimeres for Dress Suits.
Cassimeres for Dress Suits.
Cassimeres for Boys' wear.
Cloths dapted to overy use.
Boys' Clothiug, ready made.
Men's and Boys' Suits made to order.
BLANKETS.

Men's and Boys Suits made to order.

BLANKETS.

A tip-top lot at \$5.

Damaged Gray Blankets at \$250 and \$3.50.

Horse Blankets—Army Blankets,

Domestic Goods at towest prices.

TABLE LINENS

Fine Table Damasics and Gloths.

The famous power-toom Table Linens.

Bargains in Napkins, &c., &c.

DHESS GOODS.

2.631 yards newest styles Delaines at 25c.

Blue Reps, Brown Poplins, Blue Paramattas.

Brown Reps, Brown Poplins, Brown Coburgs.

Balmorais at \$2.75, \$3, \$3.25, and \$3.50.

ja5-tf S. E. corner NINTH and MARKET Streets.

DOWIN HALL & BRO., 26 South SECOND Street, Have reduced the prices of Have required the processor
Fanoy Silks,
Rich Printed Dress Goods,
Choice Shades of Merinoes,
Beautiful Colors of Reps or Poplins,
All-Wool De Laines,
All kinds of dark dress goods reduced.
Also.

Fine Long Broche Shawls, Open Centre Long Cashmere Shawls, Rich new styles of Blanket Shawls, 44 Lyons Silk velvets, pure Silk. TRY GOODS FOR WINTER.

Rep. Poplins,
French Merinos,
Golored Monssolines,
Poult De Soies,
Foultard Silks,
Blanket Shawls,
Blanket Shawls,
Black Silks,
Fancy Silks,
Worsted Plaids,
Cheap Delaines,
French Chintzes,
Shriting Flannels
Brooks Pinc Shirting Flannels,
Shirting Flannels,
Broche Shawls,
Fine Blankets,
Crib Blankets,
SHARPLESS BROTHERS,
CHESTNUT and EIGHTH Streets,

STEEL & SON HAVE A LARGE
assortment of DRESS GOODS, suitable for HOLIDAY PRESENTS.
Rioh Fandy Silks; Plain Silks, choice colors.
Plain and Figured Black Silks.
Plain and Figured Meprinces.
Plain and Figured Meprinces.
Plain Solferino Cashmeres, at 37½c, worth 62.
WINTER SHAWLS, in great Variety.
MERINO SCARFS, BROCHE BORDERS.
CLOAKS-Of New and Fashionable Styles, made of
Black Beaver, Frosted Beaver, and Black Cloth.
Call and examine our stock. We guaranty to give saisfaction, as we sell nothing but good articles, and at
lower prices than they can be bought elsewhere.
CHEAP DDY COODS CARDETTS OF STEEL & SON HAVE A LARGE CHEAP DRY GOODS, CARPETS, OIL HEAP DRY GOODS, CARPETS, OIL CLOTHS, AND WINDOW SHADES.—V.E. ARCHAMBAULT, Northeast Corner ELEVENTH and MARKET Strests, will open THIS MORNING, from Auction, Ingrain Carpets at 37, 46, 50, 62, 75, and 37c. Entry and Stair Carpets, 25 to 65c. Rag. Hemp, and Yarn Carpets, 20 to 45c. Floor Oil Cloths, 37 to 52c. Gill Bordered Window Shades, 62c to 31.50. Buff and Green Window Holland, Mous, de Laines, 18 to 25c. Plaid Dress Goods, 25 to 45c. Christmas Chintzes, 16 to 20c. Frosted Beaver Cloths, 32 to 33. Water-proof Cloakings, 31.25. Fancy Shriting Flannels, 37 to 62c. Canton Flannels, 25 to 51c. Shirting and Sheeting.

CRIB AND CRADLE BLANKETS. Large Crib Blankets.
Fine Cradle Blankets.
EYRE & LANDELL, FOURTH and ARCH. TYRE & LANDELL, FOURTH AND

ARCH, have a fine stock of
GOODS FOR FAMILY CUSTOM.
Good Large Blankets.
Good Muslin by the piece.
Good Unshinking Flannels.
Good Table Lineu and Towels.
Good Table Lineu and Towels.
Good Quality Black Silks,
Good Assortment Colored Silks.

COMMISSION HOUSES

COTTON YARN. STPERIOR COTTON YARN, No. 10,

> FOR SALE BY FROTHINGHAM & WELLS.

SHIPLEY, HAZARD, & HUTCHINSON, No. 112 CHESTNUT STREET, COMMISSION MERCHANTS

PHILADELPHIA-MADE GOODS.

ATLANTIC COTTON MILLS.

OHARLES AMORY, JR., & CO.,

SHEETINGS AND SHIRTINGS.

205 CHURCH ALLEY, CARPETS AND OIL CLOTHS.

FOURTH-STREET CARPET STORE, No. 47 SOUTH FOURTH STREET. J. T. DELACROIX Unvites an examination of his stock of Carpetings in

twisting.
4th. It helps to wash the clothes as well as dry them. 250 PIECES BRUSSELS CARPETINGS. FIRST. The rolls being of vulcanized rubber, will bear hot and cold water, and will neither break nor tear off buttons.

SECOND. The frame being of iron, thoroughly galvanized, all danger from rust is removed, and the liability to shrink, swell, split, &c., so unavoidable in wooden machines, is prevented.

Thusb. The spiral springs over the rolls render this machine self-adjusting, so that small and large articles, as well-as articles unaven in thickness, are certain to receive uniform pressure, At less than present cost of importation. Also, 200 pieces extra Imperial, three-ply, superfine.

medium, and low-grade ingrain, Venitian, Hall, and Stair Carpetings at retail, very low for cash. no8-2m CABINET FURNITURE. CABINET FURNITURE AND BIL-MOORE & CAMPION,

No. 261 South SECOND Street, In connection with their extensive Cabinet Business, are thow manufacturing a superior article of BILLIARD TABLES, And have now on hand a full supply, finished with the MOORE & CAMPION'S iMPROVED CUSHIONS, which are pronounced by all who have used them to be superior to all others.

For the quality and finish of these Tables the manufacturers refer to their numerous patrons throughout the Union, who are familiar with the character of their work.

517 ARCH STREET.

O. A. VANKIRK & CO. Have on hand a fine assortment of CHANDELIERS AND OTHER GAS FIXTURES. Also, French Bronze Figures and Ornaments, Porcelain and Mica Shades, and a variety of FANCY GOODS

WHOLESALE AND RETAIL. Please call and examine goods. (AUTION. The well-earned reputation of FAIRBANKS' SCALES

WHEELER & WILSON SEWING MACHINES, Has induced the makers of imperfect balances to offer them as "FAIRBANKS' SCALES," and purchasers have thereby, in many instances, been subjected to fraud and imposition. Fairbanks' Scales are manufactured only by THE WILCOX & GIBBS the original inventors, E. & T. FAIRBANKS & CO., and thre adapted to every branch of the business, where a have been greatly improved, making it ENTIRELY NOISELESS, and with Self-adjusting Hemmers, are now YATBANKS & 1 ge27-tf 715 CHEST norrect and durable Scales is desired, FAIRBANKS & EWING, MASONIC HALL, 715 CHESTNUT ST.

SATURDAY, JANUARY 10, 1863. STATES IN REBELLION.

Jefferson Davis on the Situation - He Thinks our Soldiers Improving—Looks to the Northwest for Peace. We have received Richmond papers of last Tucsday, from which we make the following extracts: ADDRESS BY PRESIDENT DAVIS IN MIS-SISSIPPI. President Davis addressed the Mississippi Legislature, at Jackson, on the 26th ult. The galleries were filled with ladies, and when the President appeared the whole hall rang with applause. The address was quite a lengthy one. We give the chief rounts. The President spoke of his love for the old Union He alluded to it, however, as a matter of regret, that the best affections of his heartshould have been bestowed upon an object so unworthy—that he should have loved so long a Government which was

bestowed upon an object so unworthy—that he should have loved so long a Government which was rotten to its very core.

He had predicted from the beginning a fierce war, though it had assumed more gigantic proportions than he had calculated upon. He had predicted war, not because our right to secede was not an undoubted one, and clearly defined in the spirit of that declaration which rests the right to govern upon the consent of the governed, but the wickedness of the North would entail war upon the country.

The present war, waged against the rights of a free people, was unjust, and the fault of the evil passions of the North. In the progress of the war those evil passions have been brought out and developed; and so far from reuniting with such a people—a people whose ancestors Cromwell had gathered from the bogs and fens of Ireland and Scatland—a people whose intolerance produced discord and trouble wherever they went—who persecuted Catholics. Episcopalians, and every other sect that did not subscribe to their bigoted and contracted notions—who hung witches, and did a thousand other, things calculated to make them forever infamous. The President was emphatic in his declaration that under no circumstances would be consent to reunion. circumstances would be consent to reunion. He drew a glowing picture of the horrors of war, and the ravages of the enemy; and while his tears flowed for those who suffered, yet all these would be endured cheerfully before our manhood and our liberties would be superadayed. liberties would be surrendered. THE WAR UPON NORTHERN SOIL.

THE WAR UPON NORTHERN SOIL.

He alluded briefly to his desire to transfer the war upon Northern soil, but the failure to do this proceeded not from a want of inclination, but of power. We were not an old established nation, with armies and navies at our command. These had to be improvised from the scanty materials to be found within the limits of our own Confederacy. We were blockaded and cut off from other nations, and everybody knows that we had been an agricultural people, and that our facilities for manufacturing materials of war were extremely limited. Notwithstanding this fact, patent to the most casual observer, we have now an army larger than ever before—our arms and munitions of war were increased in number and improved in quality, and we are in a better condition to-day in quality, and we are in a better condition to-day than we were twelve months ago CONSCRIPTION AND EXEMPTION LAWS.

He alluded to the conscription and exemption laws of Congress, explaining the necessity of the one and the intention of the other. Was sorry to perceive that there had been a false construction put upon the first of these laws. There was no dishonor in being conscripted. The Government had as much right to make laws requiring the services of its citizens in the army as to compel them to work public roads or pay taxes. The object of that portion of the exemption law which exempted the owner, agent, or overseer of twenty negroes, was not intended to draw any distinction whatever between classes. No benefit was intended to the rich from it. It was simply to provide a police force, which Congress thought necessary, and to facilitate the agricultural productions of the country to supply the wants of both the poor people and the army.

Any law intended to bear unfairly on the poor, even to a feather's weight, would never have received his signature. "The poor have fought our battles," says the President, "and so have the rich." The poor, in all revolutions, are the main stay and props of the country. But, while the poor have nobly done their duty, we have no cause to complain of the rich. All have done well, and many of the wealthiest and most distinguished families in the South have sons in the ranks. He instanced the Hon. Israel Welsh and others, who had fourth as CONSCRIPTION AND EXEMPTION LAWS. h have sons in the ranks. He instanced the

South have sons in the ranks. He instanced the Hon. Israel Welsh and others, who had fought as privates in the bloodiest engagements of the war. He thought there might be, very properly, a revision of the exemption law, and trusted there would be no conflict between the Confederate and State laws upon the subject of the military. That there should be no war with States, and if any State chose to inflict a blow upon the common cause by enacting conflicting military laws, we hoped that Mississippi would be the last to adopt such a suicidal policy. INDIGENT FAMILIES\_RESERVED CORPS. INDIGENT FAMILIES—RESERVED CORPS.

The President expressed his gratification at the message of Governor Pettus, and cordially endorsed his views in reference to making provisions for indigent families, and the enrolment of conscripts who could be ready, upon an emergency, to go forth and occupy the trenches while the disciplined troops and active soldiery could take the field. The calls for such service could be for thirty, sixty, or ninety days, and when the emergency had passed they could return to their pursuits. Raw soldiers, the President contended, could do efficient service in the trenches, and the adoption of such a policy would strengthen our means of defence quite materially.

terially.

In his allusion to the vast numbers of the North, In his allusion to the vast numbers of the North, the President said that upon any fair field we were willing to fight them, two to one; we have often whipped them three to one—at Antictam we whipped them four to one; but this might not be the case always. As the enemy progressed in discipline they approached nearer to our own troops in efficiency. Hence the necessity of providing something like a corresponding force to that which the enemy are bringing against us.

The President denounced in terms of scathing but dignified rebuke the habit of straggling from the army. He invoked public opinion to frown it down, and called upon the women to drive the stragglers back to duty.

FILL UP THE RANKS.

FILL UP THE RANKS. He urged the necessity of filling up the thinned ranks of our regiments. Those veterans who had gone through many hard-fought battles looked for their kindred at home to supply the places which had been made vacant by the death of their comrades. A brigade which mustered only 1,200 men would have to bleed as much as if it had its full quota of 4,000. Their ranks must be filled; humanity demanded it. It was a time for patriots to throw off the shackles of private interest, fly to the rescue of those heroes whom the ravages of war had yet spared, and consecrate themselves to the most sacred cause on earth.

THE REAL DANGER.

The President remarked that when he arrived here he thought the enemy were pouring down upon us from the northern borders of our State; but when he went to Grenada he there learned that nothing could be seen of them but their backs. They were going back, perhaps with the intention of reinforcing the heavy column that was now being thrown down the Mississippi river. The real points of attack were at Vicksburg and Port Hudson; and to all who desired to lend a helping hand to the country in her present exigency, he would say, "Go to Port Hudson and Vicksburg without delay!"

NECESSITY OF HARMONY PERMANENT Vicksburg without delay!"

NECESSITY OF HARMONY—PERMANENT

MILITARY STATES.

He spoke of the salutary effects of harmonious action between the several States and the Government at Richmond, and urged upon legislators, both State and Confederate, the necessity of establishing a permanent military system; for even after the present war was ended we might expect trouble from our enemies, unless our military establishment was of such a character as to give them a wholesome fear of precipitating a war upon us. The true theory was to adopt a military system which would be permanent and operative in times of peace.

THE OUESTION AT ISSUE

THE QUESTION AT ISSUE The issue involved in this war was no ordinary one. The question is will you be free, or will you be the slaves of the most depraved and intolerant, and tyrannical, and hated people upon earth! This was the real question to be decided. Everything else was as dust in the balance. A people who had demonstrated their utter incapacity for self-government, who have destroyed their own liberties in the vain effort to destroyed their own stroyed their own liberties in the vain effort to de-prive us of ours, seek to be our masters, and inflict upon us such galling chains as have no parallel in the annals of tyranny. Mississippi is the object of their peculiar hatred; upon her is to be visited their re-fined vengeance. But our cause is just, and venge-ance belongs to the Lord. We will resist the power of the enemy. Discard all other considerations but the public defence, and victory will again be ours.

the public defence, and victory will again be ours.

ASPERSIONS OF THE ADMINISTRATION.

The President alluded very briefly to the false-hoods which had been circulated relative to the Administration, which he could not disprove, because that disproval would give the enemy a knowledge of things which the good of the cause required should be concealed from him. That he had committed some errors he did not doubt, though they were never the result of improper motives. For a vindication of himself from the aspersions of some of his fellow-citizens, he confidently awaited the time when the cause would not suffer from such vindication. He, however, explained the great necessity of public confidence in the officers of the Government, and pointed to that great and good man, Gen. Albert-Sidney Johnson, as a shining example of the ill effects of withholding that deserved confidence which the public welfare requires.

DURATION OF THE WAR. DURATION OF THE WAR.

Though the war had somewhat exceeded his expectations, yet he never doubted our final success, and he considered it now as absolutely certain. The duration of the war was a question of time. He thought, however, it was not possible for a war waged upon such a tremendous scale to be long protracted. Be it long or short, however, we could not be the first to cry, "hold, enough."

RECOGNITION—FOREIGN NATIONS.

To the question of recognition and intervention, the President devoted only a few words. We had a right to expect recognition long since, but it had not come, and his advice was, "put not your faith in princes, nor rest your hopes on foreign nations." It seemed that England still refused to take any steps toward either recognition or mediation. France had made a move that looked friendly to us, and when she extended the hand of friendship we would be ready to grasp it.

NO RETROGRADATION.

The President took a brief retrospective view of the movements of our armics since the fall of New the movements of our armics since the fall of New Orleans—an event as unexpected to him as it was to us—and showed that we had not retrograded, but had gathered largely in strength. Armies are not made up in numbers only. We have now an army that we can safely rely on. We have stripped gunboats of their terrors. We have improved in all those things which go to make us invincible. Our prospects are much better than they were twelve months ago. TWO OBJECTS OF THE ENEMY.

TWO OBJECTS OF THE ENEMY.

There are two grand objects of the enemy—1st, to get possession of the river, and thus cut our Confederacy in two; and 2d, to seize the Confederate capital, and hold it up to foreign nations as an evidence that the Confederacy does not exist.

The President dwelt at some length upon the vast importance of thwarting the enemy's designs upon this valley. He considered its defence a necessity, not only to the people here, but to the Confederacy itself. cessity, not only to the people nere, out to the confederacy itself.

Vicksburg and Port Hudson were points that must be defended, and every effort must be strained for this purpose. Vicksburg, he said, would stand, and Port Hudson would stand, if the people were true to themselves. This done, the Northwest would grow restive, and cease to support a war ruinous to them, and beneficial only to New England contractors. From the Northwest he looked for the first gleams of peace.

tors. From the Northwest he looked for the first gleams of peace.

The President expressed his gratification that Gen. Pemberton, whom he had sent here, believing him eminently suited to this command, had sustained, in a signal manner, the high character he had given him. He also spoke of Brig. Gen. Lee, to whom he had entrusted the defences of Vicksburg, in terms of hearty commendation. hearty commendation.

THE TRANS-MISSISSIPPI DEPARTMENT.
On the other side of the river our prospects are brighter than ever before, and ere long he hoped that we would be enabled to proclaim Missouri free. Kentucky, too, was an object of solicitude to him, and he spoke of her gallant people in the kindest and most commendable terms.

OUR CAUSE IN THE ASCENDANT.
The President laid particular stress upon the encouraging fact that we had improved in every re-

spect since the war begun. Our armies were superior in number, and improved in quality and appointments. Our manufactories had made rapid progress. Mississippi alone had clothed and subsisted the whole army upon her soil. Our people had learned to economize. They were homespun. He felt like taking off his hat to a woman dressed in homespun. He had an unfaltering belief in the justice of our cause, and a profound reverence for the decrees of Haven. He noticed with evident satisfaction the superior morality of our army to that of the invasuperior morality of our army to that of the invaders. In God and the valor of our troops he trusted.

At the conclusion of his remarks. Gen. Joseph E. Johnston was vociferously called for. The scarworn hero looked a little nervous, while the house rang with loud, swelling, and prolonged applause. He arose and said:

He arose and said:

"FELLOW-CITIZENS: My only regret is that I have done so little to merit such a greeting. I promise you, however, that hereafter I shall be watchful, energetic, and indefatigable in your defence."

This speech was greeted with tremendous, uproarious, and prolonged plaudits.

SERENADE IN RICHMOND—SPEECH OF LEFF DAVIS. JEFF DAVIS.

Last night the armory band, at the instance of a number of citizens, serenaded the President at the Presidential mansion. About 200 persons were gathered by the music. After the performance of several airs, the President appeared in the doorway, and was introduced to the crowd, inadvertently, of course, as the "President of the United States." The throng hissed, and the gentleman introducing the President corrected his phraseology, by substituting the "Confederate States."

Mr. Davis commenced by thanking his audience for the evidence of their regard. He was happy to meet them on his return to the capital of the Confederate States—to the scat of a Government established, he believed, to perpetuate the principles that animated our fathers of the first revolution.

The Commonwealth of Virginia, too, has been the theatre now, as then, of the great battles of the contest. The blood of every State has been poured out on the soil of Virginia, and cries from the ground for revenge.

on the soil of Virginia, and cries from the ground for revenge.

Our long suffering and privations have been common heritage to us all, and will be in the future our common glory. Thus banded, we assist and strengthen each other. The war, too, has developed resources in the South that peace would have left dormant, and if the war continues we will go on increasing in our power and might. Mark our power one year ago, and mark now our relative increase in propertion to the North.

We are fightim against hirelings of all the earth. Our foes come as savages to murder, rob, and desecrate, and we must treat them as such.

Recently, our cause has had the brightest sunshine to fall upon it. In the last month the gallant Lee has hurled the enemy for the third time from his feet in his march upon Richmond. A few of them came on to your capital, but they came, as we hope many

in his march upon Richmond. A few of them came on to your capital, but they came, as we hope many more will come upon the heel of every battle, as captives, not conquerors. In the West, a brilliant victory has crowned our arms at Murfreesboro, a victory that will yield its important fruits.

Mr. Davis spoke for about fifteen minutes in his usual vigorous and forcible style, and paid an honorable tribute to the women of Virginia and their heroic devotion and care of the sick and wounded martyrs of our cause. In concluding, Mr. Davis said that, borne down by the cares of office and an anxiety for the cause in which every man, woman, and child was engaged, he regretted that he had not more opportunity for social intercourse with the people by whom he was surrounded; but he hoped that, in the halcyon days of peace to come, they would see and halcyon days of peace to come, they would see and know more of each other.

In conclusion, Mr. Davis said: "I thank you, my friends; may God bless you, and prosper our cause. Good night."—Examiner. THE SITUATION.

We have to perform an unwelcome task this morning, and to chill the glow of triumph which the intelligence hitherto received from Murfreesboro has imparted to every patriotic heart. A reverse, the causes and extent unknown, has been suffered by the army under General Bragg. The statements of its victorious career during the two days of the engagement, already recounted, are not contradicted. But since then the force and position of the parties have been entirely changed. On the first tradicted. But since then the force and position of the parties have been entirely changed. On the first day Bragg drove the enemy from all parts of the field except one, and took 4,000 prisoners, whom we still have. On the second day he carried the remaining position. But the enemy were not routed, and did not retire far. Rosecrans assembled all his reinforcements and reserves, and with their help has taken Murreesboro, and forced Bragg to retreat. Whether the latter general fought a third battle before falling back, is not yet clearly ascertained. It is, however, most lamentably certain that the enemy has carried his point, and retains all the advantages except the loss of prisoners and arms resulting from the battle of Murfreesboro; and now he can succor Grant, clear out the cavalry, and perhaps resume the battle of Murfreesboro; and now he can succor Grant, clear out the cavalry, and perhaps resume operations on the Mississippi.

It must be confessed that a good deal of fortitude is required to support so painful a disappointment with equanimity. Certainly after such official statements as those Gen. Bragg has made on the last day of the past year, and the beginning of the present, this sequel could not be rationally anticipated. It is true that we may not have yet heard the end of it. Behind Gen. Bragg is Gen. Johnston. Although he cannot hope to concentrate our troops from distant points with the same ease and rapidity as the tant points with the same ease and rapidity as the enemy, who have the rivers at their command, yet he may have reinforcements, too, still to appear on the scene. Perhaps, then, the tale is not fold; and perhaps there may be another act in the drama of llurirecsboro on which the curtain has not risen. So far, the news has come in what may be called the classical style of the Southwest. When the Southwestern army fights a battle, we first hear that it has gained one of the most stupendous victories on record; that regiments from Mississippin Tayas Louisians Arkanses &c hare exhibited an Texas, Louisiana, Arkansas, &c., have exhibited an irresistible and superhuman valor, unknown in history this side of Sparta and Rome. As for the generals, they usually get their clothes shot off, and replace them with a suit of glory. The enemy is, of course, simply annihilated. Next day more described as come still represent these come. spatches come, still very good, but not quite so good as the first. The telegrams of the third day are inwariably such as to make a muddle and a fog of the whole affair.

the whole affair.

But we are still assured that our troops are viotorious, and only after several days more does the unpleasant truth leak out that they are not quite unpleasant truth leak out that they are not quite victorious, but have, in fact, lost a little ground, after gaining some very brilliant successes. So far as we know anything about the battle of Murfreesboro it is the parallel and repetition of Shiloh. Even the number of prisoners is given in the same ciphers. But we have not yet ceased to hope for something to break the melancholy monotony, and therefore dismiss this unpleasant theme for the present with as little reluctance as the reader may imagine.—Examiner.

Gen. John Echols, who lately commanded the Department of Southwestern Virginia, was thrown from his horse a few days since, near his residence in Monroe county, and had his left arm broken near the same place it was shattered by a bullet in the first battle of Manassas. The General was at home on furlough, for the purpose of recruiting his health.

To the Editor of The Press: Sin: Having been present at a meeting of the friends of the Anderson Troop, on Thursday evening, at which considerable indignation was expressed at the course of the press in relation to the conduct of a portion of that regiment at Nashville, I feel moved to present to you, very briefly, the views reason to believe, notwithstanding the strong current of feeling that controlled that meeting, that these views and feelings are shared by not a few others standing in the same relation to the parties referred to. I have a son—an only surviving son— (if he be alive,) in that troop. I have had no tidings from him since December 25th, yet, after hearing what was said at the meeting, and much to the same purpose before, I would rather hear of his having lost his right arm in battle than of his being engaged in that revolt. I fully endorse the article in Friday's Press. What grievance has this troop, in any way to be compared to that of those who, unable to get their pay, have wives and chil-dren at home, suffering for lack of the ne-cessaries of life? One gentleman confessed to the meeting just referred to, that when he first heard of his son's being one of the recusants he was so sorry "he could have cried." In that feeling we may see the verdict of impartial, disinterested men. Do gentlemen see whither these proceedings tend? A regiment revolts, and refuses to obey orders, in front of the enemy; a meeting of honorable, influential citizens appoints a committee, to inquire into grievances of three months' standing, to justify the revolt. Is this patriotic? Is it even discreet? Is this an example to hold up before the army? If I shall hear that my son was among the recusants I will listen patiently to every extenuating circumstance, for his sake, but attempt to justify him before his country—never!

The Anderson Troop. To the Editor of The Press: Sin: Since reading the communications in your columns yesterday, I have met a member of the "Anderson Cavalry" belonging to Co. L. This person received his discharge from the service in order to accept a commission waiting for him at order to accept a commission waiting for him at home. He was in the skirmish of the 25th, and says, notwithstanding the statement of "Alderman Thomas, of Germantown," that that affair was not conducted by an officer of the 160th, but by a major from some other cavalry regiment. He says that the train, consisted of 100 wagons, with four men, armed with carbines, to each wagon, besides a squadron of mounted men. As soon as the officer was apprised of the proximity of the rebels, the carbineers were concentrated and repelled the attack in severy military as well as successful manner. So much for that. As to the arms of the Anderson Cavalry being poor, that is all bosh; for the carbines were Sharp's best, and the sabres like those of the regular "dragoons;" the pistols were for the most part inferior, but not so very bad as to cause a mutiny. Then, the complaint that they expected to be one battalion is rather a fanciful idea, for there were mutineers from all the companies of the regiment except Company L. who, by the exertions of Sergeants Company L. who, by the exertions of Sergeants Herring and Middleton, of that company, went on and into the fight with their full complement. My informant tells me that attempts were made to swerve the members of Co. L from their duty. They were hooted and shouted at if they en-

duty. They were hooted and shouted at if they entered any company avenue but their own, and quarrels were commenced, but without avail. My informant says that seven regiments of cavalry passed their camp on their way to the tront of the army, and that the mutineers were roaming about Nashville without any restraint, all the commissioned officers having gone forward with the majors; that they took squads and platoons from all the companies in the regiment. The regiment-was not "brigaded." though but under the command of Gen. Stanley. ded," though put under the command of Gen. Stanley, for what disposition could General Rosecrans make of so large an "escort" on the battle field? He had his hands full with details of grand divisions, and could not attend to the discontents of some "gentlemen," who, I think, will find that they have lost their men," who, I think, will find that they have lost their caste very materially since they entered the army as privates. Bly friend was stopped at Louisville, and detained for twelve hours, but was permitted to come home on the facts of his case being ascertained, though all the mutineers and deserters are to be sent to Nashville in irons.

I am respectfully and truly yours,

F. H. R.

The Order of Gen. Grant. To the Editor of The Press:

To the Edilor of The Press:
Sin: The action of a majority of the House of Representatives on Mr. Pendleton's resolutions, censuring General Grant's persecution of the unfortunate Israelites in his power, may well awaken fears for religious freedom. If those modern Solona are fair representatives of the opinions of their constituent, we are forced to believe the dispiriting truth, that a large majority of the Americans of this day are recreant to the principles of the Fathers of the Republic.

STATE TREASURER'S REPORT.

PHILADELPHIA, SATURDAY, JANUARY 10, 1863.

To the Senate and House of Representatives of the Commonwealth of Pennsylvania:
GENTLEMEN: In compliance with the act of 16th GENTLEMEN: In compliance with the act of 16th of March, 1832, I herewith submit my report of the operations of this Department for the fiscal year ending November 30th, 1862.

In my last annual report I alluded to the increased duties and disbursements of this Department caused by the Southern rebellion against the General Government, which at that time had existed for the preceding nine months. Notwithstanding this rebellion has continued to the present time, and grown even more gigantic in its features and operations, I am happy to say that our State has stood up most nobly under the drain which has thus been made upon her resources, as is manifested by the up most nonvanues are train which has thus been made upon her resources, as is manifested by the excellent condition of our finances which I am enexcellent condition of our fine abled to report.: Balance in Treasury Nov. 30,

Receipts in the Treasury uring the year as follows:
Ordinary or general receipts. \$4,047,822 39
Military Loan act May 15th, 387.820 00 1861.
From banks for payment of in-terest on public debt as the equi-valent of coin.
Refunded cash, military.
United States Government....

Total in Treasury for fiscal \$6,763,353 35 ear Payments during fiscal year adding November 30th, 1862, as ...\$3,083.110 06 427,881.51 105.32 100,000.00 l'emporary loan redeemed.... Juited States Government di-350,000 00

Balance in Treasury Nov. 30th, 1862, \$2,172,814 10 A detailed account of receipts and expenditures will be found in the report of the Auditor General.

A careful analysis of the ordinary or general receipts, together with the expenditures of the last 

1,030,176 82 1,023,345 77 1.118.662 93 Decreased expenditures.

It will thus be seen that while the ordinary re-ceipts of last year were one million thirty thousand one hundred and seventy-six dollars and eighty-two cents (\$1,080,176.82) in excess of the year 1861, the ordinary expenditures were ninety-five thousand three hundred and seventeen dollars and sixteen cents (\$65.213.18.) three hundred and seventeen dollars and sixteen cents (\$95,317.16) less.

It affords me much pleasure to state that a large portion (about \$125,000) of this increased revenue for the last year is due to the untiring energy of the honorable Attorney General of the State, through whose department this amount has been collected from claims which have been due to the State for a number of years. number of years.

The total amount of public debt, including temporary war long, Nov. 80, 1861, was...\$!

Amount received of war-loan act, May 15, 1801 397,850 00 \$40,963,516 08° 520,302 26 Amount paid during fiscal year... Total amount of public debt, Nov. 30, 1852... \$40 449,213 82 The Commonwealth holds bonds received from sales of the public works amounting to ten million seven hundred and eighty-one thousand dollars, (\$10,781,000,) as follows:

Penusylvani a Reitroad Company's bends...... \$7,000,000

Philadelphia and Eric Railroad Company's 8,500,000

3,500,000 281,000 Wyoming Canal Company's bonds... The speedy completion of the Philadelphia and Eric Railroad being secured by the permanent lease of the same to the Pennsylvania Railroad Company, the above securities of that road may now be relied upon at maturity for their full amount with interest towards the liquidation of the public debt.

I understand that the Wyoming Canal Company are about to make a proposition to the Legislature the State beyond a doubt. The whole amount, therefore, (\$10,781,000,) of the above securities may be relied upon for the liquidation of the public

be relied upon for the aquidation of the pattern debt, which amount would reduce the same to about be relied upon for the liquidation of the public debt, which amount would reduce the same to about \$29,000,000.

By an act of Congress approved August 5, 1861, a direct tax of twenty millions of dollars was levied by the General Government against all the States of the Union. The quota of Pennsylvania under that act was \$1,946,719.33.

Up to the first of July last we had presented accounts against the General Government amounting to \$2,037,334.42. On these accounts they had paid us \$606,000, leaving \$1,431,334.42 due and unsettled. Under the act of February 10th, 1862, I paid to the General Government, in June last, \$350,000; with this amount, together with the above unsettled accounts and \$22,007.99 allowance for prompt payment, we paid the direct tax of our State, leaving \$126,622.99 due us subject to the settlement and adjudication of the above accounts. The balance of our accounts against the General Government for war expenditures, from June last to the present time, have notyet been presented, but are now being made, out for that purpose.

The direct tax of \$1,948,719.33, against our State has thus been paid, and we will have in the treasury on the first proximo, after paying the State interest, over one and a quarter million of dollars, and there is also due us from the General Government about two hundred against the General Government about two hundred against the General Government about two hundred against, has been larger than would have been required in ordinary times, or for ordinary purposes, thit in view of the existing state of things, with an agmed force of a hundred thousand rebels hovering around our borders and at times penetrating even into our State, it was deemed advisable to retain in the treasury an amount sufficient to provide for any contingency which might arise under the circumstances. Since that time the enemy have been drived from the adjoining State of Maryland, but are yet in Virginia in very large force, and when we consider the energy and daring which has hitherto charscerize

the dangers of invasion and the perils of war on our own soil. own soil.

A large portion of this balance in the treasury can be applied to the liquidation of the public debt, if in your judgment it will not be required for the defences of the State, or for other purposes connected with the present unholy war against the General Government.

with the present unholy war against the General Government.

By the report of the Commissioners of the Sinking Fund, made to the Governor on the 1st. of September last, it will be seen that \$262,801.67 of the public debt was paid during the year ending at that time; and since that report was made an additional amount of \$158,510.26 has been liquidated; also, \$100,000 of temporary loan of April 12, 1861, making together \$521,311.93 paid since the 2d of September, 1861.

Under the act of March 7 1861, "to change the Under the act of March 7, 1861, "to change the name of the Sunbury and Eric Railroad Company, and to facilitate the completion of a railroad from Sunbury to Eric," I delivered on the warrants of the Governor to that company, on the 12th of Februruary last, one million of the bonds specified in that

ruary last, one million of the bonds specified in that act, and on the 20th of November another million of said bonds, they having complied with all the provisions of the act which entitled them to receive the same, and it is certainly a cause of congratulation to the State that that the work on this most important public improvement is progressing so energetically that the present year will probably witness its entire completion, and we shall begin to realize the importance of this work to our trade and commerce. witness its entire completion, and we shall begin to realize the importance of this work to our trade and commerce.

There is one subject to which I ask your immediate and earnest attention, viz: the payment of interest on the State's indebtedness due on the 1st proximo. By the act of June 12th, 1840, it is my duty as financial officer of the State to pay that interest in "coin or its equivalent;" and by the act of April 11, 1862, it is also my duty to assess and collect the cost of this mode of payment pro rata from the banks of the Commonwealth which may be in a state of suspension, and have availed themselves of the benefit of the aforesaid act. When this last act was passed, the rate or difference between specie and the bank currency of our State was but about 2½ per cent.; from that time to the present there has been a gradual increase of this rate until now, it is about 30 per cent. I cannot for a moment suppose that the Legislature, in imposing this penalty on the banks, ever anticipated the existing state of things in reference to the currency of our country, or they would not have imposed such an enormous and unjust tax upon them—as it would be to require them to pay this large difference on the payment of the State interest.

Then the last semi-annual interest was paid in August the rate for specie was about 12½ per cent., and when I called upon the banks to meet this large expense in addition to what they paid in February (which together was about \$146,000), I could not but feel, as they did, that it was an onerous and unjust tax in view of the already heavy taxes which they paid into the treasury of the Commonwealth, and, as they have paid this tax into the treasury in addition to their previous heavy taxes, I feel it to be my duty to recommend to the Legislature a reduction on their taxes for the coming year to relieve them in part for the heavy expenses they thus incurred in sustaining the credit of the State by the payment of its interest in "coin or its equivalent," If the banks were in a state

youd fleir control, and from which they are suffering, in common with all other interests, I cannot
but think it very unjust to impose upon them alone
a tax to maintain the credit of the State, when
avery other business interest, as well as every citizen, is equally interested in maintaining the high
credit of our Commonwealth. When I reflect upon
the invaluable assistance which has been rendered to our State and the General Government by
the banks of our Commonwealth, from the commencement of our national troubles, I cannot but
feel that they have a special claim they now your most mencement of our national troubles, I cannot but feel that they have a special claim upon your most favorable consideration and action. I feel free to express the opinion that but for the assistance rendered to the states and General Government by the banking, interest of our country, we should have been compelled to apply to foreign Governments or foreign capitalists for means to sustain the Government in its efforts to put down this unholy rebellion; and to convince you that the banks of Pennsylvania have done their share in this noble wolk of keeping us independent of foreign capitalrebellion; and to convince you that the banks of Pennsylvania have done their share in this noble work of keeping us independent of foreign capitalists, I need but state the fact that they have taken of our State and Government securities over forty-one millions of dollars. Is it not manifestly unjust, then, and not only unjust, but impolitic also, to single out this one interest of our State from all others, and impose upon it alone all the taxes necessary to sustain the credit of our Commonwealth in the payment of her interest? I cannot but think it is. Under the impression, then, that your honorable body will not, for a moment, hesitate to relieve the banks from the very heavy tax which the present high rate of specie would impose upon them under the act of 1862. I would respectfully ask your immediate action on the subject, so that I may be governed by such action in the payment of the interest on the 1st proximo. A very small portion of the interest (about \$33,000) was due on the 1st instant, in the payment of which I have been governed by the act of June, 1840, by paying it in specie or its equivalent. The question now arises for your consideration, as to the duty and policy of the State in the payment of her interest hereafter, whether it shall be paid in the paper currency of the country or in specie. I will most respectfully submit my views on the subject, and then leave it for the action of your bonorable body.

The question generally asked in discussing this subject is: Can the State afford to pay this large difference between currency and specie in the payment of her interest? Ought not the question rather to be, can she afford not to do it? Will not the credit of the State suffer materially if she refuses to do it? Is her credit of no value to her and her citizens? Is the State so strong and powerful, so above any liability of future want, that she can exercise her power irrespective of any effect her action may have upon her credit? We must bear in mind that we

gaining in cash by her credit alone, \$1,356,653.36. Does not this prove that the credit of a State is worth something to her in dollars as well as in the moral position it gives her before the world? Since 1835, the credit of the State has fallen very much, as I think, by its own action at different periods:

1st. In the repeal, by the act of February, 1836, of the State tax on real and personal property, and substitution of the bonds of the Bank of the United States as a source for the payment of interest.

2d. By the payment of her interest in '47 and '48 in relief notes.

3d. The failure of the State in '42 (when the bank had failed), and for some time thereafter, to pay.

commended for it both at home and abroad, shall

had failed), and for some time thereafter, to pay her interest otherwise than by the issue of new stock.

4th. By the impost or tax laid by the State on its own loans by the act of April 16, 1845.
5th. In defaulting in the payment of twenty-two different loans at maturity, there being now that number of loans overdue, amounting to more than belt ten yaled details.

number of loans overdue, amounting to more than half her whole debt.

In my opinion these causes have conspired to injure the credit of our noble Commonwealth, when we have within us all the elements which should give us the highest credit of any State in the Union. Deeply impressed with the importance of bringing back the credit of our State to the high and proud position it once held, I would respectfully suggest two modes of action by which it can be accomplished: lat. By a continuance of the policy of paying our interest in specie, or its equivalent. 2d. By funding all the overdue loans, and issuing new certificates for the same, payable in twenty or thirty years, at five per cent., free of the tax as le vied by the act of April 16, 1845. It may be said that in the present condition of our country, it is no time for the State to consultits credit by any action which will add to our expenses. I cannot but think that this is just the period for such action any action which will add to our expenses. I cannot but think that this is just the period for such action on the part of the Commonwealth. The treasury has not been in a better condition for many years, and the receipts of the last year prove the ability of our citizens to meet any just and proper expenses necessary to maintain the good faith and credit of the Commonwealth; and I venture the opinion that, if a census could be taken to-day of the wealth of Pennsylvania, it would be found that, notwithstanding the war of the last 20 months, she has largely advanced in wealth and the development of her resources; and if, (as it is to be hoped), before the next semi-annual interest is due, our army shall meet with those successes which we have a right to expect, and which shall restore confidence and reassure the public mind in the success of our arms and the supand which shall restore confidence and reassure the public mind in the success of our arms and the suppression of this rebellion, and thus again equalize the value of specie and paper currency, what Pennsylvanian will not feel a just pride over the reflection that, amid all our trials and difficulties, our good old Commonwealth stood firm and erect in its integrity and honor? What citizen will not cheerfully pay his small share of the expense necessary thus to maintain the good faith and credit of his State? If, however, your honorable body shall decide against this policy, and determine to pay the interest in the paper currency of the country, let me urge, with all carnestness, that the State will at least do that justice to her creditors which I cannot but feel has been too long delayed. I allude to the repeal of the tax on her own loans, to which I adverted in my last annual report. Certainly the State will not think of paying her creditors the interest due them in a

annual report. Certainly the State will not think of paying her creditors the interest due them in a currency largely depreciated in value, and at the same time refuse to pay them in full the small rate of interest which she agreed to pay them at the time she borrowed their money. If I did not feel that the State was doing herself, as well as her creditors, great injustice in this matter, I would not again allude to the subject; but when I truly and sincerely believe that the State is injuring her fair reputation as well as her credit, by allowing this law to remain on her statute books, in its present form, you must excuse me for again calling your attention to it. I know there are those who defend this law, on the ground of the right of taxation which belongs to the State, and I have been asked "if I think the State has not the right to tax her own loans." State, and I have been asked "if I think the State has not the right to tax her own loans." The State has an undoubted right to tax the incomes of her citizens, but I certainly cannot think that she has the right, even if she has the power, of breaking her contracts, as I think she has, in this instance, and shield herseif under the right of taxation. How does the case stand? The State advertises at various periods that she wishes to borrow money for a term of years, and, as an inducement to capitalists, promises to pay them five per cent. interest for the same, the principal to be returned at specified periods. The contract is made, and her obligations given, bearing upon their face these terms of the contract. For a period of years she faithfully performs her contracts of ar as the interest is concerned; but when the principal becomes due and obligations given, bearing upon their face these terms of the contract. For a period of years she faithfully performs her contracts of ar as the interest is concerned; but when the principal becomes due and reimbursable, she defaults in the payment, and her creditors are obliged to hold her matured and unpaid obligations, they being powerless to enforce the payment of the same. In addition to this, under the power she claims to have by virtue of her right of taxation, she subsequently directs her Treasurer and Anancial agent to withhold from her creditors a portion even of the interest she had agreed and contracted to pay them when she took their money; can it be said that this is right? Is it just? Would the same course of action be tolerated as between individuals? Is it to be wondered at that the fair fame and financial integrity of our State has of late years depreciated and suffered from such a course of action? And if she shall now pay the interest due on the first proximo in this depreciated currency of our country, and at the same time withhold this impost or tax on her interest, her creditors will get but a trifle over three per cent. instead of five; and the injustice of this will be more apparent when applied to a foreign creditor, who, will be obliged, from necessity, to convert at this immense loss the currency he receives from a State which had pledged to mun her faith and obligated herself to pay him five per cent. interest for the use of his money. It cannot had that the State of Pennsylvania will do this wrong. Let us wipe from our statute books every act which shall bear the least semblance of bad faith or, injustice on the part of our State, and, my word for it, her credit will soon again be so firmly re-established that she will be enabled always to borrow at five per cent., or less, to meet her loans as they may hereafter come due, and thus always be able to keep her good faith with her creditors, and occupy that position before the world which will be a cause of just pride to every citizen

that of Ohio, and two-thirds less than New York, it must be evident to every one that property in our State is either assessed at a mere fraction of its value, or else that a very large proportion of property escapes taxation altogether. It has been the boast of Pennsylvanians for years, that our rich agricultural domain, and our immense mineral wealth and resources, ossettute us one of the richest States in the Union; and yet, according to the valuation of our property for taxable purposes, we are comparatively one of the poorest. From facts which have come under my own observation, I am satisfied that a large number of our wealthy citizens escape taxation almost entirely, by reason of having their wealth mainly, if not exclusively, in bonds and mortgages, ground rents, and other securities, which they fail to return for taxation, and which cannot be discovered by our assessors, under the present system, thus throwing

not exclusively, in bonds and mortgages, ground rents, and other securities, which they fail to return for taxation, and which cannot be discovered by our assessors, under the present system, thus throwing an unjust and unequal amount of taxation upon real estate and other tangible property, and upon those citizens who are faithful and just in the returns they make of their means and wealth.

To show that I was not wrong in the opinion 1 expressed at that time, let me state one or two facts bearing upon the subject. The Board of Revenue Commissioners are now receiving the triennial returns from the Commissioners of the State, of the value of property of all kinds in their various counties, and the assessments thereon. From this department the Commissioners were furnished with a schedule under various heads, in which they were to make their returns to the Board, and in that schedule was the following:

Value of all mortgages, money owing by solvent debtors, whether by promissory notes, penal or single bill, bond or judgment; also of articles of agreements, and accounts bearing interest, except notes and bills for work and labor done, and bank notes.

The amount returned under this head by the commissioners of the city and county of Philadelphia, is \$12,439,381! Will any one who knows anything whatever of the wealth of the city of Philadelphia, suppose that there is only tuche millions of dollars out at interest in the various forms specified above? I venture the assertion that the amount is nearer one hundred millions, if the truth could be assertained. Another item which they were required to return was the number of gold watches; and they return 2,994! Twenty-nine hundred and ninety-four watches returned for the city of Philadelphia, with should be taxed, instead of that many hundred? And the Commissioners of Lehigh county return eleven watches for their county; and thus I could cite numberless cases all over the State, where the amounts of money at interest, and other property returned for taxation, are but a Every citizen of our Commonwealth in protected alike in his person and his property by our Government and its laws, and should pay a fair proportionate share of the expenses of the Government from which he receives such protection.

The question arises, how can this difficulty be avoided? I would suggest two methods by which it avoided? I would suggest two methods by which it can be accomplished to a great extent: I would make it obligatory on every citizen to make his returns to the assessors of his money at interest and taxable securities, under only or affirmation. No citizen who now makes an honest and just return of his means and wealth could or would object to this, as it would divide the burden of sustaining our Government between him and those who now escape it in part or altogether. Again, I would have the records of every county examined yearly by the assessor, as those records will give a true and faithful account of all money at interest on bond and mortgage in each county. Let this be done faithfully, and I venture to say it will increase the revenue of the Commonwealth over a million of dollars annuthe Commonwealth over a million of dollars annually from persons or property now escaping taxation ally from persons or property now escaping taxation altogether.

I am happy to know that this subject of the revision of our revenue laws will be brought before you through a report from the Board of Commissioners appointed by the Governor under authority from the last Legislature. As the act of 1832, which calls for an annual report on the subject of finance from this Department, also requires that report to contain "plans for the support of public credit and for improving or increasing the revenues from time to time, for the purpose of giving information to the General Assembly in adopting modes of raising money requisite to meet the public expenditures." I would respectfully offer one or two suggestions for your consideration when the subject shall come before you for your action. I cannot but think that in all laws for the assessment of taxes on any community, a due regard should be had to justice and equality in reference to the interest or property to be taxed; or, in other words, that no one kind of business, interest, or property should be taxed in undue proportion to any other. I fear this principle has not been carried out in all our revenue laws heretofore enacted as applied to companies, or

laws heretofore enacted as applied to companies, or corporations of our State, such as mining and railroad companies, banking associations, and other corporations which are vitally and essentially necessary to the commercial prosperity and growth of our State, and the development of its great mineral wealth and resources. For example, there are, to my knowledge mining companies in our State which wealth and resources. For example, there are, to my knowledge, mining companies in our State which pay very heavy State and county taxes upon the land which is the basis of their stock and corporation, and also a State tax upon their stock, according to its assessed value, and the stockholders have never received a dollar of dividends or revenue from their shares. This would seem to be, and is a double tax on the same property. First, the land is taxed to its full value, and then the stock which represents the land is also taxed its assessed value when it does not produce the least revenue to its suners. This is certainly liability of future want, that she can exercise her power irrespective of any effect her action may have upon her credit? We must bear in mind that we have established the policy by the act of 1840, and have twice paid our interest in specie or its equivalent; in February last when it was 2½ per cent. premium, and in August when it was 12½. We did this because we thought it was either just or politic, or because we thought it was did politic, and having thus declared to the world our policy, and that we thought this was the right way for the State to act towards her creditors, and have been publicly and privately

THREE CENTS.

an unequal and, therefore, unjust tax. The same may be said of many of the railroad companies of our State. There is probably more unproductive capital invested in the railroad and mining companies of our State than in any or all other business interests; and when we take into consideration the fact that those two interests have done and are doing more to advance the wealth and develop the rewe not, if we now change that policy, admit one of two things: either first, that the State is no longer willing to do that which she has declared, by her ing more to advance the wealth and develop the resources of our State than all others, is it not unjust, and impolitic also, (the interests of the State considered,) to burden and cripple these interests with an undue and unequal proportion of taxes? I am aware there is a prevalent disposition in the public mind against associated capital and corporations generally, and this feeling is apt to manifest itself in the form I have alluded to. I would, therefore, respectfully suggest whether, in your consideration of the subject, the interests of the State will not be advanced and her revenue increased by such action as shall forter and encourage, rather than discourage, those associations of capital and corporations which are essentially necessary to the commercial advancement of our State, and the development of our great resources. I would not wish it to be underested that the development of our great resources. cial advancement of our State, and the development of our great resources. I would not wish it to be understood that I advocate the policy of relieving coporations from any just and proper taxation, but only from unequal and unfair taxation; and at this time especially do I think this principle of action would be both just and politic on the part of the State, when we consider the fact that the General Government, by its internal revenue act, bears so heavily on such corporations, to the exclusion almost entirely of real estate. There are some corporations in our State which are prosperous and productive in their operations, and from which the shareholders receive fair, and in some cases large dividends. On such companies I would lay a fair and full tax, to correspond with their income or profits. In very many other cases there are companies or corporations whose operations assist very materially in developing the wealth and resources of the State, and yet produce little or no income whatever to the shareholders. The good sense and judgment of your honorable body will at once perceive the discrimination which should be made in reference to these two classes of corporations, when you shall come describing the description of the resource level level. crimination which should be made in reference to these two classes of corporations, when you shall come to acting in the revision of our revenue laws. There is probably no subject that will be presented for the consideration and action of your honorable body of more importance, and with which the interests of our citizens, as well as the general interests of our citizens, as well as the general interests of the State, are so intimately connected, as the subject of the revision and alteration of the revenue laws, and as I presume it will be fairly and fully elaborated in the report of the Board of Commissioners, to which I have alluded, I will forbear any further suggestions on the subject, except to again express the hope, that in whatever action you may take, you will endeavor to bring within the operations of the law those citizens and their immense property and wealth, who have hitherto mense property and wealth, who have hitherto escaped taxation by failing to make a true and just return to the officers of the State. By doing this you will (in my opinion) nearly double the income or revenue of the State without the least increase of ir revenue of the State without the least method he present rate of taxation.

I herewith submit tables giving, in detail, the operations of this department for the last fiscal year, together with estimates of the receipts and expenditures for the present year. All of which are respectfully submitted.

HENRY D. MOORE,
January 7, 1863.

State Treasurer.

EUROPE.

The "News" on the Prospects of a War-Effect of the Fredericksburg Repulse-The Diplomatic Correspondence — The Pope and the Distressed French Workingmcn—Garibaldi at Caprera—The Greek Question—The "Times" on American

Animosity.

Halifax, Jan. 9.—The steamship Africa, from Liverpool, at 11 o'clock on the morning of the 27th, via Queenstown on the 28th of December, arrived here at half-past 8 o'clock this morning. She did not call off Cape Race. Her dates are three days later than those already received.

The Africa has forty-one passengers for Boston. The steamship China, from New York, arrived at Queenstown at 2 o'clock on the morning of the 27th of December. of December.

The steamship City of Manchester, from New York, reached Liverpool on the night of the 25th of

The holidays had completely suspended business. The political news is also a blank. GREAT BRITAIN. The London Daily News editorially denounces the miserable spite which is constantly being shown between Americans and Englishmen, which creates and sustains a risk of war. It looks on the contributions to relieve the Lancashire distress as an experience of the bidling American statement of the bidling American statement. honest and true manifestation of the abiding American feeling towards England, and sets them against the many belligerent threats having nothing in them but the passion of the moment. It concludes as follows: "On the whole, we rest in the conviction that there will be no war between the two countries; that there will be no war between the two countries; but, whether there is war or not, the responsibility for it already rests with those of our country who, out of the repose of peace at home, speak and write whatever is most irritating to a people subject to the irritations of revolution and war."

The steamship City of Manchester took out, via Cape Race, an account of the battle before Fredericksburg on the 13th of December.

The London Times thinks that it is plain that General Burnside suffered a damaging repulse, and that if he retrieves by force or strategy what he has lost, he will prove himself a great general. Renewed attacks upon an enemy after a day's interval, do not often succeed, but he may possibly carry the works of the enemy or turn them. If, however, he should fail once more, he will put himself in the works of the enemy or turn them. If, however, he should fail once more, he will put himself in the most disastrous position known to a general, and an enterprising enemy, according to all the rules of warfare, ought to destroy him horse and foot.

The London Times again adverts to and dissects the recent American diplomatic correspondence, and says: Had Secretary Seward consulted his own reputation, he would not have published many of these letters, which are essentially private ones.

Writing before the battle of Fredericksburg, the New York correspondent of the London Times culogizes the passage of the Rappahannock river by the Union forces as one of the noblest episodes of the war.

war.

In a subsequent dispatch, per the China, the same correspondent pronounces the battle of Fredericksburg as one of the fiercest and decidedly the most calamitous of the war to the Union army. He says "the Union troops fought with the most determined courage, but the position of General Lee was impregnable."

FRANCE FRANCE.

The Pope of Rome had sent ten thousand francs to France, for the relief of the distressed working men in the department of the lower Seine, as a mark of sympathy and gratitude for tokens of devotion received from France. "Rumors had been current of a proposed new treaty between France and Spain relative to Mexico, but they are said to be without founda-Cardinal Morlot, Archbishop of Paris, was seriously ill and had received the "extreme unction."
The Paris Bourse was flat, but closed firmer, the Rentes being quoted at 69f. 90.
ITALY.

Garibaldi arrived at Caprera on the 22d of De ember. The Pope did not officiate at the Vatican on The Pope did not officiate at the Vatican on Christmas Day, owing to a slight indisposition. He, however, received the diplomatic corps.

INDIA. CHINA, AND AUSTRALIA MAILS.—
The mails from Calcutta to November 22d, Hong Kong to November 15th, and Sydney to the 21st of October, had reached England, and were forwarded per the Africa.

The news is anticipated.
A Bombay despatch of December 12th reports shirtings dull, cotton inactive, exchange 2a \( \tilde{X} \)d.

CAPE of Good Hope.—Cape of Good Hope mails to the 21st of November had been received in England. o the 21st of November had been received in England.

THE GREEK QUESTION. It is asserted that two of the Great Powers are not in favor of the Ionian Islands being ceded to Greece, on the ground that if the present protectorate ceases they would become a permanent focus of insurrection. The uncertainty as to the future king was giving rise to disorder in various parts of Greece. LATEST INTELLIGENCE VIA QUEENS-TOWN. LIVERPOOL, Dec. 27—Eyening.—There is no political news of importance.

The China's news, giving particulars of the defeat of the Union forces before Fredericksburg, has been the universal topic of conversation to-day.

The friends of the North are greatly disappointed at the result of the battle.

The general deduction drawn in Liverpool from the result was unfavorable for an early peace.

The London Times again adverts to the animosity the result was unfavorable for an early peace.

The London Times again adverts to the animosity of the Unionists against England. It assumes that lack of sympathy in England for the war is the only cause of offence, and justifies that cause.

The London Daily News replies to a letter from Mr. Buxton, member of Parliament, in which that gentleman questions the effect of Mr. Lincoln's Emancipation scheme, and says it prefers to believe that the salvation both of the negro and the white race will spring out of the war, rather than to acrace will spring out of the war, rather than to ac-

just appeared, and has reached us through Mr. Zie-ber. It contains several good articles, the best being hose upon Professor Wilson, ("Christophe North,") Count Cavour, Rufus Choate, Popular Fallacies, Recent French Literature, and French Histories of France. On the whole, this is the best number of the oldest American Quarterly that has been published for many years. It had need to be, to prevent its being pushed to the wall by its young but powerful rival, the National Quarterly Review, The December number of the Arl Journal, an illustrated London monthly, contains, engraved in line wood, are the Monumental Sculptures of Rome, including a fine portrait of Pope Pius IX...) and including a fine portrait of Pope Pius IX...) and prove a public nuisance. An examination of the track already laid will convince any unprejudiced person that the establishment of this railway will materially improve the street and benefit the residents.

The dilapidated condition of Broad street is a matter of common notoriety. It has not been paved or repaired from time immemorial; its surface is irregular and jagged; the freight railway owned by the city has been neglected, and its tracks are in a wretched state; its turnouts sprawl in all directions and seriously impede locomotion. Under such circumstances, Broad street has become almost impassable, and an ordinary vehicle could not be driven us through J. K. Simons, agent in this city to George P. Putnam, publisher. Besides 112 pages of letter-press, bringing the annals of the war down to the middle of last June, there are portraits, on steel, of General Wadsworth, and of General Biaxton Bragg, C. A. The Catholic Almanac for 1863, published by P. F.

Cunningham, South Third street, is a periodical nasmuch as it is an annual. It contains, with the usual calendar, a register of the churches in the dioceres of Philadelphia, Pittsburg, and Erie, with the names and post office addresses of the clergy. This is an authorized publication. PRESIDENT LANCOLN'S reasons for signing the bill

admitting West Virginia into the Union are said to have been as follows: 1. That it was the correct policy of the Administration to secure as much free territory as possible, and with as little trouble.

2. That as the Wheeling Legislature had been re-2. That as the Wheeling Legislature and been recognized by Congress as the Legislature of the State of Virginia, that body had the authority to adopt measures looking to the division of the State; that the responsibility did not lie with those who voted for the measure, more than with those who did not vote against it, viz: the inhabitants of the eastern section of the State. 3. And the principal reason, that he was bound to take care of his friends.

RECEIPTS OF BREADSTUFFS AT BOSTON.—The 8,613 1,979,925 THE WAR PRESS. (PUBLISHED WEEKLY.)

THE WAR PRESS will be sent to subscribers by Larger Clubs than Twenty will be charged at the same rate, \$1.60 per copy.

The money must always accompany the order, and in no instance can these terms be deviated from, as they

The Broad-street Railway\_The Other Side of the Question. To the Editor of The Press: Sir: A strange misapprehension pervades the community—to the effect that a continuous line of railway between the North and Washington would detrimentally affect the interests of this city, and make Philadelphia a mere way-side station. This delusion is the legitimate offspring of that provincial spirit of anti-progress that has heretofore systematically opposed all improvements conducive to the public welfare; that has ruined our commerce and retarded the development of our wonderful resources, which, properly utilised, would elevate Philadelphia to the rank of the foremost manufacturing city of the world.

afford very little more than the cost of the paper.

THE WAR PRESS.

Postmasters are requested to act as Agents for

To the getter-up of a Club of ten or twenty, an extra copy of the Paper will be given.

It is full time to abandon the Rip Van Winkle po-It is full time to abandon the Rip Van Winkle policy that has blighted our prosperity; to discard as our mentors the dismal croakers that have controlled public opinion and public offices, and consign to the shelves of the Academy of Natural Sciences the fossil man whom we have too long revered. It is time to treat our men of enterprise as public benefactors, and cease traducing and persecuting as malelactors the projectors of improvements promotive of the wealth; expansion, or adornment of our city.

Instead of imitating the custom of the Chinese, who enclose their cities with massive walls fo ex-Instead of imitating the custom of the Chinese, who enclose their cities with massive walls to exclude themselves from contract with the outside world; we ought to throw open our gates, extend our limits, and invite the people, the capital, and commerce of Christendom to centre here. Well would it be for us to slough off our provincial character, and rise to a metropolitan attitude.

Discarding antiquated notions and traditionary prejudices, it is the duty of Philadelphians to examine, in a comprehensive spirit, whatever affects the interests of the city, and adopt as their policy a course of action based on reason and progress, and not slavishly adhere to obsolete ideas, nor be governed by the opinions of others, who are actuated by selfish motives, nor suicidally yield to passionate feelings or local jealousies.

In order to determine the railroad policy most beneficial to our city, we must dispassionately ascer-In order to determine the railroad policy most beneficial to our city, we must dispassionately ascertain the effects which will result from the removal of local impediments from the line of travel between the North and South.

Prior to the revolt of the Seceded States the inland route to the South was in the highest degree defective in consequence of the obstructions in the several cities along the line. The interruptions in the continuity of the line compelled travellers, contrary to their wishes, to remain for several hours or all night, at unattractive places, or to change cars. the continuity of the line compelled travellers, contrary to their wishes, to remain for several hours or all night, at unattractive places, or to change cars, which oftentimes forced them to ride for a considerable distance in lumbering omnibuses or rheumatic hacks; and this annoyance, vexatious at best, became intolerable in case of families, accompanied by children and large quantities of luggage, especially when the change from one train to another was made in the darkness of night and stormy weather. The inevitable effect of these imperfections was manifest in the unpopularity of the inlandroute, and the merchants of New York, ever alive to their own interests and intent on magnifying their own city by diverting and absorbing the business of others, forthwith established lines of steamers between their city and the principal Southern ports, so that, at length, steamships were regularly plying between New York, and Baltimore, Norfolk, Richmohd, Charleston, Savannah, and New Orleans.

The elegant appointments of the steamers, the exemption from annoying interruptions, and the general comfort connected with this mode of travel, induced the majority of travellers to prefer the outside line to the inland route, and accordingly they were transported between New York and the South, directly by water, without an opportunity to visit Philadelphia. Arrived in New York, the Southern merchants were accustomed to purchase their supplies in that city, and, instead of buying from the manufacturers the articles made in Philadelphia and the general comporters the articles made in Philadelphia and the manufacturers the articles made in Philadelphia and the general comporters the articles made in Philadelphia and the general comporters the articles made in Philadelphia and the general conforters are accustomed to purchase their supplies in that city, and, instead of buying from the manufacturers the articles made in Philadelphia and the general conforters the articles made in Philadelphia. their supplies in that city, and, instead of buying from the manufacturers the articles made in Philadelphia, they procured them from the middle-man in New York. As a necessary result, the cost of the manufactured article was augmented to the amount of the freight paid for transporting it to New York, and the profit of the middle-man for selling it.

If the merchant could have obtained his goods at the fountain-head, the manufacturer would have received a larger sum for his fabrics, inasmuch as he would have read the profit of the middle was and ceived a larger sum for his fabrics, inasmuch as he would have saved the profits of the middle-man, and the merchant would have paid less for his goods, inasmuch as the cost of transporting them to New York would have been avoided.

Parties travelling for pleasure were likewise landed in New York, where they sojourned and expended their money, to the exclusive benefit of the tradesman of that city, while Philadelphia, being out of their route, was wholly neglected by them.

Upon the outbreak of our national difficulties the Southern steamship lines were interrupted, and the steamers taken by the Government. In view of the discontinuance of these lines, the managers of the several railways forming the inland route, have wisely adopted the policy of perfecting their line by medical investigations.

making it continuous and free from local imper

ments, in order that upon the restoration of peace the inland route shall offer such advantages to travellers in point of expedition, comfort, and safety, as to prevent the re-establishment of steamship lines between New York and the Southern cities, in which event the whole tide of travel would be turned to Philadelphia, instead of avoiding it as heretofore.

If the merchants of the South and Southwest were brought to this city, of course they would procure them at prime cost from the manufacturer, and the state of their goods here, since they could procure them at prime cost from the manufacturer, and the state of the s isuse the instant a better mode of conveyance shall be provided.

It redounds to the liberality and public spirit of the railroad managers that they are willing to expend a hundred thousand dollars to build a railway line to be used for only a few months, and the construction of which will avert irremediable disaster to the in-

of which will avert irremediable disaster to the interests of the city.

It has been industriously represented that the Broad-street Railway is designed to be operated by locomotive power, which averment is utterly devoid of truth; it has been alleged that the line would be used for the transportation of freight, which allegation is likewise false; it has been urged that the railway would injure Broad street, depreciate adjacent property, and prove a public nuisance. An examination of the track already laid will convince any unprejudiced person that the establishwretched state; its turnouts sprawl in all directions and seriously impede locomotion. Under such circumstances, Broad street has become almost impassable, and an ordinary vehicle could not be driven through it without liability to accident.

The Broad-street Railway, will be of sufficient gauge to enable carriages to pass within its tracks upon the inside of the rails; it will be laid in the most durable manner, so as to be level and firm; the road-bed and street adjacent to the rails will be paved with cubical blocks of granite, and the interstices filled with screened gravel.

Thus constructed, the railway will furnish a carriage drive unsurpassed by any in the city, and henceforth the pleasure of riding on this boulevard will equal in degree the discomfort which heretofore attended that hazardous proceeding.

The parties connected with the Broad-street Railway have been charged by the public press with audiciously defying the courts by continuing to construct their line in contravention of an injunction issued to restrain them from proceeding with their undertaking. This accusation is equally malicious and unfounded, inasmuch as the injunction applied for was refused by the court. If any parties should violate an injunction granted by a legal tribunal, they would be summarily arrested for contempt of court, and be compelled to explate their offence within the walls of Moyamensing prison.

It is fortunate for the projectors of the Broad-street Railway that "hard words break no bones," otherwise there would not be a sound bone in their respective bodies, for assuredly no gentlemen were ever inundated by such a flood of malediction and vituperation as has deluged them. Nevertheless, when the mists of prejudice shall be dispelled by the light of reason and experience; when the merits of their improvement shall have been tested, and its beneficial effects on the trade and prosperity of the city shall have been demonstrated, the protestants against the Broad-street Railway will take their appropriate place in the

ACTING ENSIGN GEO. FREDERICKSON, who went down with the ill-fated Monitor, was on board that yessel during the famous fight with the rebel monster Merrimac, and bore a conspicuous part in the engagement. He was a young man of much ability, and his gentlemanly deportment and amiable bearing made for him a vast number of friends, who singulated the state of th cerely mourn his very sad and untimely death.