

THE GREAT BOND ROBBERY.

The report of the Special Committee of the House on the Fraudulent Abstraction of the Bonds of the Indian Trust Fund, presented on Monday last, makes some startling disclosures. It appears that the Government is involved in a loss of over six millions of dollars by the malfeasance in office of its Secretary of War, John R. Floyd, and other persons connected with him. Mr. William H. Russell is fearfully involved, and Gordon Blakey appears to have been a tool in the hands of more or less reputable and responsible men. The report, which is five columns in length, fully explains the nature of the robbery, from the Philadelphia Post, which publishes the report entire, remarks that Mr. Morris, its author, traces this unexplained robbery from its inception to its close, and the picture he presents of official carelessness, mismanagement, falsehood, and crime, will not only be read by our own people with serious hearts, but will go before the nations of the earth as the proof positive that our rulers have proved themselves to be unworthy to the task of honestly administering the Government. There is no estimating the exact amount which has been obtained on certain false pretenses from banks and private citizens. The Government itself has been directly robbed of a little less than a million of dollars, but how much private individuals and various Eastern, Western, and Southern banks have lost by discounting the drafts of Russell and Floyd, Secretary of War, cannot be ascertained. When it is ascertained, the question will remain whether the Government can be held for these acceptances, which were issued to an amount nearly equal to \$7,000,000, some portion of which Russell claims on his pretensions have been redeemed. The other damning fact appears that, while Russell's company was retaining pay for their services from the paymasters of the United States stationed at Washington and Louisville, it will be recalled that the acceptances were issued in advance of the performance of the service by the contractors, on the express understanding, according to Floyd's testimony, that when the contractors received pay from the Government, they were to lift this discounted paper as it matured, but it is manifest that an amount ranging from five to six millions has remained, and still remains, in the hands of those who had advanced on these acceptances, many of whom will be ruined unless the Government shall indemnify them. The extent of this nefarious transaction may be conceived by anticipating alike the distresses of those who discounted these acceptances in good faith, and the immense amount of claims, fabricated and otherwise, which their appeal to Congress and the Court of Claims will inaugurate.

UNION AND DISUNION.

The signs of the times indicate that parties, both in the North and South, are fast dividing, and arraying themselves under the banners of Union and Disunion. The recent elections in Virginia and Tennessee prove that this is true, in reference to the South. So in New Orleans and other parts of Louisiana, there are a Union and Disunion party. On the other hand, the action of the Republican party in the New York Legislature in favor of conciliation and compromise shows that the same division is forming among the people of the North. It seems probable that hereafter the political contests in the States will take place upon the question of Union or Disunion. Already in Virginia, the canvass for the coming congressional election, which takes place in May next, has been commenced between the Union men and the Disunionists. It seems that old party issues are to be laid aside, and that the question of Union or Disunion is to take the place of all others in the political arena.

THE DEMOCRATIC CONVENTION.

The Democratic Convention which is to be held at Harrisburg next week will take strong ground for the Union. It is duty to discontinue by all its authority the acts and sentiments of those who would dissolve the Union, rather than yield their partnership. Now is the time for the Democracy of Pennsylvania to place itself upon a record for the future. If there is to be a Union and a Disunion party in the North, the Democracy of Pennsylvania are to the Union.

AN EXPRESSION TO THE OIL REGION.

The amount of business created by the discovery and development of the mineral oils in the Allegheny Valley region, is already very large and is constantly increasing. The oil business is yet in its infancy, and cannot fail to become one of the chief matters of trade in Western Pennsylvania. Pittsburgh is the point at which this trade will naturally concentrate. The oil trade has already proceeded with such rapid strides that the facilities required fall far short of the business to be done. The nature of the business, the constant requirements for supplies, tools, &c., render it necessary to have a large and well equipped manufacturing establishment in the Allegheny region, to establish an express from Pittsburgh to Franklin, by way of Enon Valley, New Castle and Mercer. The business would pay from the start, and in a few months it cannot fail to increase largely.

DEMOCRATIC CONVENTION—EXECUTIVE TICKETS.

The Pennsylvania Railroad, the Reading Railroad and the Cumberland Valley Railroad, will issue excursion tickets for the accommodation of persons desiring to attend the Democratic convention, to be held at Harrisburg, on the 21st inst. Besides those who may be chosen by the people as delegates, we hope to see Democrats from all parts of the State present on this occasion, as the deliberations and conclusions of the Convention now about to be held, will have an important bearing upon the future of the country and the party.

STANDARD BURN.

The steamer Charonville of Vicksburg, was burned near Donaldsonville yesterday. Several lives were lost, and also three thousand eight hundred barrels of cotton.

FORT SUMPTER.

Jefferson Davis, the President of the Southern Confederacy, has telegraphed to Gen. Hayes against any attack upon Fort Sumpter at present.

HOW IS IT TO BE DONE?

When Mr. Lincoln enters the Senate and for months after, Congress cannot be called together in full ranks, New Hampshire, Connecticut and Rhode Island, Maryland, Virginia and Kentucky, at least, will be unrepresented, to say nothing of the seceding States. But would Mr. Lincoln be willing to take such measures as some of his friends recommend, either with such an imperfect Congress, or without any Congress? Would he willingly have devolved on him such a responsibility? At any rate, if he accepts such a responsibility, he finds it imposed on him, would he not choose that it should be as light as possible? Would he not rather have the support than the opposition of the Border States? We can not doubt how such questions would be answered. We, therefore, cannot doubt that he would be glad to see some reasonable adjustment effected before he enters office. If, not there, in all likelihood, in his executive capacity, if he were not to be considered an "admirer or debtor," would he not be glad to see some reasonable adjustment effected before he enters office. If, not there, in all likelihood, in his executive capacity, if he were not to be considered an "admirer or debtor," would he not be glad to see some reasonable adjustment effected before he enters office.

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SERENADE SPEECH OF HON. ALEXANDER H. STEPHENS.

The following is the speech of Vice President Stephens made at Montgomery in response to the compliment of a serenade which was given him on Saturday evening.

FELLOW CITIZENS—For, though we meet strangers from different and independent States, we are one people and citizens of a common country. Allow me briefly and sincerely to return your kind and generous welcome.

The State of my health, my voice and the night apart from other considerations, prevent me from doing more than to say that the time or place to discuss the great questions now pressing upon public councils, is not sufficient to say that on this day this noble city was formed. The Confederate States have a greater number of citizens than it has territory. It is the duty of all to take their place among the nations of the earth. Under a temporary or provisional government it is true, but soon and without delay, by a permanent character, which, while it surrenders none of our ancient rights or liberties, will secure peace, more perfectly, we trust, that peace, security and domestic tranquility, which ought to be the objects of all governments.

What is the future of this new government? The great public will depend upon ourselves—States only by consent constitute it. But our States are yet to be organized. It is the duty of all to take their place among the nations of the earth. Under a temporary or provisional government it is true, but soon and without delay, by a permanent character, which, while it surrenders none of our ancient rights or liberties, will secure peace, more perfectly, we trust, that peace, security and domestic tranquility, which ought to be the objects of all governments.

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