LATE FROM MEX.CO.

DRACE.

Arrival of the Steamer Virginia-Rumors of Peace Negotiations-British Mediation. The most important intelligence by this arrival are indefinite but current rumors of secret negotiations being in progress that promise

Despatches were received at Vera Cruz on the night of the 31st ult, by the arrival of a courier from Mr. Boyle, the British charge d'affairs at the capital. They were immediately despatched for New Orleans on board H. B. M. brig of war Daring, Nothing postive was known concerning the despatches, but the opinion that they were negotiations for peace had been formed at Vera Cruz from the fact that they had been sent in a vessel of war instead of waiting for steamer.

Col. Miles, with 1500 men, left Vera Cruz on the 24 inst for the capital. General Marshall was at Jalapa on the 20th ult, awaiting the arrival of the train expected under the comround of Col. Miles.

John Reynolds, attached to Company D, of the 8th Regiment of Infantry, was hung at Jajapa for having murdered some Mexican women, It is courted in the Mexican papers that Santa Anna had embarked at Acapulco for the

port of San Blas. A letter from Queretaro states that the Government was doing all in its power to get the new members of Congress together, and it was pelieved it would assemble about the middle of

Advices have been received from Mazatlan to the 30th ult. The guerrillas, under Mijares, had made an attack up in Cape, but were coinpletely routed, and Mijares and many other Mexicans were killed.

An expedition was despatched on the night of the 21st against Cholula, to apprehend some Mexican officers. A skirmish took place, when three Mexicans were killed and three wounded

A number of American prisoners, who had been taken at various times by the Mexicans, had been sent to Col. Childs from Zacatian, by Izunzea, the former Mexican Governor of Pue bla, asking an exchange for Col. Pavor, but if that was not admissible, that an equal number of Mexicans should be restored to liberty : and in case neither proposition should be acceprable, asking that the prisoners should be recei ved as restored voluntarily.

Col. Childe, in replying to this message, announced that he could not comply with either of the propositions, the Mexicans being greatly succepted to our army for the great number of prisoners liberated in the progress of the war. He returned his sincere thanks to the Governor Izonzes, for his kindness to the prisoners thus voluntarily restried, and would take pleasure in emulating his kindness towards the Mexicans who might full into his hands.

The brig Rupert, bound from Tampico for Pensacola, loaded with lumber for the Government, was totally lost on the 1st inst, upon l'ampien bar.

LATER FROM MEXICO -Col. Miles, with a force of from 1000 to 1500 troops, left Vera Cruz on the 2d inst. for the city of Mexico General Scott was anxions for his arrival, which it was supposed would not be later than two

As soon as another column, 1500 strong, can be collected at Vera Cruz, it is expected to move thence for Orizaba, under command of Col. Bankhead. In Vera Cruz this is expected to be a delightful excursion, from the beauty of the country, the fine roads, and the kindness of the people, who have repeatedly solicited that roops should be sent thither.

The President's message reached Mexico on the 25th ult., having been despatched from Vera Couz to the capital in seventy hours, for the American Star. It left Washington on the 8th and was consequently but seventeen days in reaching Mexico. It was immediately published by the Star at length.

There is a story in Mexican papers that Santa Anna had embarked at Acapulco for the port of Sin Blas. Upon this El Monitor exclaims: - "If this should be so, as we hope not, may God protect the peace of Jalisco."

Later from Mexico.

Attack of a Truin on its way to the Capital-Ten Americans Lost-\$100,000 worth of Property Captured by Guerrillas.

PETERSBURO, Jan. 24.

The daily express of this morning brings New Orleans papers of the 18th inst. The papers announce the arrival of the ship Tahmaroo, from Vera Craz, bringing dates to the 8th inst., four days later.

A part of the last train that left Vera Cruz for the capital, was attacked by guerrillas.

The party attacked consisted of a small party of the Mounted R flemen, under Lieut, Walker which had become scattered from the rest about seven miles. The statements in regard to the affair are very conflicting-some say that the guerrilla force was about four hundred strong, and others that it was only two hundred and fifty. The guerrillas succeeded in capturing three hundred and twenty six ! three hundred pack mules, together with property to the amount of one hundred thousand dollers. The American loss was about ten out of the thirty men that composed the party. from Vera Cruz, and had followed in pursuit of gan." the maranders.

THE ROMAN CATHOLIC population of Cincinnati s estimated in Cist's Advertiser, at 54,000-be ing about one-jourth of the whole.

For Mexico .- Four companies of Michigan volunteers, numbering in all 223 privates, arrifor Mexico

From the N O Picayune, Jan. 18. Later from Vara Cruy.

FURTHER FROM LIBUT. WILKER'S COMMAND. -Bu Express .- Just as we were going to press we received the following distressing letter from a friend. The letter was written after the engagement of Lieut, Walker's men and the guerrillas :

SANTA FE. Jun. 4-9 o'clock. Here we are-we have lost about 300 pack mules-one hundred thousand dollars' worth of

The guerrilles attacked us at one o'clock we have lost about ten men out of thirty under. Lient, Walker, of the Rifter. He was obliged to dismount his men in an open prairie, for at the first fire seventeen horses broke from under their riders. Thirty own were not enough to protect a million worth of property.

Yours, &c. ON The same paper of the 8th instant has the

following paragraph on the same subject We understand that some of the merchants who suffered from the loss of the mules taken by the robbers left this city for Orizaba, or Cor. dova (we suppose) to enter into an arrangement with them. We wish them success.

The Treaty of Peace Signed .- In a letter received by us vesterday from our correspondent at Jalapa, he informs us that an individual holding a high position in the American army, and whose assertions deserve entire credit, said publicly, and without the least reserve, that from letters received at Jalapa from Puebla, on the lat inst, it was positively known that a treaty of peace had been signed in Mexico .-On being told that it was strange that this should be the case, as Mr. Trist had not the power to sign such treaty, he answered that Gen. Scott had taken it upon his own responsibility to sign the treaty, in consequence of which the treaty had been sent to Queretaro for the approbation of the Mexican Govern-

Late from the Brazos.

COLLECTION OF DUTIES AT MATAMOROS. - The ninety thousand dollars in specie, before reported as having arrived at Matamoros, was consigned to S. C. Hatzell, ex United States Canent, who was allowed to take the silver on giv. ing his written promise to pay on demand the duties, amounting to \$7000. When payment was demanded, however, he refused, and would not tell where the silver was, Mr. Chapman, our Collector, forced the doors of Mr Hatzell's premises, and having found the silver, placed a sentinel over it, and has determined not to withdraw the guard until the duty is paid,

From the Philadelphia Ledger The Money Market.

The stock market since Saturday has shown unusual animation, with increased sales at high er prices. Almost every stock on the list has improved, and many operators are quite sanguine that prices have seen their lowest-that what ever change now takes place will be for the hotter. The money market is a little easier, though the street rate does not vary much from at it was this day week. There is howe at New York has fallen a little, and, as we took occasion to remark a week or two ago, it it falls below ten per cent, prem for hest hills, the apprehension entertained by the banks of a farther export of colo will no doubt subside, and those institutions will feel free to increase their accompolations. With an increase of currency higher prices will certainly follow. If the balance of trade with England is really in favor of the United States, as the fall of exchange would indicate, nothing remains in the way of another expansion of the currency and a consequent inflation of prices, but the claims of the government on account of the war with Mexico. It these, from any cause, should be large, the banks will be wary how they put themselves in the specie class of the Independent Treasury -There are, however, again peaceful rumors, and if they should be verified, nothing will stand in the way of unusual buoyancy. Stock circles are certainly brightening up, and as many stockbolders who are not stockdealers are anxious to know whether stocks will continue to rise or fall, we say, watch the rate of exchange on Eng. sidered one of the soundest Banks in the State. land-it is the best barometer of prices just now that we know of; if the rate continues to tall below ten, it is pretty fair to presume that prices, as a general thing, will rise in about the same ratio that exchange falls below that point.

Pennsylvania 5s yesterday rose 11 over Sa turday's sales; Government 6s 1; Treasury Notes 4 ; Schuylkill Nav. bonds 1 ; Reading R. bonds 1; Chesapeake and Delaware Canal 1; Morris Canal shares 1; Kentucky Bank 4; Reading R. shares t, and Girard and U. S. Bank shares I each.

MAIL FAILURES - The New York Express pub lishes a table of mail failures from 1st November, 1847, to the 14th inst. They amount to

THE CAPITAL AT MICHIGAN .- Be it known that the capital of the State of Michigan is "Michigan," in the town Lansing, not "Michigan City," Lieut, Walker had obtsined reinforcements which is quite another place, but plain "Michi-

The difficulty between Col. Benton and Gen. Kearny will not end in a "hostile meeting" as has been intimated. It appears that Col. B. is under a solemn promise to his "better half," made in good faith at the time of his marriage, that he would never engage in any duel Good! We hope every lady may exact a similar prom- Mr. Spratt has been appointed Post Muster at ved at New Orleans on the 10th instant, on route | ise from those who, by virtue of their public po- Snyderstown, in the place of Joseph Hoover, tesition, are apt to be led into such accepes. and it signed had been will all



THE AMERICAN.

Saturday, January 29, 1848.

V. R. PALMESS, Esq., at his Real Es. tale and Coal Office, corner of 3d and Chemin Streets, Philadelphia, at his Wific s No. 180 Nunnan Street, New Mark, B. E Corner Bal-State Stree', Boston, is authorized to act Agent, and receipt for all montes due this office, for subscription or advertising. E. W. CARR, corner of Third and Dock

Streets, Sun Huildings, opposite Merchants' Exchange, Philadelphia, is also authorised to act as our Agent.

FOR PRESIDENT,

Gen. ZACHARY TAYLOR. the second second property of the second sec Democratic Central Taylor Con-

Hon John C Bucher, of Dauphin county Hou John M Read, of Philadelphia city Hon Richard Vanx Robert Allen, Esq. Andrew Miller, Esq. Philadelphia county Samuel D Patterson. Esq. Montgomery county Franklin Vanzant, Esq. Bucks county Joseph J Lewis Esq Chester county Dr William Gray, Delaware county Henry W Smith, Esq. Berks county Hon Ellis Lewis, Lancaster county Charles W Hegins, Esq. Northumberland co Hon John Snyder, Union county Col James Burnside, Centre county Robert J Fisher, Esq York county Oliver Watson, jr Esq Lycoming county Gen J. K. Morehead, Allegheny county Col Israel Painter, Westmoreland county Thomas J Power, Esq Beaver county Hon Edward Herrick, Bradford county Hendrick B Wright, Esq Luzerne county Francis W. Hughes, Esq Schuylkill county James L. Gillis. Esq Elk county lames Peacock, Esq of Dauphin county Hon William Dock Gen Simon Cameron Benjamin Park, Esq. Jan Christian Seiler Philip Dougherty, Esq. O. Barrett, Esq. Frencis C Carson Fan James Brady, Esq. Edward A. Lesley, Esq.

We are indebted to the Hon James Burns, President of the Board of Canal Commissioners. for a copy of the Canal Commissioners' Report.

We are indebted to the Hon Simon Cameron, Hon. James Pollock, and George A Frick, Esq., for public documents.

OF THE WEATHER has again become mild. and as variable as April. Some of the weatherwise folks predict plenty of snow and cold weather, the next two months.

BY STEAM SAW MILL - We were mistaken last week, in saying that the engine of Mr. Clement's new steam saw mill, in this place, was built by Mr. McGinnis. The engine was built by Mr. Dellaven, of Minersville. The engine well. It is of 20 horse power, and will drive two saws besides several circular saws. The main building is substantially built with heavy imbers, and is 40 feet in width by 70 feet long paragraph : Mr. Clement says he is ready to saw timber of

Boots .- Those of our readers who are in the habit of getting their boots in the city, would do well to call on Mr C. Benkert, No 40 South 4th Street, who is noted not only for fitting any shaped foot, but for making a beautiful as well as a most derable boot. His card will be found in our advertising columns.

MIDDLETOWN BANK -We stated, last week, that this Bank had been quoted with a dash by the North American, but that we had seen no sotice of any thing affecting the Bank from any other source. We at the time believed he quotation of the North American to be an be the case. The Middletown Bank is under the by our troops, an annual tax amounting to about eron being the cashier, and has always been con- obituacan, with 800 guerrillas, on the 27th ulti-

CF THE PRESIDENCY -The leading politicians are now busy at Washington, in furthering the interests of the different candidates for the Presidency. The game is waxing warm On the whig side, Mr. Clay is present, estensibly attending a case in the Supreme Court, but most probably taking care of his own interest in the coming contest, and bringing in the refractory who are disposed to desert him for a more available candidate. Mr. Clay Mr. Webster and Gen. Sente are the only whig candidates spoken of The prominent democratic candidates are Mesers. Buchanan and Dallas of Poneylvania, Gen. Cass of Michigan, Mr. Woodbury of N. Hampshire, and Mr. Walker is talked of by some, though he has declined, Mr. Walker is a native of this county, and was born, we believe, in Northumberland. A correspondent of the Ledger calls him the third favorite son of Pennsylvania Gen. Taylor is thus far known only as the people's candidate, and is the only one of that party

The Governor has issued write of election February, and to head addite crackle wine and

POST OFFICE APPOINTMENT .- The Rev

to fithe and exercised a powerful inflat ward which was entirely open to the samue

GEN. SCOTT SUSPENDED - The fact of the suspension of Gen. Scatt from his command, has been acknowledged in the II. S. Senate by Gen. Cass. On Monday last, when the Ten Regiment. bill was called up, Mr. Crittenden asked Mr. Cass whether Gen. Scott had been suspended from the command of the army, and Gen. Worth relieved from brrest.

Mr Cass replied that both were correct, and that the command now devolved upon General Butler as the senior officer, Mr. Crittenden expressed his astonishment and regret at the course pursued in this matter. 7 1314

O'T THE DAILY SUN .- The native paper in Philadelphia, has met with some difficulties There are now two suns in the horizon of Philadelphia. Mr C. B Barrett, who adheres to the principles of the Native Americans, requests his Exchanges to direct to "Barrett's Son" Philadelphia. Mr. B. complains that Mr Grover, in Sun," to Mesars Commings, Peacock and Sims, attempted to transfer the Native American party as appurtenant thereto.

ar According to the report of Canal Commissigners, the net revenues of the State Canals and Railroads of this Commonwealth, for the year ending Nov. 30, 1847, were \$888.044, being an increase of \$307.522 over the net revenues of the previous year But for the damage by the fresh et, the Commissioners say, the net revenues would have reached \$1,272,163 more than double the net revenues of 1846. The increase in the tonnage on the Railroad from Philadelphia to Columbia, over that of 1846, is fifty-five millions, nine hundred and forty thousand and eight hundred pounds. The tall received on the Susgnebanna and North and West Branch divisions in 1847, was one hundred and righty-five thousand eight hundred and thirty-nine dollars and seventy four cents, being an excess of thirty-three thousand seven hundred and four dollars and fifty-two cents over 1846. On the Delaware division the excess of receipts over expenditures in 1817, amount to one hundred and forty-eight thousand eighty-two dollars and sixty-seven cents making a large interest on one million three hundred and eighty-four thousand one hundred and thirty-six dollars and ninity-six cents, the original cost of construction.

OF The Court at Philadelphia have decided against Mr. Mc Mackin, in his attempt to appropriate the whole of the goodwill and patronage of the Saturday Courier to his own use, and unjustly deprive the widow of his deceased partner of at least \$20,000. He has since issued a pros pectus to publish a new paper, which the court have stopped by an injunction. He will find that the community will not countenance him in such flagrant selfishness and injustice.

Congress, will no doubt pass. Mr. Calhoun and his friends, who are opposed to the further prosecution of the war, will not vote on the question, it is said, but let the bill pass.

CF A caucus of the Democratic members of the Senate and House was held in Washington. on the 24th inst., to determine when and where posed the resolution, because they conceived the the National Convention, to nominate the Presi. sufficient information had already been obtained, dential candidate, shall be held

Public Ledger, has the following significent would have a wide field of operation, their labors

especially if he were recalled, not to be tried, the present. They were prepared, they said, to but to enjoy elegant leisure-ofium cum digni tate? Is it quite sure that such a thing, if not man or woman ought to be compelled to labor absolutely naked by Gen Scott, was at least ren- more than ten hours a day, and that children undered possible by the relations which the gallant der twelve years of uge should be released and old hero himself chose to assume? And would excluded from factory labor altogether. not, in that case, the Intelligencer be bound to Mr. Darsie, (Whig.) supported the resolution. retract some of the barsh and hasty expressions but declared he would not serve on the commitin regard to the Administration ?

Later from Mexico.

The attack on Col. Miles' train is confirmed. The loss in consequence of goods captured by the Guerrillas, falls principally upon the merchants one English house alone losing \$54,000.

rror, which upon enquiry since, we found to the States of Mexico, occupied or to be occupied charge of faithful and capable officers, Gen. Cam. 53.000,000, Padre Jarauta was at San Juan Zemo. From thence he proceeded to within eight miles of the city of Mexico. He is a bold fellow, but the dragoons are after him.

> holds by appointment of the Governor of that auditor proman has senial at

Hon. George Poincexter, heretofore a prominent whig, spoke in the Mississippi Convention in favor of the measures of the Executive, and

war and supporting Senator Corwin in his position on that subject. No expression was elicited as to the candidate for the Presidency.

EXERCISE OF THE PARDONING POWER. - During the last year Gov. Young, of New York, pardoned 129 convicts.

GREAT FIRE AT FRANCONIA, N. H - A serious o fill the vacancy in the Bucks and Lebigh dis- fire occurred at Franconia, N. H., on Wednesday trict, occasioned by the death of John W. Horn. night, the 12th inst. The large coal house of beck. The election will be held on the 23d of the N. H. Iron Pactery Company, 100 feet long by 50 feet wide, and containing forty thousand bushels of charcoal, took fire. The mass was so thoroughly ignited before the fire was discov ered, that only about ten thousand bushels of the coal could be saved. The does of the Company Legislative Proceedings.

HARRISOTRG, Jan. 20, 1848 House The Speaker presented a petition rom Lycoming, in favor of a general Banking aw, and remonstrated against rechartering any new Bank. Also, a petition from Clare township, Juniata county, for a change in the place of holding their elections.

Mr. Nickleson, for an outlet lock on the Dela ware Division of the Pennsylvania Canal.

Mr. Fox. from Dauphin, for a new county out of parts of Schoylkill, Dauphin and Northumber land, to be called Mahontongo.

Mr. Blair, from Hantingdon, for the construction of a railroad from a point on the Pennsylva. nia improvement to the coal region of the Broad Top Mountain. Also, for the passage of a law confirming all wills and testaments heretofore made by the mark of the testator.

Mesers. Hill, Fernon, Hallowell, (of Philad. county.) Downs. Vansant, Finletter, Olwine and disposing of the materials &c., of the "Daily Daly, a great number of petitions in favor of the ten hour system of labor, and for an act to prohibit the employment of children in factories, under twelve years of age.

Mr. Frick, to authorize the Mine Hill and Schuvlkill Railroad to extend their road into the Middle Coal Field. Also, a supplement to the act to incorporate the Shamokin, Mahonoy and Schuvlkill Railroad Co.

Horse - Bills read in place -Mr. Hallowell, relating to banks. The general features of the bill are to prevent banks from loaning money upon collateral securities, and also to prevent loans being made to Directors of any Bank.

The bill from the Senate to abolish the Board of Revenue Commissioners, were passed through committee of the whole.

In the Senate, this morning, a great number of petitions were presented on subjects heretofore frequently noticed

Mr Mason, from the committee on Banks, re ported, with a recommendation that it be negatived, the bill to provide for the payment of interest to the banks of Germantown and Delaware County, on account of their relief issues

Mr. Darsie, from the Committee on Finance reported the bill for the payment of the interest on the public debt of the Commonwealth.

Mr. Sanderson reported, with amendments, a bill to enable the executors and administrators of decedents to perfect title in certain cases. Bills Read in Place .- Mr. Gillis, to regulate suits against administrators.

Mr. Smith, to make embezzlement of the pub-

lic moneys by attorneys a felony. The Trn-Hour System - The subject of th ten-hour system, and the employment of children in factories, next came up, and elicited an interesting debate, which afforded an index to the probable fate of the bills now before the Legislature, giving sanction to the system. The BY THE TEN REGIMENT BILL, now before matter was brought up by Mr. Sanderson, (Whig) who introduced a resolution for the appointment of a committee of five from each house, to whom should be referred all the bills and petitions on the subject, with power to send a sub committee throughout the State, to obtain information as to the necessity of legislation in the matter.

Messra. Black and Small, both Democrats, op be accountable for many a bereavement. and was in possession of Senators to enable them to vote intelligently upon the ten-hour factory The Washington correspondent of the bill. They also argued, that as the committee would be long and heavy, and could not be "Is the Intelligencer quite sure that the recall brought to a close during the present session. any required length or size, on the shortcal no. of Gen. Scott would be such a hardship to him : This would, therefore, defeat the proposition for vote on the question now, and to say that no

Mr. Smith, (Whig.) opposed it and expressed an entire readiness to give a legal character to the ten-hour system.

Mesers, Sanderson and Smith had a sharp tilt, in which the latter lost his temper, and was very near saying severe things of the former, when Gen. Scott had issued an order assessing upon the Speaker pro tem., Mr. Middleswarth, called him to order.

> bate upon the resolution, when it was rejected in a call of the yeas and nays, as follows : Yeas-Messrs. Benner, Crabb, Darsie, Harris, Johnson (Erie.) Johnson (Armstrong.) Levis,

The question was taken, after considerable de

Matthias, Middleswarth, Richards, Sanderson, Williamson, Speaker-12 Mississirpi U. S SENATOR -The Legislature Nays-Messrs. Best, Black, Boas, Brawley,

of Mississippi has elected Hon. Jefferson Davis Crescraft; Forsyth Gillis, Jordan, King, Mason, to the United States Senate, the station he now Potteiger, Rich, Sadler, Sankey, Small, Smith, Smyser, Streeter-16. This is, to my mind, a pretty clear indication

that a majority of the Senate are prepared to go with the public in limiting, as much as practicuble, the hours of labor, and in protecting chilin denunciation of Mr. Clay's Lexington speech dren, under twelve years of age, from the deforming and painful toils of a factory. The only difficulty which I can foreace is in the application The Whig convention, in Ohio, has adjourned, of the law to the various employments of the after the passage of resolutions, denouncing the people. The great majority of the friends of the measure desire that it shall only extend to mills

and factories. They feel that it will be difficult, if not impossible to apply it to many trades and professions, and that it would be prejudicial to its success to attempt to extend it to every workshop in the State. Enough will be gained by establishing the system in the factories.

Horse -Mr. Ives, on leave, presented five pe titions from the county of Sullivan, for new com missioners to locate their county seat.

SENATE .- The House resolutions, relative to a cheap postage system, were taken up and passed. House .- Mr. Krick presented a petition to principles. That, I understand, is the sum a exempt members of Fire Companies from militery duty. Juniper for Cartimates

Mr. Wikox, a remonstrance against the re-

charter of any old bank or the charter of new banks, and asking for a free banking lay Mr. Hallowell, of Montgomery, offered

following resolution, which was adopted : Resolved, That the committee of Ways Means be instructed to inquire into the exp ency of abolishing the office of Mercantile praisers in the several counties of this Comp wealth, except Philadelphia and Allegheny, that the Assessors be required to perform duties.

Mr. Ives reported a supplement to the act provide for the survey of a route to avoid the clined plane on the Columbia Railroad.

Cont stell Election -Mr. Bushnell, from select committee to whom was referred the n ter of the contested election from Luzerne, m a report setting forth that they had investigs the facts of the case, and were satisfied from evidence adduced that James W. Goff, the sit! member, was entitled to his seat, and that Jo C. Beach, the contestor, had failed to estab his claim. The report was read and laid on

Bill rend in Place .- Mr. Hallowell, of Mon mery, an act relative to coroner's inquests. [] vides for reducing the expense.]

The hill to abolish the board of Revenue C missioners was again taken up on second read and the consideration of the same was postpo till the 29th inst

> (Correspondence of the Public Ledger FROM WASHINGTON.

WARRINGTON, Jan 22, 1845 I see that the Washington correspondent New York paper attempted to discredit the atment I made to you about General's Scott, Wo and Pillow.

My opinion remains unshaken, till I shall a better authority than the correspondent of above mentioned New York paper, that Gene Worth has been ordered to be released, and t he is now at the head of his division. He can of course, be commander in chief, as long as Major General's commission of Wm. P. Bu dates further back than his brevet rank. Gen. Worth will not be tried now, and if G Scott is present at the Court of Inquiry of low and Duncan, it will in my bumble je ment be as a witness.

My opinion is that Gen, Scott will come be and shake hands with his friends in Washing and elsewhere, and that the opposition will welcome to make the most of it, under all eumstances.

The declaration of the President and the Departments, that the Palmetto Regimenttwo regiments from Pennsylvania and the ? York regiment, who are all greatly reduced loss in actions, from sickness and bard serv will be discharged, and the volunteers allo to return home, the moment they are repli by regulars, canno: but have a strong effec the members from South Carolina, Pennsy nia and New York, who must have a decourage, if they attempt to vote against the Regiment Bill, under these circumstances. T will, under these circumstances, have to ans their constituents for many valuable lives,

The news which reached here by night's mail, of the certainly of Gen. Herre election to the Presidency in Mexico, is to open in a high quarter as the harbinger of pe but I do not see that there is, notwithstand this probable event, any substantial prosper peace. Herrera was, no doubt, from the c mencement, for receiving Stidell, and for thing the difficulties between the two count by treaty; but he was overruled then, and w no doubt be overruled now, were our troop be withdrawn from Mexico.

The town is full of rumors of peace comstoners which are daily expected from Mex but I doubt whether the administration we venture to treat with them. There is no ernment in Mexico that can give security the future, though it may nominally give demnity for the past. No government treat with us now can give security for its own e tence in future, and can only live and treat v us under the protection of our army. I he the elder Mr. Iturbide himself say, jocosely be sure, but not without great truth andlored "There is no peace to be made with Me? that can last after the withdrawal of the Arr ican troops, and the only way to secure indinity for the past and security for the future to take half of Mexico as an indemnity and other half as security for the future." I th there is more in this apparently innocent mot than would appear at first inspection. Jan. 21

There was a Cabinet meeting late this ev ing, which lasted several hours, and the conc sion seems to be that the contents of Mr. Tre despatches formed the subject of their delibe tions. I am prepared to see a peace written paper or parchiment, go into the Senate, and the present mood of Congress, to see it ratifi but I have no idea of its duration, even fo limited period. Congress will, neverthele ratify the treaty-they will do it in presence Mr. Ciny, and with the assistance of Mr. C houn-after which Mr. Clay will be nomina on one side, and the Lord knows who on t other, with "Old Rough and Ready" betwee them.

I know from a very reliable source that G. Taylor will not except a party nomination, ther Whig or Democratic, for the Presiden He has no desire to be President; nor does know or understand politics-but if peop think he is capable, he is willing to do the be he can, and administer the government onpu substance of Major Blies' semi-official views the life and character of Gen. Taylor.

OBSERVER.